

# Ascot Intercepts High-Grade Gold at Premier Including 37.95g/t Au Over 5.03 Metres

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VANCOUVER, Nov. 18, 2019 - [Ascot Resources Ltd.](#) (TSX: AOT; OTCQX: AOTVF) (“Ascot” or the “Company”) is pleased to announce the results from nineteen (19) drill holes completed in the Prew zone of Ascot’s Premier Gold Project (“Premier”) near Stewart in northwestern British Columbia.

Highlights of this release include:

- 37.95g/t Au over 5.03m in hole P19-2153
- 8.14g/t Au over 13.03m in hole P19-2156
- 8.39g/t Au over 8.75m in hole P19-2151

The Prew zone was discovered in 2017 and these new high-grade intercepts will contribute to the process of upgrading resources from the inferred to the indicated category in the upcoming resource update for the project.

The Company has completed approximately 52,400m of drilling at Premier in 2019 and reported results from just over 60% of the drill holes to date.

Derek White, President and CEO of Ascot commented, “Impressive drill results such as these reinforce our confidence in the Premier deposit. From a technical viewpoint, these results demonstrate our ability to predict the position of mineralized zones in the deposit. The intercepts are close to where they were expected and the high-grade nature of the mineralization confirms the quality of the Prew zone overall. We are very excited to conduct a new resource estimate at Premier which will then feed into a feasibility study for the project. We anticipate to be very busy until the end of 2019 and into the beginning of next year until the study is complete.”

## Drill Results

This news release presents the results from 19 drill holes, comprising 5948 metres of drilling, completed from six separate pads into the Prew zone at the Premier deposit. All 19 drill holes intercepted mineralized quartz breccias with 12 reported intervals in excess of 10g/t Au. The results from these drill holes are summarized in Table 1 and the pad locations are listed in Table 2.

The Prew zone is located in the northeastern part of the Premier deposit and forms the down-dip continuation of the Ben zone. Both zones were discovered by extensive drilling in 2017. On subsequent inspection following the Premier resource estimate in 2018 (see news release from December 3, 2018) it was determined that there was a gap in the drill pattern that prevented a high-grade portion of the Prew zone from achieving classification in the indicated category. The drill holes reported in this release were targeted on this gap and will be utilized to re-classify the entire zone in the next iteration of resource estimates for Premier.

Figure 1 Image of the historical Premier mine area showing the mill building and the location of the drill pads described in this release. The Prew zone is striking northeast as outlined by the intercepts in the drill holes. Pad locations are listed in Table 2.

Figure 1 <https://ascotgold.com/site/assets/files/4736/2019-11-18-aot-fig1.png>

Table 1 Summary of drill results from the Prew zone at Premier

| Hole #   | pad   | azimuth/dip | From (m)     | To (m) | Width (m) | Au (g/t) | Ag (g/t) |
|----------|-------|-------------|--------------|--------|-----------|----------|----------|
| P19-2124 | Prew4 | 135/-48     | 281.43       | 287.43 | 6.00      | 11.48    | 43.3     |
|          |       |             | incl. 284.43 | 287.43 | 3.00      | 21.92    | 81.7     |
| P19-2125 | Prew4 | 135/-52     | 288.26       | 291.46 | 3.20      | 9.11     | 30.2     |
|          |       |             | incl. 289.26 | 290.26 | 1.00      | 11.61    | 56.5     |
| P19-2126 | Prew4 | 135/-59     | 286.03       | 289.77 | 3.74      | 7.27     | 6.4      |
|          |       |             | incl. 288.77 | 289.77 | 1.00      | 20.60    | 7.0      |
| P19-2127 | Prew4 | 135/-66     | 277.36       | 279.78 | 2.42      | 5.23     | 36.5     |
| P19-2128 | Prew4 | 135/-70     | 289.93       | 293.63 | 3.70      | 3.08     | 3.3      |
|          |       |             | also 297.42  | 304.90 | 7.48      | 6.27     | 4.0      |
|          |       |             | incl. 297.42 | 298.42 | 1.00      | 33.80    | 12.0     |
| P19-2129 | Prew4 | 135/-78     | 289.09       | 292.90 | 3.81      | 2.33     | 1.7      |
|          |       |             | incl. 291.90 | 292.90 | 1.00      | 5.49     | 3.0      |
| P19-2134 | Prew1 | 135/-53     | 282.36       | 284.36 | 2.00      | 1.02     | 1.0      |
| P19-2140 | Prew1 | 135/-62     | 203.63       | 204.83 | 1.20      | 1.84     | 5.0      |
|          |       |             | also 248.80  | 252.80 | 4.00      | 3.56     | 4.5      |
| P19-2143 | Prew1 | 135/-78     | 243.53       | 244.53 | 1.00      | 7.36     | 3.0      |
| P19-2146 | Prew2 | 135/-58     | 291.47       | 292.70 | 1.23      | 3.47     | 6.0      |
|          |       |             | also 294.45  | 295.45 | 1.00      | 1.63     | 2.0      |
| P19-2147 | Prew2 | 135/-68     | 271.57       | 272.57 | 1.00      | 67.20    | 31.0     |
|          |       |             | also 277.05  | 278.05 | 1.00      | 2.74     | 4.0      |
| P19-2151 | Prew6 | 142/-55     | 300.14       | 308.89 | 8.75      | 8.39     | 12.1     |
|          |       |             | incl. 300.14 | 301.06 | 0.92      | 45.50    | 55.0     |
| P19-2152 | Prew6 | 135/-68     | 292.17       | 296.3  | 4.13      | 7.99     | 20.1     |
| P19-2153 | Prew6 | 122/-81     | 223.88       | 227.32 | 3.44      | 5.78     | 18.6     |
|          |       |             | also 290.52  | 295.55 | 5.03      | 37.95    | 25.5     |
|          |       |             | incl. 292.90 | 294.84 | 1.94      | 93.00    | 55.0     |
| P19-2155 | Prew5 | 135/-47     | 288.78       | 291.61 | 2.83      | 38.44    | 277.2    |
|          |       |             | also 300.00  | 301.00 | 1.00      | 3.87     | 6.0      |
|          |       |             | also 306.00  | 309.20 | 3.20      | 4.97     | 18.1     |
|          |       |             | also 317.50  | 318.70 | 1.20      | 6.72     | 11.0     |
| P19-2156 | Prew5 | 135/-51     | 287.14       | 300.17 | 13.03     | 8.14     | 22.5     |
|          |       |             | incl. 288.34 | 289.43 | 1.09      | 32.50    | 106.0    |
|          |       |             | and 292.63   | 293.63 | 1.00      | 39.40    | 67.0     |
| P19-2157 | Prew5 | 135/-59     | 283.66       | 285.66 | 2.00      | 1.23     | 12.5     |
| P19-2160 | Prew3 | 135/-66     | 276.00       | 277.50 | 1.50      | 4.17     | 3.0      |
|          |       |             | also 283.00  | 285.00 | 2.00      | 2.36     | 2.0      |
| P19-2161 | Prew3 | 135/-81     | 258.50       | 260.00 | 1.50      | 1.38     | 3.0      |
|          |       |             | also 266.50  | 267.50 | 1.00      | 1.17     | 4.0      |

True width is believed to be approximately 70-90% of reported intercepts. The drill holes that are missing in the sequence do not yet have complete assays and will be reported when all assays are available.

Table 2 Drill pad locations

| Pad # | UTM N   | UTM E  | Elevation | Hole no.         |
|-------|---------|--------|-----------|------------------|
| Prew1 | 6213300 | 437192 | 543       | 2134, 2140, 2143 |
| Prew2 | 6213260 | 437147 | 548       | 2146, 2147       |
| Prew3 | 6213244 | 437132 | 547       | 2160, 2161       |
| Prew4 | 6213225 | 437120 | 543       | 2124-2129        |
| Prew5 | 6213210 | 437109 | 544       | 2155-2157        |

Prew6 6213188 437092 543 2151-2153

#### Ascot Appoints Advisor to the Board

Ascot is also pleased to announce that it has appointed Mr. Yale Simpson as an advisor to the Board. His primary responsibilities will be to advise the Board on strategy and communicating exploration and development objectives to the investment community. Yale Simpson has a Bachelor of Applied Science (Geological Engineering) from the University of British Columbia. Yale has more than 40 years experience as a senior geologist, exploration manager and CEO of companies involved in precious metals projects in Australia, Africa, Eastern Europe and South America. Those companies included Pennzoil Company, Chevron Exploration, Australmin Holdings, Argosy Mining Corp. and Black Swan Gold Mines Ltd. Yale was a founder and co-Chairman of [Extorre Gold Mines Ltd.](#) when it was purchased by Yamana Gold Ltd. in 2012. In 2017 he was a founder and co-Chairman of Exeter Resource Corporation when it was purchased by Goldcorp Inc. He is currently a director of Rugby Mining Ltd., [Adamera Minerals Corp.](#), and Carube Copper Corporation.

#### Quality Assurance/Quality Control

Lawrence Tsang, P. Geo., the Company's Senior Geologist provides the field management for the Premier exploration program. John Kiernan, P. Eng., Chief Operating Officer of the Company is the Company's Qualified Person (QP) as defined by National Instrument 43-101 and has reviewed and approved the technical contents of this news release.

Analytical work is being carried out by SGS Canada Inc (&ldquo;SGS&rdquo;). Ascot's quality-assurance and quality-control program includes the use of analytical blanks to monitor for cross contamination, certified reference material standards to assess analytical accuracy, and duplicate samples to quantify sampling precision. This is in addition to the internal quality assurance program employed by SGS.

Samples are dried and weighed by SGS. They are then crushed to 75% passing 2mm, with 250g split and pulverized to 85% passing 75µm. Samples are processed on site by a mobile lab supplied by SGS and run by SGS personnel. All splits are sent to SGS in Burnaby. There, all samples are digested using aqua-regia with an ICP-AES finish and fire assay with AA finish for gold. Samples over 100ppm silver are digested with aqua regia and then volumetrically diluted before an ICP-AES or AA finish (up to 1,500ppm). Samples over 1,500ppm silver are fire assayed with a gravimetric finish. Samples over 10ppm gold are fire assayed with a gravimetric finish. Identified or suspected metallic gold or silver are subjected to &ldquo;metallics&rdquo; assays. Sampling and storage are at the Company's secure facility in Stewart.

For more information about the Company, please refer to the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com) or visit the Company's web site at [www.ascotgold.com](http://www.ascotgold.com), or for a virtual tour visit [www.vrify.com](http://www.vrify.com) under Ascot Resources.

ON BEHALF OF THE BOARD OF DIRECTORS OF  
[Ascot Resources Ltd.](#)

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#### About Ascot Resources Ltd.

Ascot is a Canadian-based junior exploration company focused on re-starting the past producing historic Premier gold mine, located in British Columbia's Golden Triangle. The Company continues to define high-grade resources for underground mining with the near-term goal of converting the underground resources into reserves, while continuing to explore nearby targets on its Premier/Dilworth and Silver Coin properties (collectively referred to as the Premier project). Ascot's acquisition of IDM Mining added the

high-grade gold and silver Red Mountain project to its portfolio and positions the Company as a leading consolidator of high-quality assets in the Golden Triangle.

The TSX Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

#### Cautionary Statement Regarding Forward-Looking Information

*All statements, trend analysis and other information contained in this press release about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein are forward-looking statements. Although Ascot believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since the Ascot can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Ascot's periodic filings with Canadian securities regulators, and assumptions made with regard to: the estimated costs associated with construction of the Premier and Red Mountain Projects; the timing of the anticipated start of production at the Premier and Red Mountain Projects; the ability to maintain throughput and production levels at the Premier Mill. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Important factors that could cause actual results to differ materially from Ascot's expectations include risks associated with the business of Ascot; risks related to exploration and potential development of Ascot's projects; business and economic conditions in the mining industry generally; fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and native groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; and other risk factors as detailed from time to time and additional risks identified in Ascot's filings with Canadian securities regulators on SEDAR in Canada (available at [www.sedar.com](http://www.sedar.com)). Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Ascot does not undertake any obligation to update forward-looking statements.*

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