CREATING ONE OF CANADA’S NEXT GOLD MINES

Drill Hole 14-707 grading 14,394 g/t Gold & 6830 g/t Silver

(1)Over 0.75m at Premier
CAUTIONARY STATEMENT

All statements, trend analysis and other information contained in this presentation 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, including statements in respect of the closing of the Private Placement and the use of proceeds. 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 Project; the timing of the anticipated start of production at the Projects; the ability to maintain throughput and production levels at the Premier Mill; the tax rate applicable to the Company; future commodity prices; the grade of Resources and Reserves; the ability of the Company to convert inferred resources to other categories; the ability of the Company to reduce mining dilution; the ability to reduce capital costs. 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 those anticipated in this presentation 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 indigenous 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; risks associated with COVID-19 including adverse impacts on the world economy, construction timing and the availability of personnel; 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).

The timing of future economic studies; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals, financing or in the completion of Project as well as those factors discussed in the Annual Information Form of the Company dated March 13, 2020 in the section entitled “Risk Factors”, under Ascot’s SEDAR profile 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.

Note to United States Investors Concerning Estimates of Measured, Indicated and Inferred Resources

Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. It is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration; however, there is no certainty that these inferred mineral resources will be converted into mineral reserves, once economic considerations are applied. The mineral resource estimates referenced in this release use the terms "Indicated Mineral Resources" and "Inferred Mineral Resources". While these terms are defined in and required by Canadian regulations (under NI 43-101), these terms are not recognized by the U.S. Securities and Exchange Commission ("SEC"). "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. The SEC normally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant "reserves" as in-place tonnage and grade without reference to unit measures. U.S. investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. Ascot is not an SEC registered company.
CAUTIONARY STATEMENT

DISCLAIMER
The information provided in this presentation is not intended to be a comprehensive review of all matters and developments concerning the Company and should be read in conjunction with all other disclosure documents of the Company. The information contained herein is not a substitute for detailed investigation or analysis. No securities commission or regulatory authority has reviewed the accuracy or adequacy of the information presented.

FORWARD-LOOKING STATEMENTS
This presentation contains statements and information that constitute forward-looking information within the meaning of Canadian securities legislation, referred to herein as "forward-looking statements". These statements include, among others, statements with respect to the amount of mineral resources, anticipated timelines, the companies potential plans and operating performance; the estimation of the tonnage, grades and content of deposits and the extent of the resource estimates; potential viability of the companies’ projects; environmental approval plans and anticipated timing of environmental approvals, completion of a Benefits Agreement, opportunities to enhance the value of the companies’ projects, capital cost reduction opportunities, potential benefits of the proposed transaction and other plans and objectives of Ascot. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others and in addition to those described elsewhere in this presentation, delays in obtaining or inability to obtain required government or other regulatory approvals, permits or financing, the risk of unexpected variations in mineral resources, grade or recovery rates, of failure of plant, equipment, processes or infrastructure to operate as anticipated, of accidents, labour disputes, and unanticipated delays in completing other development activities, the risk that estimated costs will be higher than anticipated, equipment breakdowns and bad weather, the timing and success of future exploration and development activities, exploration and development risks, mineral resources are not as estimated, title matters, third party consents, operating hazards, metals prices, political and economic factors, actions by government or regulatory authorities including changes in tax laws or incentive programs, competitive factors and general economic conditions and failure to realize the potential benefits of the proposed transaction. In making the forward-looking statements the Company has applied several material assumptions, including, but not limited to, the assumptions that: required approvals, permits and financing will be obtained on a timely basis; the proposed exploration and development will proceed as planned; with respect to mineral resource estimates, the key assumptions and parameters on which such estimates are based are accurate; and that no unforeseen accident, fire, ground instability, flooding, labor disruption, equipment failure, metallurgical, environmental or other events that could delay or increase the cost of the development will occur, and market fundamentals will result in sustained metals and mineral prices. Actual results may vary from those implied or projected by forward-looking statements and therefore investors should not place undue reliance on such statements. The forward-looking statements herein are made as of the date of this presentation and the companies expressly disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as required by applicable securities legislation.
ASCOT VALUE DRIVERS

After tax NPV (5%) C$341M & 51% IRR based on US$1400/oz gold price

✓ Excellent location with 25,000 Hectares in highly prospective gold belts of the Golden Triangle on the Alaska/British Columbia border

✓ Very attractive Feasibility study with after tax NPV (5%) C$341M & 51% IRR based on US$1400/oz gold price and more than 2X this value at spot prices

✓ 12.8 Mt of Resources (7.3 Mt M&I @7.85 g/t and 5.5 Mt @7.11g/t) of which only 48% is contained in the Feasibility Study containing ~ 3.1 M ozs of gold & 11.6 M ozs of silver

✓ Numerous exploration targets outside known resources; four are actively being drilled in the 2020 drill program

✓ Brownfields site with short refurbishment timeframe and one of the lowest initial capex intensity US$/oz produced amongst North America development projects

✓ Experienced management team with strong engineering & operating background
PROJECT LOCATION

British Columbia, Canada - World-Class Mining Jurisdiction

- 25,000 hectares, located 25 km from Stewart, BC in the southern portion of the Golden Triangle
- Four deposits: Big Missouri, Silver Coin, Premier and Red Mountain (highlighted on the map on the right) to feed existing infrastructure located close to Stewart, BC
EXISTING INFRASTRUCTURE
Brownfield Site Drives Low Capex & Short Construction Period

Road to Stewart

Power Plant & Water Treatment Plant

Tailings Dam

Process Plant
SUMMARY OF THE FEASIBILITY STUDY
Economically Robust Project

- At spot prices\(^4\) after tax metrics increases to:
  - NPV\(_{5\%}\) $694M
  - IRR 87%
  - 1.2 year payback

- Total Resources 12.8 Mt
  ~48% in the mine plan
  M&I 7.3Mt @ 7.85g/t & Inferred 5.5Mt @ 7.11g/t
  (containing ~3.1 Mozs of gold & 11.6 Mozs of silver)

- Converted 85% of M&I to reserves with additional 2.2 Mt of inferred within 100m of mining infrastructure

- One of the lowest capital intensities (US$94/oz) of North American Developers

Notes
1. Fully ramped up yrs. @ 2500 tpd in year 3
2. All in Sustaining Cost (non GAAP)
4. Spot US$1955/oz Gold, Silver US$27.00/oz :US:CAD 0.76
LONG-LEAD TIME ITEMS

Ball & SAG Mill Vendor engineering well advanced

- Focused on vendor engineering and specification for the Ball mill and SAG mill.
- Ideal to book fabrication slots before early Q4 2020
- Increased Ascot’s management team & expertise with two additional positions: VP Metallurgy & Processing & Manager of Project Development
PERMIT AMENDMENT PROCESS

Partnering with Nisga’a Nation

- Nisga’a Nation has a modern treaty; one of the very few First Nations in British Columbia with a signed treaty agreement
- Premier Property requires amendments to existing permits & Red Mountain requires amendment to an existing Environmental Certificate
- Agreed an amendment process with Nisga’a Nation and regulators regarding Premier and Red Mountain amendments to be a phased approach; first Premier followed by Red Mountain
- Targeting completing Application for Permit amendment and submission to regulators for Q4
ENGINEERING OPTIMIZATION STUDIES

Post Feasibility Study Optimizations

- Modelling inferred resources for UG drilling to increase tonnage in the mine plan

- Commenced a mining engineering study to utilize the shallow angle mining system ("SAMS") for Premier to optimize grade dilution and development (currently being tested by Eldorado at the Lamaque mine in Quebec)

- Undertaking additional met work to reduce reagent cost and optimize the process flow

- Preparing Pre-construction engineering and completed RFP and appointed Lead Engineering Firm

SAMS Mining Method
EXPLORATION 2020

Drilling Underway

DRILL PROGRAM (targeting Premier West, Day Zone, Silverhill and Woodbine)

- Drill results from Premier West in August, including a spectacular intercept of **40.78 g/t Gold over 6 metres**
- Drill results from the Day Zone in September, including promising intercept of **20.62 g/t Gold over 4 metres**
- Silver Hill has completed drilling; assays are pending. Follow up drilling at Woodbine and lower elevation targets
PREMIER WEST

Potential for Additional Mineralization to the West

Initial holes intercepted as expected

Initial shape used for planning holes

Later holes intercepted below expected depth

New interpreted shape based on actual intercepts

Westernmost holes missed new shape

Drill holes from Premier west
DAY ZONE

Possible Continuity to the Big Missouri Zone
Gold stocks have significant potential to move higher. Ascot is undervalued and as it continues to develop from junior to producer, the share price will provide torque to the metal price.

Ascending Share Price:
- 52 week High: 1.40
- 52 week low: 0.37

June 17 – September 14

Share Price

June 17 – September 14

Daily Volume

Source: Yahoo Finance
ASCOT SHARES PROVIDE TORQUE TO METAL PRICE
Gold Development Asset Poised to be One of Canada’s Next Gold Mines

- Gold is poised to move higher above its 2011 peak of $1,900. Ascot’s 51% IRR was based on a US$1400 gold price
- AOT is relatively undervalued compared to the CDN developer peer group
- The earnings and cash flow outlook for gold miners is extremely favourable

Ascot’s 2020 Feasibility Study:
- 51% IRR based on US $1400/oz gold price and more than 2X this value at spot prices
- One of the lowest initial capex intensity US$/oz produced amongst North America development projects

Source: Desjardins Capital Markets
EBITDA PROFILE

Critical Mass Production With Ability To Grow

2,500 tpd processing rate - Base case
- Silver Coin & Big Missouri have easy access and low initial capex to start
- Facilitates later permitting of Red Mt. and defers Premier development
- Lower grade in year 4 & 5 to be optimized
- Year 7-8 and beyond to be extended by conversion of additional resources

2,800 tpd processing rate - Opportunity
- If we assume a processing rate of 2,800 tpd at 6.4g/t AuEq mill feed this would be equal to avg 200,000 AuEq oz/yr
- Optimization studies are under investigation

LOM EBITDA*
- 8 yr. Base Case - C$1.034B
- 8 yr. Spot Case - C$1.774B

* Base Case Metrics @ US$1400/$17 Au/Ag and CAD/USD 0.76 Spot assumes Gold US $1955 /Oz, Silver US$27.00/Oz CAD/USD $0.76 including closure capex
FINANCING DISCUSSIONS

Progressing the Process

- Completed the bought deal in June. Ascot now has enough funding for long lead time items and to complete our program to preconstruction.

- Ascot formed a Board Financing Committee to review numerous proposals (and has two advisors assisting with the review of the proposals).

- Capital structure likely consists of Senior Debt in the US$ 65-80M range, streams – royalties, subordinated loans and equity.

- Aiming to complete early Q4, depending on travel restrictions for COVID 19 from outside Canada for companies to complete due diligence. There may be an option for some companies to hire locally based people in B.C. to complete DD.
ASCOT WELL POSITIONED TO DELIVER VALUE

Key Events Driving Future Value For Shareholders

- Continued positive exploration drilling results
- Clarity on the capital funding structure for the project construction
  - Initial capital for the mine is ~US$110M or ~CAD$147 to 150M
  - Ascot has been working with a number of capital providers
- Placing Ball & Sag mill orders and locking down fabrication slots
- Basic engineering & pre-construction activities have commenced
- Ascot has been working with First Nations partners, the Nisga’a Nation, on preparing the Mines Act amendment permit application that will be submitted in Q4
- Continued leverage to rising gold prices
- Construction and first gold pour
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Kristina Howe
VP, Investor Relations
E:khowe@ascotgold.com
T:778-725-1060 ext 1019
www.ascotgold.com
www.vrify.com
SENSITIVITY TO CHANGE IN GOLD PRICES & CAD$

High Margin Project

Gold Price Sensitivity*

<table>
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<tr>
<th>Gold Price US$/oz</th>
<th>After-Tax NPV 5% C$M</th>
<th>IRR % After-Tax</th>
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<tr>
<td>$1,200</td>
<td>$217</td>
<td>36%</td>
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<tr>
<td>$1,400</td>
<td>$341</td>
<td>51%</td>
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<td>$1,600</td>
<td>$462</td>
<td>64%</td>
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<td>$1,955</td>
<td>$677</td>
<td>70%</td>
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<tr>
<td>$2,000</td>
<td>$704</td>
<td>89%</td>
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Forex Sensitivity*

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<tr>
<th>Forex CAD/USD</th>
<th>After-Tax NPV 5% C$M</th>
<th>IRR % After-Tax</th>
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<tr>
<td>$0.80</td>
<td>$294</td>
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<tr>
<td>$0.76</td>
<td>$341</td>
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<td>$0.71</td>
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<tr>
<td>$0.70</td>
<td>$419</td>
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Combined

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<th>After-Tax NPV 5% C$M</th>
<th>IRR % After-Tax</th>
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<td>$177</td>
<td>31%</td>
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<tr>
<td>$341</td>
<td>51%</td>
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<tr>
<td>$490</td>
<td>67%</td>
</tr>
<tr>
<td>$694</td>
<td>87%</td>
</tr>
<tr>
<td>$813</td>
<td>99%</td>
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</table>

*Leverage to a rising gold price and weakening CAD:US exchange rate

*Silver price has no material impact

** Spot assumes Gold US $1955 /oz, Silver US$27.00/oz CAD/USD $0.76
CAPITAL STRUCTURE & FUNDING TO PRODUCTION
TSX:AOT, OTCQX:AOTVF

<table>
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<tr>
<th></th>
<th>Ascot</th>
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<tr>
<td>Shares Outstanding (M)</td>
<td>275,840,263</td>
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<tr>
<td>Market Cap (C$) (1)</td>
<td>355,833,939</td>
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<td>Warrants (M)</td>
<td>3,258,545</td>
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<td>Options (M)</td>
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<td>FD Shares Outstanding (M)</td>
<td>297,178,808</td>
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<td>Cash (C$)(1)</td>
<td>31,197,000</td>
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<td>Convertible Debt (USD$)</td>
<td>10,000,000</td>
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**Analyst coverage:**

1. Agentis Capital, Michael Gray
2. Desjardins, David Stewart
3. Paradigm, Don Blyth
4. Raymond James, Craig Stanley
5. Roth, Joe Reagor
6. Stifel GMP Securities, Ian Parkinson
7. Sprott, Brock Salier

**Key Funding Requirements:**
- CAD$147 Initial project capex
- Repayment of US$10M Convertible Debt
- Working Capital

**Key Funding Sources**
- Project Debt
- Silver streams

Initial holes intercepted as expected

Initial shape used for planning holes

Later holes intercepted below expected depth

New interpreted shape based on actual intercepts

Westernmost holes missed new shape
The Red Mountain Gold Project arise from the press release dated October 31, 2019 authored by Gilles Arsenault, P.Geo, a Qualified Person as defined by NI 43-101.

Premier Gold Project resources arise from the press release date January 15, 2020 authored by Susan Bird, P.Eng, a Qualified Person as defined by NI 43-101.

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 approved the technical information regarding Ascot’s properties in this presentation.

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### Table: Mineral Resource Estimate

<table>
<thead>
<tr>
<th>Class</th>
<th>Deposit</th>
<th>Tonnes (000’s)</th>
<th>Average Grades</th>
<th>Contained Ounces (koz)</th>
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<tr>
<td></td>
<td></td>
<td></td>
<td>Au g/t</td>
<td>Ag g/t</td>
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<td></td>
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<td>Au</td>
<td>Ag</td>
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<tr>
<td>Measured</td>
<td>Red Mountain</td>
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<tr>
<td>Indicated</td>
<td>Premier/Northern Lights</td>
<td>1,298</td>
<td>8.46</td>
<td>64.2</td>
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<td></td>
<td>Big Missouri</td>
<td>1,116</td>
<td>8.36</td>
<td>16.9</td>
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<td></td>
<td>Silver Coin</td>
<td>1,597</td>
<td>7.61</td>
<td>23.0</td>
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<td></td>
<td>Martha Ellen</td>
<td>130</td>
<td>5.47</td>
<td>48.0</td>
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<tr>
<td>Indicated</td>
<td>Ascot All Zones</td>
<td>4,141</td>
<td>8.01</td>
<td>35.1</td>
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<tr>
<td>Indicated</td>
<td>Red Mountain All Zones</td>
<td>1271</td>
<td>5.85</td>
<td>10.0</td>
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<tr>
<td>Total Indicated</td>
<td>All Above</td>
<td>5,412</td>
<td>7.50</td>
<td>29.21</td>
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<tr>
<td>Total M&amp;I</td>
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<td>7,332</td>
<td>7.85</td>
<td>29.0</td>
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<td>Inferred</td>
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<td>6.72</td>
<td>39.8</td>
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<td>Big Missouri</td>
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<td></td>
<td>Silver Coin</td>
<td>523</td>
<td>7.03</td>
<td>23.2</td>
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<tr>
<td></td>
<td>Martha Ellen</td>
<td>653</td>
<td>6.12</td>
<td>34.3</td>
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<td></td>
<td>Dilworth</td>
<td>235</td>
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<td>56.0</td>
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<tr>
<td>Inferred</td>
<td>Ascot All Zones</td>
<td>5,061</td>
<td>7.25</td>
<td>28.7</td>
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<tr>
<td>Inferred</td>
<td>Red Mountain All Zones</td>
<td>405</td>
<td>5.32</td>
<td>7.3</td>
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<tr>
<td>Total inferred</td>
<td>All Above</td>
<td>5,467</td>
<td>7.11</td>
<td>27.1</td>
</tr>
</tbody>
</table>

- Red Mountain Resources are reported at a 3.0g/t Au cut-off.
- All Premier Resources are reported at a 3.5g/t AuEq cut-off.
- Premier’s gold equivalence was calculated using a ratio of 65:1 Ag: Au and Ag recovery of 45.2%.
- Numbers may not sum due to rounding.
DEREK WHITE
President & CEO
Derek White has over 30 years of experience in the mining and metals industry. He holds an undergraduate degree in Geological Engineering from the University of British Columbia and is also a Chartered Accountant. Prior to joining Ascot Resources Ltd. Mr. White, was the Principal of Traxys Capital Partners LLP, a private equity firm specializing in the mining and minerals sectors. Mr. White was President and CEO of KGHM International Ltd. from 2012 to 2015, and also held the positions of Executive Vice President, Business Development and Chief Financial Officer of Quadra FNX Mining Ltd. from 2004 to 2012. Mr. White has held executive positions with International Vision Direct Ltd., BHP-Billiton Plc, Billiton International Metals BV and Impala Platinum Ltd., in Vancouver, Toronto, London, The Hague, and Johannesburg. Mr. White is also an ICSA Accredited Director.

JOHN KIERNAN
COO
John Kiernan is a Mining Engineer with over 30 years of mine operating, engineering, consulting, corporate and financial experience, including a cumulative four years as an underground miner and operating foreman. He was most recently VP Project Development for Magellan Minerals (acquired by Anfield Gold Corp), and is also a director of Kapuskasing Gold Ltd. Previously he was Manager Project Evaluation for QuadraFX/ KGHM International, Mining Analyst for PI Financial Corp and VP Mining/Manager for Roca Mines Inc. From 1987 to 2006, Mr. Kiernan held various senior engineering positions with Strathcona Mineral Services, Inco Ltd., Wardrop and AMEC. Mr. Kiernan has a B.Sc in Mining Engineering from Queen’s University, an MBA from Laurentian, and holds P. Eng designation.

CAROL LI
CFO
Carol Li is a Canadian Chartered Professional Accountant (CPA) with over 20 years of financial and executive management experience. Prior to joining Ascot Resources Limited in November 2017, Carol spent eight years at Quadra Mining Ltd./Quadra FNX Mining Ltd. as Corporate Controller and then five years at its successor KGHM International Ltd. as Vice President, Finance. She was a key member in the leadership team that transitioned the company from being a one mine junior producer to a multi-national company with six operating mines and three development projects. Before joining Quadra Mining, Carol held various senior financial roles at Cartier Partners Securities and FPG Investment Inc. Ascot owns 12% of StrikePoint, Ms. Li, serves as Ascot’s representative on the StrikePoint (TSXV:SKP) board of directors.

LARS BEGGEROW
VP Geoscience & Exploration
Lars Beggerow is a geologist with over 20 years experience in minerals exploration and development. Mr. Beggerow started his career in BHP’s exploration group working on a large number of base metal and precious metal projects in Europe, North- and South America, Asia and Australia in successively more senior roles. In 2005 Mr. Beggerow was appointed chief geologist by Far West Mining and guided the technical team during the development of the Santo Domingo IOCG deposit in Chile from discovery to pre-feasibility and eventual successful sale of the company to Capstone Mining in 2011. After a short stint with Capstone, Mr. Beggerow provided consulting services to the mining and financial industry until joining Ascot Resources in October 2017. Mr. Beggerow holds a diploma in geology and paleontology from the Freie Universität Berlin in Germany.

MATTHEW KEBE
VP Project Development
Matthew Kebe has over 18 years of exploration, operations and project development experience. Mr. Kebe has held roles in base metal and precious metal mining while working in North and South America, Africa and Asia. Mr. Kebe has achieved progressively senior positions throughout his career with AMEC, Barrick Gold, Cliffs Natural Resources, KGHM International and established the consulting firm CJK Consulting to assist organizations with mineral project development, disciplined capital investment systems, project controls and portfolio management. Previously he held the roles of Head of Project Evaluation and Delivery with KGHM International where he oversaw the delivery of 3 successful feasibility studies and subsequent detailed audits as well as Principal Study Manager with the Mining Consulting group for Ausenco Engineering. Mr. Kebe attended Queen’s University graduating with a Material and Metallurgical Engineering degree and is a registered Professional Engineer of Ontario.

ERIC KONIGSMANN
VP Metallurgy
Eric Konigsmann is a Metallurgical Engineer with over 37 years of mine operating, and project development experience. He spent a large part of his career working in projects and operations for Teck Resources Ltd including the Pogo Gold project in Alaska which has similarities to Ascot’s Premier mine. Prior to Teck, Eric has worked for Simons Engineering, Cambior and Noranda. Mr Konigsmann a B.Sc in Mining Engineering & Mineral Processing from Queen’s University, and holds a P. Eng APEGBC designation.

DAVID GREEN
Manager Mining
Dave Green is considered one of the top development and production miners in northwestern Canada. Based in Stewart B.C., he has several decades of underground experience throughout the north and around the world, primarily for Procon Mining for 26 years. Recent experience includes: several years at Pretium’s nearby Brucejack Project, located northwest of Red Mountain as well as 10 years with the Northair Group of Companies. His reputation for an emphasis on Safety and Productivity has enabled him to attract a top-tier team of miners and support crews working under his leadership.
# BOARD OF DIRECTORS

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Experience and Achievements</th>
</tr>
</thead>
<tbody>
<tr>
<td>RICK ZIMMER</td>
<td>Chairman</td>
<td>Mr. Zimmer is Chairman of Ascot and a corporate director and is the former President and Chief Executive Officer of Far West Mining Ltd., which was acquired by Capstone in 2011. Prior to Far West, Mr. Zimmer worked for Teck Corporation, Teck-Cominco and Teck-Pogo Inc. from 1992 to 2007. He served in various engineering and operating roles, including from 1998 to 2007, as Vice President and Project Manager for Teck-Pogo on the design and construction of the Pogo Mine near Fairbanks, Alaska. Before joining Teck, Mr. Zimmer was employed with Bow Valley Industries as Senior Staff Engineer responsible for evaluation of new mining ventures and the operation of its coal mining division. Mr. Zimmer has over 40 years of experience in the mining industry and has a B.Sc. degree, B.Eng., MBA and is a P.Eng. in the Province of British Columbia. Mr. Zimmer is also a director of Capstone Mining Corp. and Alexco Resources Corp.</td>
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<td>BILL BENNETT</td>
<td>Director</td>
<td>Mr. Bennett has a BA from the University of Guelph and a law degree from Queen’s University. He was elected for the first time in 2001. Mr. Bennett is known across Canada for his knowledge of the mining industry in BC. He led the BC government’s efforts over many years to restore BC’s competitiveness for exploration investment, including having improved the BC Ministry of Energy &amp; Mines permitting process and helping to launch BC’s First Nations mine revenue sharing program. There are few people in Canada who have such a strong combined knowledge of government processes, of the mining industry and of First Nations. Mr. Bennett also sits on the Board of Directors of Kutcho Copper Corp. and Eagle Plains Resources Ltd.</td>
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<td>KEN CARTER</td>
<td>Director</td>
<td>Ken graduated from UBC (1970) BSc Geology. From 1970 to 1988 he worked for Cominco Ltd in North America, Europe and the Middle East. From 1988 to 1991 he was director of Canadian Exploration for Echo Bay Mines Ltd. Since 1991 he has been involved with a number of junior mining companies in a management / director capacity. He retired in 2009 and now serves Ascot as an independent director.</td>
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<td>ROBERT EVANS</td>
<td>Director</td>
<td>Bob obtained his Chartered Accountant designation in 1974. From 1979 to 1986 he worked in the junior exploration business in Calgary in both oil and gas and mining. Since 1986 he has been in Vancouver, in the junior mining exploration sector. He has been a director / CFO of a number of junior companies, including Stikine Resources Ltd, but now works exclusively with Ascot.</td>
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<td>DON NJEGOVAN</td>
<td>Director</td>
<td>Don Njegovan is the Chief Operating Officer of Osisko Mining Inc. He was a director of St. Andrew Goldfields until it was acquired by Kirkland Lake Gold in 2016 and is currently on the Board of Directors of Cornish Metals Inc. He was formerly Managing Director of Global Mining at Scotiabank from August 2010 to June 2014. Prior to that, he was an investment banker at Toll Cross Securities Inc. from June 2005 to July 2010. Mr. Njegovan, has over 25 years of experience in the Mining Industry starting work underground in 1989 for Hudson Bay Mining &amp; Smelting Co., Ltd. Mr. Njegovan holds a Bachelor of Science Mining Engineering from Michigan Technological University and a Bachelor of Arts from the University of Manitoba.</td>
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<td>JAMES STYPULA</td>
<td>Director</td>
<td>James Stypula is a businessman with over 30 years’ experience and a former investment advisor and financier of mineral exploration and development companies in North and South America. Jim was the former Chairman of the Board of Directors of Magellan Minerals Ltd after its merger with Chapleau Resources where he served as CEO and Director. He was also one of the founding directors of Far West Mining Ltd. Jim has acted on numerous board committees and has a wealth of business experience related to the mining industry, especially with respect to the small cap gold sector.</td>
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<td>ANDREE ST-GERMAIN</td>
<td>Director</td>
<td>Ms. St-Germain is the Chief Financial Officer of Integra Resources Corp. (TSX-V:ITR). She is an experienced mining finance executive with an extensive background in banking, mining finance and financial management. She began her career in investment banking for Dundee Capital Markets Inc. As an investment banker, Ms. St-Germain worked exclusively with mining companies on M&amp;A advisory and financing. In 2013, Ms. St-Germain joined Golden Queen Mining Co. Ltd. (TSX:GQM) as CFO. During her tenure at Golden Queen, she played an instrumental role in securing project finance and overseeing Golden Queen as it transitioned from development and construction to commercial production. She joined Integra Gold (TSX-V:ICG) as CFO in early 2017 and helped oversee the sale to Eldorado Gold Corporation in July 2017 for C$990 million. Ms. St-Germain is a director of Barkerville Gold Mines Ltd. (TSX-V:BGM).</td>
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