

ASCOT RESOURCES LTD.

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NEWS RELEASE

July 4, 2017

Trading Symbol: TSX-V.AOT

Ascot Announces Update on Final Option Payments on Premier and Dilworth

Ascot Resources Ltd. (the “**Company**”) has now paid the final option payments in respect of the Premier and Dilworth properties on June 30, 2017. The final payment of CDN\$4,775,000 in respect of the Premier property option (the “**Premier Payment**”) has been paid and such payment has been placed in escrow and will be released to Boliden Limited (“**Boliden**”), subject to the Company and Boliden entering into a definitive agreement and the satisfaction of all conditions to closing on the Premier property and the Dilworth property. The Company, Boliden and Rick Kasum have agreed to amend the Dilworth option agreement to allow the Company to make a final payment of CDN\$1,037,500 to Mr. Kasum and will now proceed with transferring title to Mr. Kasum’s portion of the Dilworth property to the Company. The final payment of CDN\$1,037,500 in respect of Boliden’s portion of the Dilworth property has also been paid, such payment has been placed in escrow and will be released to Boliden concurrently with the release of the Premier Payment.

For more information concerning the Company, please refer to the Company’s profile on the SEDAR website at www.sedar.com.

ON BEHALF OF THE BOARD OF DIRECTORS OF
ASCOT RESOURCES LTD.

“John A Toffan”, President and Director

Neither the TSX Venture Exchange nor its Regulation Service Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of this release.

Cautionary Statement Regarding Forward-Looking Information

All statements, trend analysis and other information contained in this press release relative to markets 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 other similar expressions. All statements, other than statements of historical fact, included herein, including, without limitation; statements regarding the closing of the acquisitions of the Premier and Dilworth properties are forward-looking statements. 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 the inability to satisfy the conditions to closing of the Premier and Dilworth properties, including obtaining the required consents and permits necessary to own and operate the Premier property; the need for cooperation of government agencies and native groups in the exploration and development of properties and the issuance of required permits; and uncertainty as to timely availability of permits and other governmental approvals. 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 except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.