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For Immediate Release

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ASCOT RESOURCES ANNOUNCES COMMENCEMENT OF DRILLING AT THE PREMIER PROJECT

Vancouver, B.C. – April 25, 2019 – Ascot Resources Ltd. (TSX.V:AOT, OTCQX:AOTVF) (“Ascot or the **Company**”) is pleased to announce that Phase 1 of its 2019 drilling program at the flagship Premier Project, located near Stewart, British Columbia commenced on April 17. This initial program will consist of drill testing exploration targets, step out drilling from known mineralization and upgrading of resources in priority areas of the property.

“Commencing drilling is the first step in an aggressive 2019 program at our advanced-stage properties in the Stewart area,” said Derek White, President and CEO of Ascot Resources. “Our objective is to expand and upgrade high-grade gold and silver resources to be included in upcoming economic studies to realize our vision of advancing to production as quickly as possible. We will be announcing further updates to our execution strategy in the near future.”

Spring Drilling Program

Ascot’s 15,000 metre Phase I drill program commenced on April 17 with step-out drilling at high-grade expansion targets in the Northern Lights area just east of the Premier mill facility. The Company plans to aggressively pursue the exploration of geophysical and other high-grade targets that were defined in 2018. The snow pack is not as extensive as in 2018 allowing earlier access to target areas. In early May, the Company will start a follow up induced polarization geophysics survey program to better define the strike and the dip of the various targets for optimal drill orientation, targeting high-grade discoveries.

In parallel to exploration and resource expansion drilling, the Company is planning an infill and geotechnical program for the Silver Coin and Big Missouri resource areas. The purpose is to upgrade resources, particularly high-grade areas with good width that could potentially be exploited in early years of operations. These resources will be included in future economic studies, permitting and permit amendment activities.

The Company is also targeting to complete a resource update and an updated Feasibility Study at the recently acquired Red Mountain Project within the next few months. Further announcements on engineering and permitting will be issued in the near future.

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

On behalf of the Board of Directors of Ascot Resources Ltd.

“Derek C. White”
President & CEO

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About Ascot Resources Ltd.

Ascot is a Canadian-based junior exploration company focused on re-starting the past producing historic Premier gold mine, located in British Columbia's Golden Triangle. The Company continues to define high-grade resources for underground mining with the near-term goal of converting the underground resources into reserves, while continuing to explore nearby targets on its Premier/Dilworth and Silver Coin properties (collectively referred to as the Premier project). Ascot's recent acquisition of IDM Mining added the high-grade gold and silver Red Mountain project to its portfolio and positions the Company as a leading consolidator of high-quality assets in the Golden Triangle. Located near the mining town of Stewart BC, the Company recently announced a Benefits Agreement with Nisga'a Nation.

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 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 are forward-looking statements. Although Ascot believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since the Ascot can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Ascot's periodic filings with Canadian securities regulators, and assumptions made with regard to: the estimated costs associated with construction of the Premier and Red Mountain Projects; the timing of the anticipated start of production at the Premier and Red Mountain Projects; the ability to maintain throughput and production levels at the Premier Mill; and the Companies' ability to achieve the synergies expected as a result of the Transaction. 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 risks associated with the business of Ascot; risks related to exploration and potential development of Ascot's projects; business and economic conditions in the mining industry generally; 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; uncertainty as to timely availability of permits and other governmental approvals; and other risk factors as detailed from time to time and additional risks identified in Ascot's filings with Canadian securities regulators on SEDAR in Canada (available at www.sedar.com). 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.