

For Immediate Release

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ASCOT PUBLISHES THIRD ANNUAL SUSTAINABILITY REPORT

Vancouver, B.C. June 26, 2024 — Ascot Resources Ltd. (TSX: AOT; OTCQX: AOTVF) (“Ascot” or the “Company”) is pleased to announce the publication of the Company’s third annual Sustainability Report. In line with the goals in the previous year’s report, Ascot has now incorporated the Sustainability Accounting Standards Board (“SASB”) framework for tracking and reporting prominent sustainability-related metrics. The 2023 Sustainability Report can be accessed and downloaded at the address below.

<https://ascotgold.com/sustainability/sustainability-reports/>

Derek White, President & CEO, and Director commented, “Our sustainability reporting continues to evolve as Ascot moves towards commercial production. In our third annual report, we have newly adopted SASB, a well-recognized and standardized framework used throughout the mining industry to track and report prominent sustainability metrics. We are proud to continue our track record of high female representation in our company, especially at the management level with 56% of our site-based senior management roles being held by women in 2023. As we enter into the production phase in 2024, we seek to realize our vision to create prosperity in the local region in which we operate, and to be good stewards of the land, water, and air.”

Figure 1 – 2023 Sustainability Report Highlights

SASB 
 INAUGURAL
 IMPLEMENTATION
 OF THE SASB FRAMEWORK

2.38 million m³
 WATER TREATED
 2 MINOR REPORTABLE
 SPILLS ON SITE

44% 
 FEMALE COMPANY-WIDE
 SENIOR MANAGEMENT

+1 MILLION
 CUMULATIVE HOURS OF
 CONSTRUCTION AT PGP
 WITHOUT A LOST TIME
 INCIDENT

 **C\$18M**
 SPENT ON CONTRACTS WITH
 NISGA'A-OWNED COMPANIES
 AND PARTNERSHIPS

 **56%**
 FEMALE SITE-LEVEL
 SENIOR MANAGEMENT

2,079 HOURS
 PERFORMED IN FORMAL
 TRAINING EXERCISES
64% INCREASE FROM 2022

C\$5M 
 SPENT ON CONTRACTS WITH
 STEWART, BC- AND HYDER,
 AK-BASED BUSINESSES

 **54%**
 INCREASE IN TOTAL
 FEMALE EMPLOYEES FROM
 2022 TO 2023

Qualified Person

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 reviewed and approved the technical contents of this news release.

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

"Derek C. White"

President & CEO, Director

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About Ascot Resources Ltd.

Ascot is a Canadian mining company focused on commissioning its 100%-owned Premier Gold Mine, which poured first gold in April 2024 and is located on Nisga'a Nation Treaty Lands, in the prolific Golden Triangle of northwestern British Columbia. Concurrent with commissioning Premier towards commercial production anticipated in Q3 of 2024, the Company continues to explore its properties for additional high-grade gold mineralization. Ascot's corporate office is in Vancouver, and its shares trade on the TSX under the ticker AOT and on the OTCQX under the ticker AOTVF. Ascot is committed to the safe and responsible operation of the Premier Gold Mine in collaboration with Nisga'a Nation and the local communities of Stewart, BC and Hyder, Alaska.

For more information about the Company, please refer to the Company's profile on SEDAR+ at www.sedarplus.ca or visit the Company's web site at www.ascotgold.com.

The TSX 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", "would" 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 advancement and development of the PGP and the timing related thereto, the completion of the PGP mine, the production of gold and management's outlook for the remainder of 2024 and beyond. 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 entering into definitive agreements for the transactions described herein; fulfilling the conditions to closing of the transactions described herein, including the receipt of TSX approvals; 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 Ascot's 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 in Ascot's filings with Canadian securities regulators, available on Ascot's profile on SEDAR+ at www.sedarplus.ca including the Annual Information Form of the Company dated March 25, 2024 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 ability to maintain throughput and production levels at the

PGP mill; the tax rate applicable to the Company; future commodity prices; the grade of mineral resources and mineral reserves; the ability of the Company to convert inferred mineral 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, other than as required by applicable laws. The forward-looking information contained in this news release is expressly qualified by this cautionary statement.