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For Immediate Release

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ASCOT ANNOUNCES GRANT OF OPTIONS

Vancouver, B.C. May 26, 2019 — Ascot Resources Ltd (TSX.V: AOT; OTCQX: AOTVF) (“Ascot” or the “Company”) announces that the Company has granted a total of 3,200,000 incentive stock options to various directors, officers, employees, and consultants of the Company. The stock options were granted on May 26, 2019 with an exercise price of \$0.75 per share for a five-year period from the date of grant.

For more information concerning 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 and CEO

For further information, please contact:

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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 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.