# Ascot Resources closes Yamana $20.6 m financing

**Ascot Resources Ltd. (TSX: AOT)**

Announced that it has closed its previously announced private placement, issuing a total of 24,000,000 common shares of the Company at a price of $0.86 per Share for gross proceeds of $20,640,000.

Yamana Gold Inc. now holds approximately 6.4% of the Company's issued and outstanding common shares on a non-diluted basis.

| Ascot Resources | TSX : AOT |
|---|---|
| Stage | Development |
| Metals | Gold |
| Market cap | C$328 m @ $0.88 |
| Location | Golden Triangle, British Columbia |

# Ascot Resources closes $20 m deal with Yamana Gold

Vancouver, B.C. April 20 2021 – Ascot Resources Ltd. (TSX: AOT; OTCQX: AOTVF) ("Ascot" or the "Company") is pleased to announce that it has closed its previously announced private placement (the “Offering”).

A total of 24,000,000 common shares of the Company (the “Shares”) were sold at a price of $0.86 per Share (the “Offering Price”) for gross proceeds to the Company of $20,640,000. Yamana Gold Inc. (“Yamana”) now holds approximately 6.4% of the Company’s issued and outstanding common shares on a non-diluted basis.

The private placement financing was conducted pursuant to an underwriting agreement between the Company and Stifel GMP, whereby Stifel GMP agreed to purchase the Shares at the Offering Price. Yamana agreed to be the substitute purchaser, acquiring all of the Shares sold under the Offering.

## Ascot Resources Management Comments

> *“This investment by Yamana demonstrates significant support in Ascot’s flagship Premier Gold Project by an experienced Canadian-based precious metals producer.*
>
> *“We are pleased to be a part of their high quality portfolio of investments. We have had a very productive first quarter at Ascot, and with the recent capital raised, we anticipate starting our exploration and underground development activities as soon as practicable.”*
>
> *“The net proceeds from the Offering will be used to fund construction of the Company’s Premier Gold Project in British Columbia and working capital and general corporate purposes.”*

**Derek White, President and CEO, Ascot Resources**

# About Ascot Resources

Ascot is a Canadian mineral development company publicly traded on the Toronto Stock Exchange.

Their focus is to re-start the processing plant at the historic Premier gold mine, a mine once named North America's largest gold mine.

The site is located just 25 kilometres from the town of Stewart, in northwestern British Columbia in a prolific area known as the Golden Triangle.

**For brevity, this summary has been abridged. To read the full news release, please click HERE**

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