



Ascot Resources Ltd.
Suite 430 - 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 ANNOUNCES LEADERSHIP TRANSITION AND NAMES CHRISTOPHER PARK AS INTERIM CHIEF FINANCIAL OFFICER

Vancouver, B.C., April 21, 2025 - Ascot Resources Ltd. (TSX: AOT; OTCQX: AOTVF) (“Ascot” or the “Company”) is pleased to announce that Christopher Park will be joining the Company as Interim Chief Financial Officer, effective May 15, 2025. He succeeds Carol Li, who will retire as Chief Financial Officer and transition into an advisor role with Ascot effective May 15, 2025.

The Board extends its gratitude to Ms. Li for her significant contributions and dedication to the Company during her 8 years as Chief Financial Officer. In support of a smooth transition, Ms. Li will remain as an advisor as required.

The Board welcomes Mr. Park as he guides the Company through the next phase of development and into commercial production.

Mr. Park is a seasoned finance leader with over 25 years of experience, of which 20 were within the mining sector. He brings to Ascot deep experience in leading the finance function during transformational periods, most notably during two project constructions. Mr. Park began his career in public accounting before moving to corporate controllership roles. He is a designated CPA, CGA.

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

James A. (Jim) Currie

CEO and Director

For further information contact:

KIN COMMUNICATIONS INC. Email: AOT@kincommunications.com Phone: 604-684-6730

About Ascot

Ascot is a Canadian mining company headquartered in Vancouver, British Columbia, and its shares trade on the Toronto Stock Exchange (“TSX”) under the ticker AOT and on the OTCQX under the ticker AOTVF. Ascot is the 100% owner of the 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.

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 leadership transaction and the ability of the Company to accomplish its business objectives. 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 related to the need for future waivers or forbearance agreements from the secured creditors of the Company; business and economic conditions in the mining industry generally; fluctuations in commodity prices and currency exchange rates; uncertainty of estimates and projections relating to development, production, costs and expenses, and health, safety and environmental risks; 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 finance operations and uncertainty as to the availability and terms of future financing; the possibility of delay in future plans and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; the need for TSX approval, including the Exemption, and other regulatory 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 in the section entitled "Risk Factors". 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.