



Ascot Resources Ltd.
 Suite 1050 - 1095 West Pender St.
 Vancouver, B.C., V6E 2M6
 T: 778-725-1060
 F: 778-725-1070
 TF: 855-593-2951
www.ascotgold.com

For Immediate Release

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ASCOT RESOURCES ANNOUNCES RESULTS OF ANNUAL GENERAL MEETING HELD JUNE 23, 2022

Vancouver, B.C. June 23, 2022 — Ascot Resources Ltd. (TSX: AOT; OTCQX: AOTVF) (“Ascot” or the “Company”) reports that at its annual general meeting (the “AGM”) held today, June 23, 2022, Ascot’s shareholders approved by majority: to elect all seven directors standing for re-election; to re-appoint PricewaterhouseCoopers LLP as the Company’s auditor; the Company’s three equity plans; and the philosophy and design of the Company’s executive compensation.

Detailed results of the votes held by ballot at the AGM are set out below:

Nominee	Total Votes Cast	Total Votes Cast For	Votes Withheld	% For	% Withheld
William Bennett	168,237,306	148,777,455	19,459,851	88.43	11.57
Kenneth Carter	168,237,306	167,953,128	284,178	99.83	0.17
Indi Gopinathan	168,237,306	167,923,985	313,321	99.81	0.19
Don Njegovan	168,237,306	163,716,837	4,520,469	97.31	2.69
James Stypula	168,237,306	157,399,647	10,837,659	93.56	6.44
Andree St-Germain	168,237,306	167,920,914	316,392	99.81	0.19
Rick Zimmer	168,237,306	163,086,778	5,150,528	96.94	3.06
	Total Votes Cast	Total Votes Cast For	Total Votes Cast Against	% For	% Against
Stock Option Plan	168,237,306	150,226,001	18,011,305	89.29	10.71
Amended Share Unit Plan	168,237,306	159,825,964	8,411,342	95.00	5.00
Amended Deferred Share Unit Plan	168,237,306	161,789,452	6,447,854	96.17	3.83
Non-binding Resolution on the Company’s Executive Compensation	168,237,306	166,291,793	1,945,513	98.84	1.16

The Board and Derek White, President and CEO, extend thanks to the shareholders of the Company for their continued support.

Please join President & CEO Derek White for a presentation via webcast at 1:15 PM PST for the results of the AGM and an overview of Ascot's progress and plans in 2022. Please join 5 to 10 minutes prior to the scheduled time.

Webcast: <http://services.choruscall.ca/links/ascot20220623.html>

Telephone: toll free Canada/USA 1-800-319-4610; International 1-604-638-5340

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

"Derek C. White", President and CEO

For further information contact:

David Stewart, P.Eng.

VP, Corporate Development & Shareholder Communications

dstewart@ascotgold.com

778-725-1060 ext. 1024

About Ascot Resources Ltd.

Ascot is a Canadian-based exploration and development 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 Gold Project). Ascot's 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.

For more information about the Company, please refer to the Company's profile on SEDAR at www.sedar.com or visit the Company's web site at www.ascotgold.com, or for a virtual tour visit www.vrify.com under Ascot Resources.

The Toronto Stock 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 and other information contained in this press release about anticipated future events may constitute forward-looking information under Canadian securities laws ("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", "targeted", "outlook", "on track" 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 pursuit of alternative project financing solutions, the advancement and development of the PGP and the timing related thereto, the exploration of the Company's properties and management's outlook for the remainder of 2022 and 2023. 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 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 in Ascot's filings with Canadian securities regulators, available on Ascot's profile on SEDAR at www.sedar.com including the Annual Information Form of the Company dated March 21, 2022 in the section entitled "Risk Factors". Forward-looking statements are based on assumptions made with regard to: the estimated costs associated with construction of the Project; the timing of the anticipated start of production at the Project; 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; and exploration plans. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. 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 Ascot can give no assurance that such expectations will prove to be correct. Ascot does not undertake any obligation to update forward-looking statements. The forward-looking information contained in this news release is expressly qualified by this cautionary statement.