



ASCOT RESOURCES LTD.

Suite 1550 - 505 Burrard St.
Vancouver, B.C.
V7X 1M5
Canada
778-725-1060 T 778-725-1070 F
www.ascotgold.com

NEWS RELEASE

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Ascot Appoints a New CEO and Two New Directors

Ascot Resources Ltd (TSXV: AOT) ("Ascot or the Company") is pleased to announce the appointment of Mr. Derek C. White to the position of President and Chief Executive Officer, effective October 6th, 2017. Mr. White replaces John A. Toffan, who is retiring for health reasons. Mr. Toffan has agreed to continue as a Director of the Company.

In addition, Ascot is also pleased to announce the immediate appointment of two new directors to the board of the Company; Mr. Rick Zimmer and Mr. James Stypula.

Mr. White brings over 30 years of international experience in the mining industry to this role. Most recently, Mr. White acted as a Principal of Traxys Capital Partners LLP, a private firm specializing in the mining and materials sectors. Prior to joining Traxys, Mr. White was the President & CEO of KGHM International Ltd. from 2012 to 2015 overseeing six mining operations and four large development projects in Canada, the United States and Chile. He also held the positions of Executive Vice President, Business Development/CFO from 2004 to 2012 of Quadra FNX Mining Ltd. Mr. White has held executive positions in business development, operations and finance with BHP-Billiton Plc, Billiton International Metals BV and Impala Platinum Ltd, in Vancouver, Toronto, London, The Hague, and Johannesburg. He is an ICSA Accredited Director and has served on a number of precious metal boards throughout his career. Mr. White holds an undergraduate degree in Geological Engineering from the University of British Columbia and is also a Chartered Accountant.

Rick Zimmer has a degree in Mining Engineering and an MBA and has over 40 years of Canadian and international mining experience including exploration, development and mine operations (both underground and open pit). In the past, Rick served as: President and CEO of Farwest Mining Ltd; VP and Project Manager for Teck's Pogo project in Alaska and General Manager of Teck's Tarmoola gold mine in Australia; Mine Manager of Teck's Afton copper-gold mine in British Columbia as well as acting in several senior mining roles throughout his career. Rick currently serves as a Director of Capstone Mining Corp., Alexco Resources Corp, and two private mining companies, one in Peru and the other in Canada.

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.

"On behalf of the Board of Directors, I would like to welcome Mr. White, Mr. Zimmer and Mr. Stypula to Ascot. Mr. White's extensive experience in mining makes him an ideal candidate to lead Ascot through the next phase of its development which is underpinned by the advancement and development of the Premier-Dilworth Gold Project, located in Golden Triangle area of northwestern British Columbia. In addition, the experience of the new board members will help provide additional support in progressing the Company's development " said John Toffan.

"The board of directors would also like to thank John Toffan for his years of service and invaluable contributions as CEO of the Company and we wish him well in his retirement," said Bob Evans, a longtime colleague, and fellow Director.

"Ascot has a high grade world-class gold asset with a significant amount drilling and historical investment. I, together with the new Directors, am excited to be joining a Company which is poised to progress to the next stage of development. This is an exciting time for the Company, and I look forward to working with the board of directors and all members of Ascot, to advance our projects and optimize our assets with the goal of creating superior value for shareholders," said Mr. White.

About Ascot Resources Ltd.

Ascot Resources is a focused gold and silver explorer with a portfolio of advanced and grassroots projects in the Golden Triangle region of British Columbia. The company's flagship Premier-Dilworth Gold Project is a near-term high-grade advanced exploration project with large upside potential. With an experienced and highly regarded major

shareholder, coupled with an experienced and successful exploration team, Ascot is poised to be the next Golden Triangle producer.

On Behalf of the Board of Directors ASCOT RESOURCES LTD.

Per: John A. Toffan
President and Director

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