



For Immediate Release

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**ASCOT ANNOUNCES RESULTS OF
ANNUAL GENERAL MEETING HELD NOVEMBER 10, 2020**

Vancouver, B.C. November 10, 2020 — Ascot Resources Ltd. (TSX: AOT; OTCQX: AOTVF) (“Ascot” or the “Company”) reports that at its annual general meeting (the “AGM”) held on November 10, 2020, Ascot’s shareholders approved by majority: to reduce the size of the board to seven; to elect all seven directors standing for re-election; to re-appoint PricewaterhouseCoopers LLP as the Company’s auditor; and to approve an amendment and restatement to the articles of the Company.

Detailed results of the votes held by ballot at the AGM are set out below.

Nominee	Total Votes Cast	Total Votes Cast For	Votes Withheld	% For	% Withheld
William Bennett	69,831,644	69,487,281	344,363	99.51	0.49
Kenneth Carter	69,831,644	69,766,382	65,262	99.91	0.09
Robert Evans	69,831,644	69,792,149	39,495	99.94	0.06
Don Njegovan	69,831,644	69,487,320	344,324	99.51	0.49
James Stypula	69,831,644	63,850,912	5,980,732	91.44	8.56
Andree St-Germain	69,831,644	69,791,959	39,685	99.94	0.06
Rick Zimmer	69,831,644	63,052,668	6,778,976	90.29	9.71
	Total Votes Cast	Total Votes Cast For	Total Votes Cast Against	% For	% Against
Size of the Board	69,831,644	69,506,751	324,893	99.53	0.47
Amendment and Restatement of the Articles	69,856,944	69,795,674	61,270	99.91	0.09

On behalf of the Board, Derek White, President and CEO of Ascot, extends his thanks to the shareholders of the Company for their continued support.

Please join Derek White via webcast today at 2:00pm PT for a recap of the 2020 drilling season and progress on the development front. Please join 5 – 10 minutes prior to the scheduled time by using: webcast <http://services.choruscall.ca/links/ascot20201110.html> or telephone: toll free Canada/USA 1-800-319-4610; International 1-604-638-5340.

**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 exploration and development 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 Gold 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.

For more information about the Company, please refer to the Company's profile on SEDAR at www.sedar.com or visit the Company's web site at www.ascotgold.com, or for a virtual tour visit www.vrify.com under Ascot Resources.

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

All statements, trend analysis and other information contained in this press release 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. 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 the Ascot can give no assurance that such expectations will prove to be correct. 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 risks associated with the business of Ascot; risks related to exploration and potential development of Ascot's projects; business and economic conditions in the mining industry generally; 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 indigenous 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; uncertainty as to timely availability of permits and other governmental approvals; risks associated with COVID-19 including adverse impacts on the world economy, construction timing and the availability of personnel; and other risk factors as detailed from time to time and additional risks identified in Ascot's filings with Canadian securities regulators on SEDAR in Canada (available at www.sedar.com). The timing of future economic studies; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals, financing or in the completion of Project as well as those factors discussed in the Annual Information Form of the Company dated March 13, 2020 in the section entitled "Risk Factors", under Ascot's SEDAR profile at www.sedar.com. 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.