Ascot Intercepts More High-Grade Gold in the Prew Zone

Ascot Resources (TSX: AOT)

Announced the second batch of assay results from the 2023 exploration drill program at the Company's Premier Gold Project in the prolific Golden Triangle of northwestern British Columbia.

These are the final results from surface drilling for in-fill and exploration purposes at the Prew Zone in the Premier deposit, southeast of the Premier mill.

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Ascot Resources Premier Mill B.C.

Ascot Resources	TSX : AOT
Stage	Development
Metals	Gold
Market cap	C$331 m @ $0.76
Location	Golden Triangle, British Columbia

Ascot Intercepts More High-Grade Gold in the Prew Zone at the Premier Deposit

Vancouver, B.C. October 19, 2023 – Ascot Resources Ltd. (TSX: AOT; OTCQX: AOTVF) ("**Ascot**" or the "**Company**") is pleased to announce the second batch of assay results from the 2023 exploration drill program at the Company's Premier Gold Project ("**PGP**" or the "**project**"), located on Nisga'a Nation Treaty Lands in the prolific Golden Triangle of northwestern British Columbia.

These are the final results from surface drilling for in-fill and exploration purposes at the Prew Zone in the Premier deposit, southeast of the Premier mill.

Highlights from the drill results include:

- **18.93 g/t Au over 6.87m** from a depth of 278.1m in hole

P23-2475, including **44.55 g/t Au over 2.30m**

- **21.98 g/t Au over 4.28m** from a depth of 279.2m in hole P23-2472, including **85.80 g/t Au over 1.05m**
- **23.24 g/t Au over 3.86m** from a depth of 290.1m in hole P23-2480, including **55.00 g/t Au over 1.00m** and including an occurrence of coarse, visible gold
- **28.45 g/t Au over 2.51m** from a depth of 318.8m in hole P23-2476, including **55.00 g/t Au over 1.18m**
- **42.20 g/t Au over 1.68m** from a depth of 274.8m in hole P23-2471

Note: True widths are estimated to be between 75% to 90% of reported interval widths.

Derek White, President and CEO of Ascot commented,

“With seven assays grading over an ounce per tonne gold in just these twelve holes, we are pleased with the high-grade tenor of the drill results, and better than expected sizes and grades in the Prew Zone.

“Development work recently commenced on the Premier portal and decline which will access the Prew Zone anticipated in early 2024 prior to mill start-up and initial gold production.

“Intercepting more high-grade gold in existing stope shapes and finding extensions and new lenses of mineralization is

encouraging, especially for an area so near term in the mine plan.

“The Prew Zone of the Premier deposit will be Ascot’s second mining area and will help compliment the existing mining at the Big Missouri deposit, which was initially developed last year.”

If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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Disclosure

At the time of writing the author holds shares in **Ascot Resources.**

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