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NEWS RELEASE

June 16, 2017

Trading Symbol: TSXV.AOT

ASCOT RESOURCES RAISES \$8.45 MILLION THROUGH THE EXERCISE OF WARRANTS

Ascot Resources Ltd is pleased to announce that all of its 8,047,438 warrants expiring June 15, 2017 were exercised raising a total of \$8.45 million. The Company now has \$32 million in its treasury.

On Behalf of the Board of Directors
ASCOT RESOURCES LTD.

Per: John A. Toffan

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

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