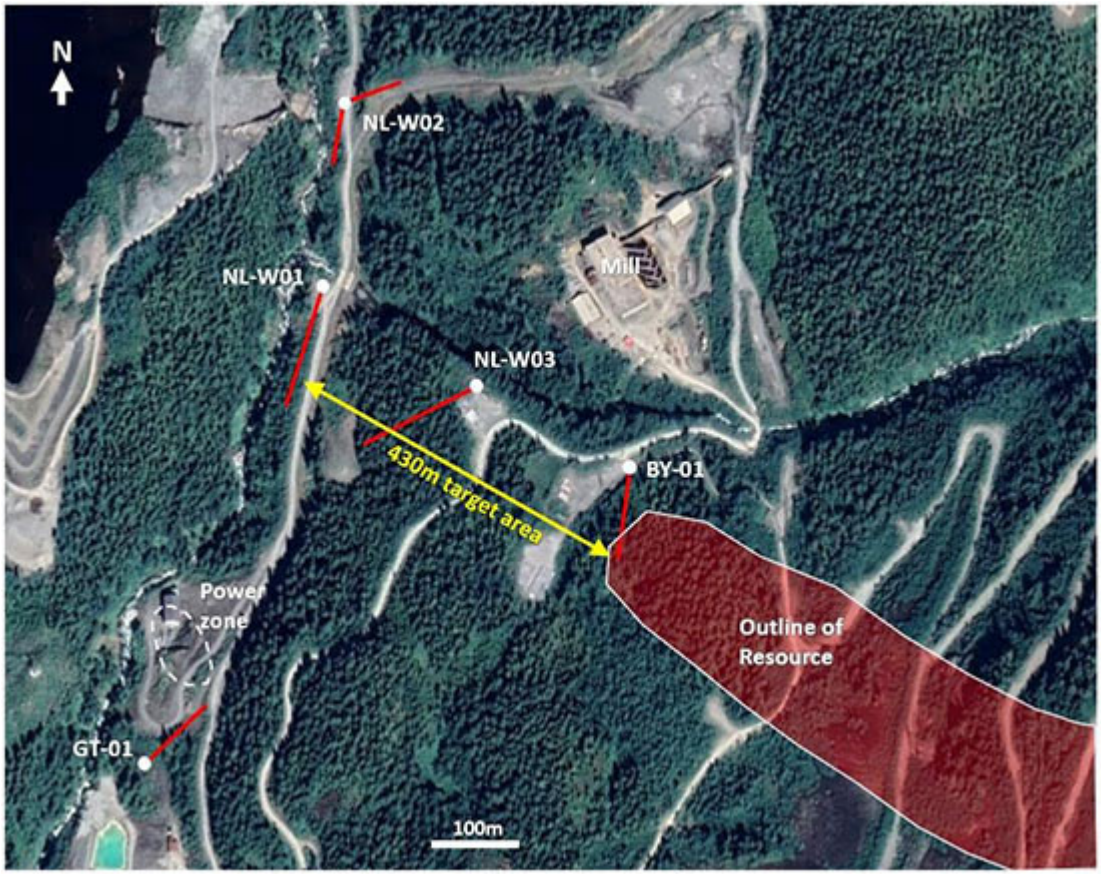
Ascot Resources Commence 2022 Drilling Program

Ascot Resources Ltd. (TSX: AOT)

Announced that the 2022 exploration drilling program has started at its Premier Gold Project in the prolific Golden Triangle of northwestern British Columbia.

The Spring snow melt has enabled drilling to start almost one month earlier than last year. […]

Ascot Resources	TSX : AOT
Stage	Development
Metals	Gold
Market cap	C$318 m @ $0.73
Location	Golden Triangle, British Columbia



Ascot Resources Commence 2022 Exploration Drilling Program

Vancouver, B.C. May 9, 2022 – Ascot Resources Ltd. (TSX: AOT; OTCQX: AOTVF) ("**Ascot**" or the "**Company**") is pleased to announce that the 2022 exploration drilling program has started at its Premier Gold Project ("**PGP**" or the "**project**"), located on Nisga'a Nation Treaty Lands in the prolific Golden Triangle of northwestern British Columbia.

The Spring snow melt has enabled drilling to start almost one month earlier than last year.

The 2022 exploration drilling program will comprise

approximately 18,000 metres and will be equally split between exploration and in-fill holes. Exploration drilling will be largely concentrated on the Sebakwe and Day Zones and in-fill drilling will focus exclusively on the Big Missouri deposit.

Drilling will initially be conducted from surface but is anticipated to shift to underground drill stations as development enables access and will allow for shorter drill holes and more precise targeting.

The Company experienced extraordinary assay lab turnaround delays last year, but turnaround times are anticipated to be much shorter this year as a new third party assay lab is being set up in the town of Stewart. Ascot has signed a priority service contract with this new assay lab to enable faster turnaround.

Ascot Resources management comments

“Given the high levels of snowfall early in the winter, we were pleasantly surprised by the mild weather in recent months and are excited to get an earlier start than last year on this season’s exploration drilling program.

“With the new assay lab being established in Stewart, we look forward to receiving and reporting this year’s exploration results in a timely fashion.

“The expected shorter assay turnaround times will also enable us to adapt our drill plans more effectively as the exploration program runs its course.

“Exploration drilling will follow up on high-priority targets at the Sebakwe and Day Zones – both of which were only discovered in 2021 and 2020, respectively.

“These zones are proximal to existing and planned underground infrastructure, and represent the highest potential for expanding our resource and reserve base at PGP.

“In-fill drilling will be concentrated on Big Missouri with a particular focus on stope definition drilling for the early stages of our mine plan and ramp-up phase in 2023 and 2024.”

Derek White, President and CEO, Ascot Resources

For brevity, this summary has been redacted, to read the full news release, please click HERE

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If you need clarification of any information contained in this note, or have any questions about ***Ascot Resources***, 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 owns shares in ***Ascot Resources***, bought in the market at the prevailing price on the day of purchase.

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