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For Immediate Release

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ASCOT RESOURCES TO LIST ON THE TORONTO STOCK EXCHANGE

September 30, 2019, Vancouver, B.C. — Ascot Resources Ltd. (TSX.V: AOT; OTCQX: AOTVF) (“Ascot” or the “Company”) is pleased to announce that its common shares have been approved for listing on the Toronto Stock Exchange (the "TSX") and will commence trading on the TSX at the opening of market on October 1, 2019. Concurrent with the TSX listing, the common shares of Ascot will be de-listed from the TSX Venture Exchange. Ascot's trading symbol will remain "AOT".

"We are very pleased to have reached this milestone as a company. As we continue to advance our Premier Gold and Red Mountain projects, graduating to the TSX is expected to provide greater visibility, provide increased access to capital and enhance liquidity for our shareholders", said Derek White, President and Chief Executive Officer of Ascot.

ON BEHALF OF THE BOARD OF DIRECTORS OF
ASCOT RESOURCES LTD.

“Derek C. White”, President and CEO

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About Ascot Resources Ltd.

Ascot is a Canadian-based junior exploration company focused on re-starting the past producing historic Premier gold mine, located in British Columbia's Golden Triangle. The Company continues to define high-grade resources for underground mining with the near-term goal of converting the underground resources into reserves, while continuing to explore nearby targets on its Premier/Dilworth and Silver Coin properties (collectively referred to as the Premier project). Ascot's acquisition of IDM Mining added the high-grade gold and silver Red Mountain project to its portfolio and positions the Company as a leading consolidator of high- quality assets in the Golden Triangle.

The TSX Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Forward-looking Statements

This news release contains certain "forward-looking statements" within the meaning of Canadian and United States securities legislation, including, without limitation, statements with respect to the positive impacts of graduating from the TSX Venture to the TSX, the timelines for the development and growth of the projects and the Company's objectives and strategies. Forward-looking statements are statements that are not historical facts which address events,

results, outcomes or developments that the Company expects to occur. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except as required by the securities disclosure laws and regulations applicable to the Company, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change.