



Ascot Appoints a Chairman of the Board of Directors and a Chief Operating Officer and Grants Incentive Stock Options

VANCOUVER, BC, Oct. 08, 2017 -- Ascot Resources Ltd (TSXV:AOT) ("Ascot" or the "Company") is pleased to announce the appointment of Mr. Rick Zimmer to the role of non-executive Chairman of the Board of Directors of Ascot (the "Board"), effective October 7th, 2017.

Mr. Zimmer was recently appointed to the Board and brings a wealth of experience from his 40-plus years of mining operating and project experience. In addition to Mr. Zimmer's technical experience, he has served on a number of boards and board committees as an independent director. Prior to announcement, the Company did not have a Chairman of the Board and the establishment of the Chairman role will help the remainder of the Board and management more effectively develop the Company going forward.

Derek White, the Company's newly appointed President and CEO, commented, "I am so very pleased that Rick has accepted the Board's nomination to serve as non-executive independent Chairman of the Board. Rick's experience, hardworking approach and guidance will be a tremendous asset to the Company."

"It is a privilege to be appointed to Board Chair of Ascot. It is an exciting time for the company which is poised to deliver substantial value to its shareholders and stakeholders as it embarks on the next phase of development of its flagship Premier-Dilworth Property and other projects. I look forward to working with the Board and the executive team led by Derek White," Rick Zimmer commented.

Ascot is also pleased to announce the appointment of Mr. John Kiernan to the role of Chief Operating Officer, effective October 7th, 2017. Mr. Kiernan is a professional mining engineer with over 30 years of operational development experience, including a cumulative four years as an underground miner and operating foreman. Previously, Mr. Kiernan served as the VP Project Development for Magellan Minerals, the Manager Project Evaluation for QuadraFNX Mining, as a Mining Analyst for PI Financial Corp and VP Mining/Mine Manager for Roca Mines Inc. In the period from 1987 to 2006, Mr. Kiernan held various senior engineering positions with Strathcona Mineral Services, Inco Ltd., Wardrop and AMEC. Mr. Kiernan holds a B.Sc in Mining Engineering from Queen's University and an MBA from Laurentian University. He is currently serving as a director of Kapuskasing Gold Ltd. and Northern Superior Resources Inc.

Derek White also commented, "John is a highly energetic and creative mining engineer with a passion for developing mining operations. It is great to have him on our team and utilize his tremendous experience to develop Ascot's assets and technical capabilities going forward."

Ascot announces that it has granted an aggregate of 6,000,000 incentive stock options (the "Options") to certain directors and officers of the Company, of which 5,400,000 Options were granted on October 6, 2017 with an exercise price of \$1.60 per share, and 600,000 Options were granted on October 7, 2017 with an exercise price of \$1.70 per share. The Options are exercisable for a five-year period from the date of grant.

The Options are granted pursuant to the Company's stock option plan which was approved by shareholders at the Company's annual general meeting of shareholders held on September 27, 2016. The grant of the Options is subject to the approval of the TSX Venture Exchange.

About Ascot Resources Ltd.

Ascot 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 ASCOT RESOURCES LTD.

Derek White
President and Chief Executive Officer

Neither the TSX Venture Exchange nor its Regulation Service Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of this release.

Cautionary Statement Regarding Forward-Looking Information

All statements, trend analysis and other information contained in this press release relative to 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, including, without limitation, statements regarding the exploration and mineralization potential of the property and the approval of the Options by the TSX Venture Exchange, are forward-looking statements. 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 Ascot’s expectations include 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 native 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; and uncertainty as to timely availability of permits and other governmental approvals. 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 except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

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