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**For Immediate Release**

**October 17, 2018**

## **Ascot Completes Acquisition of the Premier Property**

Ascot Resources Ltd. (the “Company” or “Ascot”) is pleased to announce that the Company has completed the previously announced purchase of the Premier Property held by Boliden Limited (“Boliden”) located in Stewart, BC.

Derek C. White, President and CEO of Ascot Resources Ltd., commented “we are pleased to have successfully closed this transaction and look forward to the successful integration of the recently announced Silver Coin Property (expected to close mid-October), expanding Ascot’s high-grade resources and utilizing the existing infrastructure of the Premier mill site.”

Pursuant to the definitive agreement (the “Agreement”) Ascot paid Boliden a total purchase price of CDN\$11,050,000 (the “TPP”) subject to certain expense adjustments at completion. The final payment, held in escrow by Ascot since June 30, 2017 was released to Boliden. In addition, Ascot has agreed to pay to Boliden a net smelter royalty (“NSR”) of 5% on any future mine production at the Premier Property and in conjunction with NSRs pursuant to previous agreements including the Dilworth Property and these NSRs may be purchased by Ascot for the total sum of CDN\$14,700,000 payable to various parties. Pursuant to the Agreement, Ascot assumed all obligations and liabilities of Boliden in connection with the Premier Property, subject to certain exceptions. In addition, Boliden retains the right of first refusal in the event that Ascot wishes to dispose of all or any part of its interest in the Premier Property following the establishment of the presence of significant base metal mineral reserves at the Premier Property. Under the Agreement, Boliden has the option to enter into a long-term base metals offtake agreement, with Ascot upon the commencement of commercial production at the Premier Property. Ascot now holds a 100% interest in the Premier and Dilworth Properties.

The Premier mill site 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.

For more information concerning 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.