

# ASCOT RESOURCES LTD.

Suite 202 15388-24Ave Surrey B.C., Canada V4A 2J2  
Phone: (604) 379-1170 η Web Site: [www.ascotresources.ca](http://www.ascotresources.ca)

---

## NEWS RELEASE

NOT FOR DISTRIBUTION IN THE UNITED STATES OR FOR DISSEMINATION VIA US  
NEWSWIRE SERVICES

June 8, 2016

Trading Symbol: TSX.AOT

---

### Ascot Announces Drill Results and Private Placement

The Premier property covers more than one hundred square kilometres near the town of Stewart in northwest BC, and includes the old Premier Mine, a past producer of 2.1 MOz Au and 44.9 MOz Ag.

#### Highlights of Release:

- Ascot's initial drilling in 2016 is being concentrated in the old Premier Mine area where it will consist of 42,200 metres of drilling in 149 holes from 34 pads. The layout of the drill plan, based on twenty-five metre centres, will enable the Company to commission a maiden NI 43-101 resource on this area after the completion of the 2016 field season. Early results are demonstrating good continuity of the mineralization and include good grades between zones previously drilled by Ascot, including 3 recent drill holes intersecting visible gold in new areas not previously tested (results for these holes are pending).
- In its latest set of results from its 2016 drill program the Company announces hole P16-946 below the "Obscene subzone" which intersected an uncut average of 8.89 g/t gold over a core length of 16.02 meters. Hole P16-973 intersected an uncut average of 9.33 g/t gold over a 12.00 meter interval at the eastern end of the "Lunchroom Subzone".
- Ascot Resources Ltd. announces that, subject to regulatory approval, it will undertake a non-brokered private placement to accredited investors of up to 3.2 million units at a price of \$1.25 per Unit for gross proceeds of up to \$4.0 million. Each Unit will consist of one flow through share and one half of a non-transferable, share purchase warrant. Each whole warrant will be exercisable for an additional common share for a period of eighteen months from the closing of the private placement at an exercise price of \$1.75 per share. All securities issued pursuant to the private placement will be subject to a four month hold period. In connection with the private placement the Company will pay, subject to TSX Venture Exchange approval, a cash fee of 7.0% of the gross proceeds raised by finders and issue non-transferable warrants ("Finder's Warrants") equal to 7.0% of the Units sold pursuant to the efforts of finders. The Finder's Warrants will be exercisable at \$1.25 per Finder's Warrant into common shares of the Company for a period of eighteen months from the closing of the private placement. The proceeds from

the private placement will be used for exploring the Company's Premier property and will constitute Canadian Exploration Expenses.

**New drill highlights include:**

Hole #	Zone		From m's	To m's	Width m's	Au (g/t)	Au Cut* (g/t)	Ag (g/t)	Zn %
P16-946	Below Obscene		239.00	276.00	37.00	4.60	4.15*	21.7	1.03
		incl.	240.98	265.00	24.02	6.80	6.02*	22.2	0.95
		incl.	240.98	257.00	16.02	8.89	7.72*	31.3	1.33
		incl.	240.98	243.00	1.02	51.29	34.29*	261.0	1.90
		incl.	255.00	257.00	2.00	34.70	34.29*	39.7	0.21
P16-951	Below 602		213.06	240.00	26.94	3.16	3.16	5.0	0.24
		incl.	213.06	224.00	10.94	5.63	5.63	9.8	0.54
		incl.	223.00	224.00	1.00	20.20	20.20	19.5	0.87
		also	235.00	238.00	3.00	4.23	4.23	10.3	0.45
P16-966	Below Obscene		249.02	260.00	10.98	5.27	5.27	14.2	0.47
		incl.	249.02	250.00	0.98	18.52	18.52	20.6	0.42
		incl.	254.80	260.00	5.20	6.63	6.63	10.0	0.30
P16-967	Below Obscene		249.60	280.90	31.30	4.29	4.07*	10.8	0.31
		incl.	251.60	273.70	22.10	5.32	5.00*	10.7	0.40
		incl.	252.60	253.60	1.00	41.30	34.29*	34.3	0.99
		incl.	272.70	273.70	1.00	23.90	23.90	15.6	0.44
P16-973	West Zone		133.00	163.00	30.00	4.11	4.04*	20.6	0.84
		incl.	145.00	157.00	12.00	9.33	9.16*	35.0	1.98
		incl.	145.00	146.00	1.00	12.15	12.15	24.2	0.53
		incl.	147.00	148.00	1.00	36.40	34.29*	115.0	2.52
		incl.	149.00	150.00	1.00	12.00	12.00	57.4	2.13
		also	154.96	157.00	2.04	11.30	11.30	9.9	0.36

*True widths are generally believed to be 70-90% of intersected widths in the Premier area.*

(\*) samples cut to 1opt or 34.29 g/t Au.

This release is the 1st for the season reporting 28 holes P16-946-973. Drilling is ongoing with two drill rigs in the resource area and results will be released as they become available. Ascot has drilled 12,238 meters in 47 holes to date in 2016. Detailed results table, locations and figures can be viewed at the following Ascot link: [www.ascotresources.ca](http://www.ascotresources.ca)

Graeme Evans, P. Geo and Lawrence Tsang, P. Geo are providing the field management for the Premier exploration program. Graeme Evans, designated as the Qualified Person (QP) as defined by National Instrument 43-101 has prepared the technical information in this news release.

**Quality Assurance/Quality Control**

Analytical work is being carried out by ALS Lab Group. Quality assurance and quality control programs include the use of analytical blanks and standards and duplicates in addition to the labs own internal quality assurance program. All samples were analyzed using multi-digestion with ICP finish and fire assay with AA finish for gold. Samples over 100 ppm silver were reanalyzed using four acid digestion with an ore grade AA finish. Samples over 1,500 ppm silver were fire assayed with a gravimetric finish. Samples with over 10 ppm gold were fire assayed with a gravimetric finish. Identified or suspected metallic gold or silver are subjected to "metallics" assays. Also for extreme high gold grades a concentrate analysis is performed with a fire assay and gravimetric finish accurate up to 999985 ppm Au limit (ALS Au-CON01) method. Sampling and storage are at the company's secure facility in Stewart with bi-weekly sample shipments made to ALS Labs Terrace prep site.

On Behalf of the Board of Directors  
**ASCOT RESOURCES LTD.**

*Per: John A. Toffan*

---

John A. Toffan, President and Director

---

*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.*

*This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

**Cautionary Statement Regarding Forward-Looking Information**

All statements, trend analysis and other information contained in this press release relative to markets about 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 Premier property, 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.