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For Immediate Release

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## **DRILLING AT ASCOT'S PREMIER PROPERTY EXTENDS GOLD MINERALIZATION 150 METRES WEST TOWARDS UNDERGROUND PORTAL**

**Vancouver, B.C. September 18, 2018** — Ascot Resources Ltd (TSX.V: AOT; OTCQX: AOTVF) (“Ascot” or the “Company”) is pleased to announce that drilling to the west of the 602 and 609 zones at Premier has extended mineralization 150 metres from the resource area (see news release of May 10, 2018). Drilling at Big Missouri continues to add high-grade gold intercepts. Highlights of this release include:

- **20.0m of 8.04g/t Au and 21.4g/t Ag** in hole P18-1743 at the western extension of Premier
- **6.0m of 11.49g/t Au and 9.3g/t Ag** in hole P18-1812 at the western extension of Premier
- **6.8m of 13.8g/t Au and 9.4g/t Ag** in hole P18-1753 at the Big Missouri zone
- **7.2m of 20.67g/t Au and 24.92g/t Ag** in hole P18-1755 at the Big Missouri zone

Derek White, President and CEO of Ascot Resources commented, “The extension of mineralization in the 602 and 609 zones towards the west near the level 6 underground portal is particularly significant as planned mining will commence in that area during the restart of operations. The continued flow of high-grade intercepts from Big Missouri bodes well for the wire-framing of high-grade zones for our resource update later this year. Along with the recently reported geophysical survey success, Ascot’s future outlook is bright.

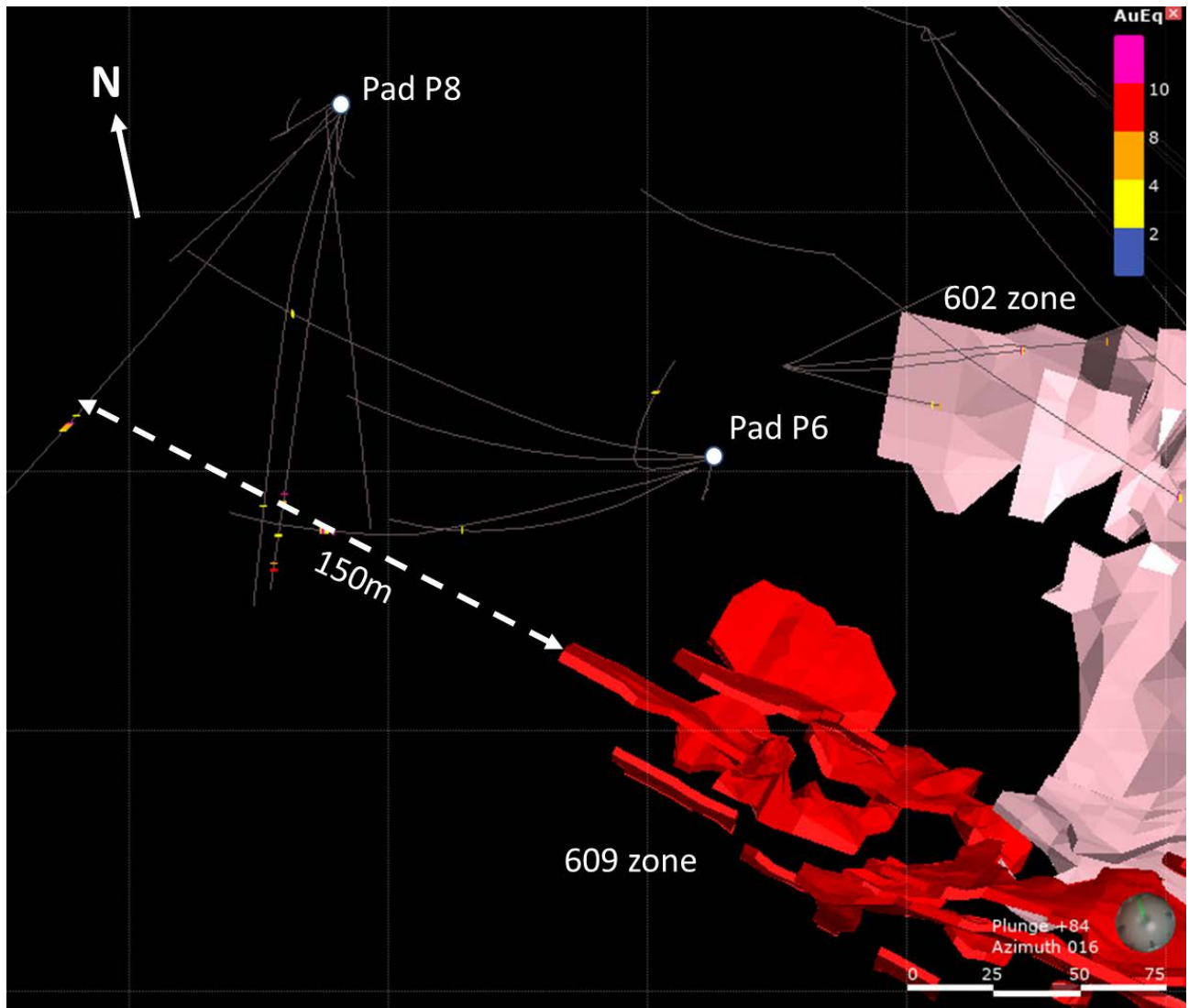
The Company has existing facilities and infrastructure, including a mill building, tailings facility, underground infrastructure and a power line. The current drill program is being conducted to expand the existing resource base to support engineering studies that commenced in the second quarter of 2018.

This news release summarizes the results from 13 drill holes in the western part of Premier and 14 drill holes at Big Missouri and Unicorn, five kilometres to the north.

### **Western Extension of Premier (602 and 609 zones)**

During the process of modeling the mineralized zones at Premier for the high-grade resource (see news release May 10, 2018) it was apparent that mineralization at the western edge of the 602 and 609 zones was not closed off by drilling. As a result, multiple drill holes were designed to test for a continuation of mineralization in this area close to the underground portal. A total of 13 drill holes were completed to test the extent of mineralization in this direction. All but one (P18-1814) hit breccia zones with gold mineralization. The drill holes extended mineralization approximately 150m to the west from the previous reported extents (see Figure 1).

**Figure 1** Plan view of the western edge of the Premier area showing location of drill pads and drill holes in relation to the modeled solids of the 602 and 609 zone, demonstrating the step-out of approximately 150m to the west. The drill hole traces that do not originate from pads P6 and P8 have been reported in previous news releases. Gold equivalents are in g/t.



The results show that the sub-vertical 609 zone persists towards the west with several high-grade hits. The extension of the deeper 602 zone appears to be less pronounced. This area will have to be explored further as the westernmost hole (P18-1812) intercepted six meters of high-grade mineralization, demonstrating that the zone is still open towards the west. This area will be a priority focus for resource expansion.

Drill results from the western extension of Premier are summarized in Table 1.

**Table 1** Summary of the drill results from the western extension of Premier.

Hole #	azimuth/dip		From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	AuEq (g/t)
<b>P18-1743</b>	280/-60		216.00	253.60	37.60	4.42	12.8	4.51
		incl.	230.00	250.00	20.00	8.04	21.4	8.18
		incl.	234.50	245.50	11.00	13.56	35.1	13.80
		incl.	234.50	237.00	2.50	41.21	51.0	41.56
<b>P18-1744</b>	280/-75		295.00	296.00	1.00	3.65	7.0	3.70
<b>P18-1745</b>	300/-60		282.55	303.00	20.45	1.00	6.1	1.04
		incl.	297.00	301.00	4.00	2.22	7.5	2.27
<b>P18-1746</b>	300/-80		326.85	336.00	9.15	3.57	18.2	3.69
		incl.	332.00	335.00	3.00	6.57	27.3	6.75
		incl.	334.00	335.00	1.00	12.29	20.0	12.43
<b>P18-1783</b>	300/-70		317.10	321.10	4.00	1.21	8.5	1.27
<b>P18-1784</b>	300/-88		306.00	312.00	6.00	0.99	26.0	1.17
<b>P18-1809</b>	205/-52		174.50	188.00	13.50	1.76	4.3	1.79
		incl.	180.00	186.00	6.00	3.75	6.3	3.79
		incl.	180.00	181.00	1.00	10.32	11.0	10.39
			214.00	218.50	4.50	4.17	14.8	4.27
		incl.	217.50	218.50	1.00	9.04	25.0	9.21
<b>P18-1810</b>	225/-60		194.50	197.50	3.00	1.34	9.7	1.41
		also	234.70	237.70	3.00	1.39	21.6	1.54
<b>P18-1811</b>	225/-71		230.00	234.00	4.00	1.44	3.5	1.46
		incl.	258.000	263.00	5.00	2.54	15.0	2.64
		incl.	262.000	263.00	1.00	5.40	19.0	5.53
<b>P18-1812</b>	245/-55		211.30	235.00	23.70	3.99	6.8	4.04
		incl.	227.00	233.00	6.00	11.49	9.3	11.55
		incl.	227.00	229.00	2.00	23.35	13.0	23.44
<b>P18-1813</b>	255/-68		283.00	285.00	2.00	1.07	6.0	1.11
<b>P18-1814</b>	270/-78	No significant intercept						
<b>P18-1825</b>	245/-88		289.20	290.20	1.00	2.09	10.0	2.16

Gold equivalence was calculated using a ratio of 65:1 Ag: Au and Ag recovery of 45.2%. True width is believed to be approximately 80-90% of reported intercepts.

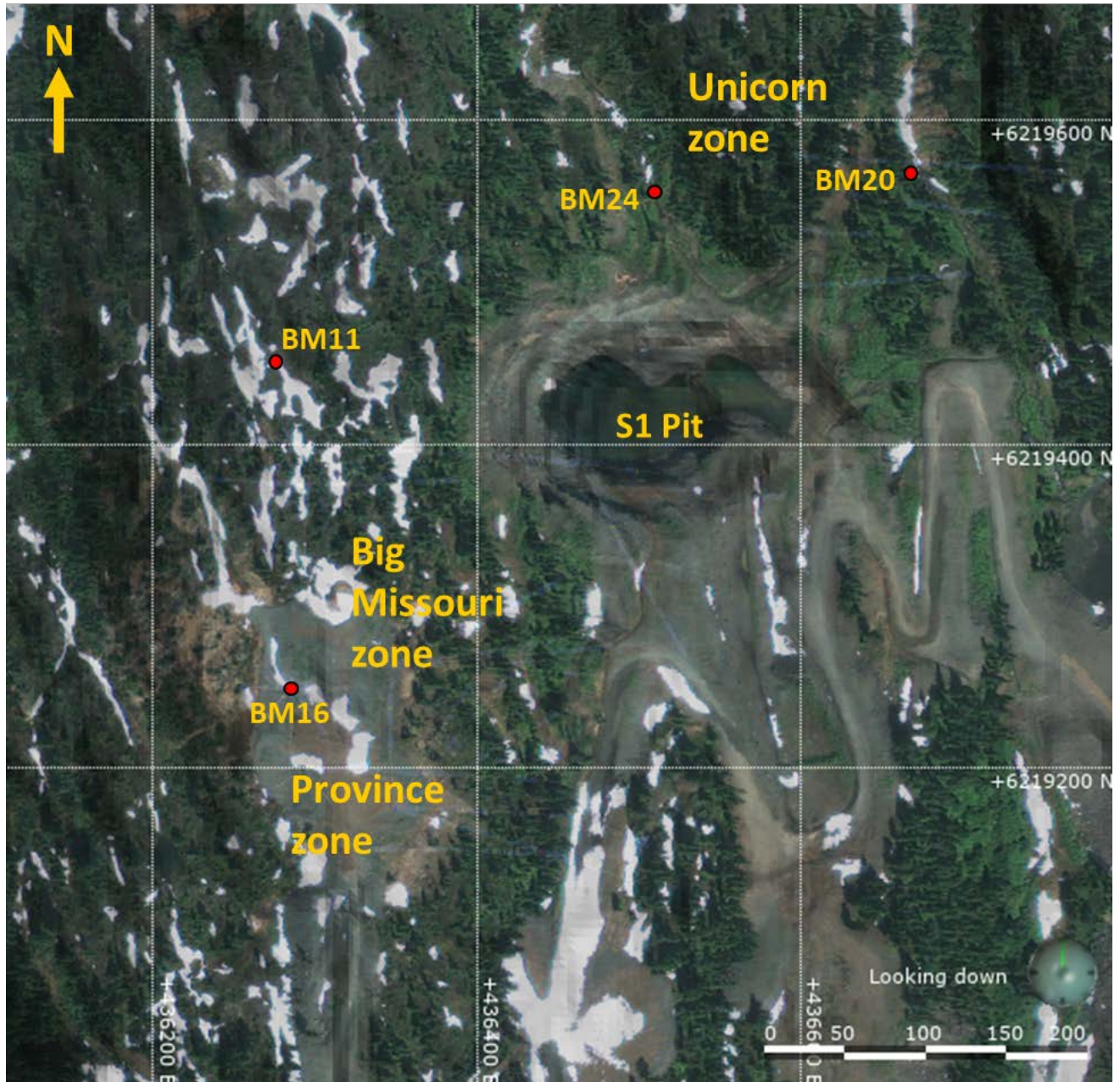
## Big Missouri

Three holes (P18-1753, P18-1754, P18-1755) were drilled from pad BM11 (see Figure 2), north of previously reported pads at Big Missouri. All three holes intercepted high-grade mineralization at the level of the Big Missouri zone between 160-200m depth. The high-grade in these three holes may constitute another high-grade trend to the north of the established trend that is centered on the S1 pit. Ascot will investigate this with further drilling.

Four more holes (P18-1756, P18-1758 to P18-1760) were drilled from pad BM16. Three of the holes intercepted mineralization close to surface in the Province zone. All four holes hit mineralization at the Big Missouri zone 150m deeper and P18-1760 was drilled deep enough to also hit the deep level at around 320m depth. This third level of mineralization has not been tested significantly and its

exact extents are unknown. When operations at Big Missouri commence, it will be much easier to test this level from underground locations.

**Figure 2** Plan view of the S1 pit area showing the location of drill pads discussed in this news release.



**Table 2** Summary of the drill results from the Big Missouri zone.

Hole #	azimuth/dip		From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	AuEq (g/t)
<b>P18-1753</b>	90/-55		175.00	201.00	26.00	3.96	5.1	3.99
		incl.	192.00	198.80	6.80	13.80	9.7	13.87
		incl.	193.00	194.00	1.00	81.23	29.0	81.43
<b>P18-1754</b>	90/-68		181.60	208.60	27.00	1.75	4.9	1.78
		incl.	203.00	204.60	1.60	21.46	12.0	21.54
<b>P18-1755</b>	90/-82		159.00	178.00	19.00	2.36	21.4	2.50
		incl.	162.85	170.00	7.15	5.31	52.3	5.66
		also	184.80	192.00	7.20	20.67	24.9	20.83
		incl.	184.80	186.00	1.20	47.70	37.0	47.95
		incl.	190.00	192.00	2.00	40.41	47.0	40.73
<b>P18-1756</b>	90/-76		1.52	18.00	16.48	1.78	6.9	1.83
		incl.	14.00	15.60	1.60	12.43	25.0	12.60
		also	165.00	173.00	8.00	2.21	2.7	2.23
		incl.	171.00	173.00	2.00	5.36	2.0	5.37
<b>P18-1758</b>	70/-68		4.00	5.50	1.50	3.13	5.0	3.16
<b>P18-1759</b>	45/-83		159.00	224.50	65.50	1.23	5.2	1.27
		incl.	200.00	222.49	22.49	2.11	9.3	2.17
		incl.	200.00	202.00	2.00	11.21	12.0	11.29
<b>P18-1760</b>	290/-76		1.52	9.00	7.48	1.13	6.2	1.17
		also	179.00	226.07	47.07	1.30	4.4	1.33
		incl.	206.00	218.00	12.00	3.45	9.3	3.51
		incl.	207.95	211.68	3.73	6.47	20.0	6.61
		also	318.00	319.00	1.00	2.57	4.0	2.60

Gold equivalence was calculated using a ratio of 65:1 Ag:Au and Ag recovery of 45.2%.  
True width is believed to be approximately 80-90% of reported intercepts.

## Unicorn

Seven additional holes were completed from two pads in the Unicorn zone to the north and northeast of the S1 pit (see Figure 2). Mineralization at Unicorn occurs relatively close to surface and is hosted in stockwork with less pronounced breccia development. Hole P18-1757 intercepted mineralization at two different elevations, a feature that is common for the Big Missouri area and appears to hold true at Unicorn. There is generally more faulting in the area and it is possible that individual drill holes intercept the same horizon more than once due to structural duplication. Drill results from the Unicorn zone are summarized in Table 3.



**Table 3** Summary of the drill results from the Unicorn zone.

Hole #	azimuth/dip		From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	AuEq (g/t)
<b>P18-1747</b>	270/-88		11.00	39.28	28.28	1.55	6.4	1.59
		incl.	28.00	30.00	2.00	16.70	10.0	16.77
<b>P18-1748</b>	80/-45		61.65	83.00	21.35	1.25	16.4	1.36
		incl.	62.55	70.20	7.65	2.17	9.2	2.23
<b>P18-1749</b>	80/-85		43.50	103.70	60.20	1.20	3.6	1.22
		incl.	46.50	71.50	25.00	2.10	4.6	2.13
		incl.	69.50	71.50	2.00	10.11	5.0	10.14
<b>P18-1750</b>	100/-70		38.60	54.00	15.40	0.95	18.0	1.07
		incl.	41.75	46.75	5.00	2.11	21.8	2.26
<b>P18-1751</b>	235/-80		45.00	48.00	3.00	2.42	5.7	2.46
<b>P18-1752</b>	180/-45	No significant intercept						
<b>P18-1757</b>	260/-55		56.45	65.85	9.40	1.52	9.4	1.58
		incl.	56.45	59.75	3.30	2.27	9.0	2.33
		also	117.00	120.00	3.00	1.60	13.7	1.69

Gold equivalence was calculated using a ratio of 65:1 Ag:Au and Ag recovery of 45.2%. True width is believed to be approximately 80-90% of reported intercepts.

**Table 4** Drill pad locations.

Pad #	UTM N	UTM E	Elevation	Hole no.
P6	6212630	436480	445	1743-1746, 1783, 1784
P8	6212760	436404	420	1809-1814, 1825
BM11	6219450	436269	1079	1753-1755
BM16	6219250	436286	1072	1756, 1758-1760
BM20	6219575	436661	978	1747, 1752
BM24	6219564	436510	1011	1748-1751, 1757

### Quality Assurance/Quality Control

Lawrence Tsang, P. Geo, the Company's Project 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 ("SGS"). 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. Since early June, samples are crushed and split on site by a mobile lab supplied by SGS and run by SGS personnel. 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 “metallics” 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).

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

*“Derek C. White”*, President and CEO

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**About Ascot Resources Ltd.**

Ascot Resources is a gold and silver focused exploration company with a portfolio of advanced and grassroots projects in the Golden Triangle region of British Columbia. The company’s flagship Premier Project is a near-term high-grade advanced exploration project with large upside potential. Ascot is poised to be the next Golden Triangle producer with an experienced and successful exploration, development and operating team, coupled with a highly regarded major shareholder.

The TSX Venture 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 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 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, including, without limitation, statements regarding: the anticipated use of proceeds of the Offering, the Company’s 2018 drill program, and the exploration and mineralization potential of the Premier property, 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 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; 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.