

Ascendant Resources Inc. Announces Results of Annual Shareholder's Meeting

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TORONTO, Sept. 11, 2020 - [Ascendant Resources Inc.](#) (TSX: ASND) ("Ascendant" or the "Company") is pleased to announce the voting results of the Company's 2020 Annual Shareholder's Meeting (the "Meeting") held earlier today, September 11, 2020 in Toronto, Ontario.

A total of 22,195,340 common shares were voted at the Meeting, representing 27.21% of the votes attached to all outstanding common shares of the Company.

All matters presented for shareholder approval at the Meeting were duly authorized and approved as follows:

- To set the number of Directors to be elected at seven.
- Election of Directors.
- To re-appoint KPMG LLP as the Company's auditors for the ensuing year.

Detailed voting results for the election of directors were as follows:

Name	Shares Voted For	%	Shares Withheld/Abstain	%
Mark Brennan	18,734,570	93.36	1,332,539	6.64
Chris Buncic	18,734,570	93.36	1,332,539	6.64
Stephen Shefsky	18,734,570	93.36	1,332,539	6.64
Robert Campbell	19,034,570	94.85	1,032,539	5.15
Petra Decher	19,042,770	94.90	1,024,339	5.10
Rui Botica Santos	19,044,503	94.90	1,022,606	5.10
Kurt Menchen	19,042,770	94.90	1,024,339	5.10

For further details regarding the voting results of the 2020 Meeting, please refer to the Company's Report of Voting Results filed on SEDAR at www.sedar.com.

About Ascendant Resources Inc.

[Ascendant Resources Inc.](#) is a Toronto-based mining company focused on the exploration and development of the highly prospective Lagoa Salgada VMS project located on the prolific Iberian Pyrite Belt in Portugal. Through focused exploration and aggressive development plans, the Company aims to unlock the inherent potential of the project, maximizing value creation for shareholders.

Lagoa Salgada contains over 12.8 million tonnes of M&I Resources and over 10.3 million tonnes in Inferred Resources and demonstrates typical mineralization characteristics of Iberian Pyrite Belt VMS deposits containing zinc, copper, lead, tin, silver and gold. Extensive exploration upside potential lies both near deposit and at prospective step-out targets across the large 10,700ha property concession. The project also demonstrates compelling economics with scalability for future resource growth in the results of the Preliminary Economic Assessment completed in 2020. Located just 80km from Lisbon, Lagoa Salgada is easily accessible by road and surrounded by exceptional Infrastructure. Ascendant holds a 21.25% interest in the Lagoa Salgada project through its 25% position in Redcorp - Empreendimentos Mineiros, Lda, (“Redcorp”) and has an earn-in opportunity to increase its interest in the project to 80%.

Mineral & Financial Investments Limited owns the additional 75% of Redcorp. The remaining 15% of the project is held by Empresa de Desenvolvimento Mineiro, S.A. (EDM), a Portuguese Government owned company supporting the strategic development of the country's mining sector. The Company's interest in the Lagoa Salgada project offers a low-cost entry to a potentially significant exploration and development opportunity, already demonstrating its mineable scale.

Ascendant Resources is also engaged in the ongoing evaluation of producing and development stage mineral resource opportunities. The Corporation's common shares are principally listed on the Toronto Stock Exchange under the symbol "ASND". For more information on Ascendant Resources, please visit our website at www.ascendantresources.com.

Neither the Toronto Stock Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release.

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