

Ascot Resources Closes C\$200m Financing

Ascot Resources (TSX: AOT)

Announced the Company has completed final documentation for a total of approximately C\$200 million in project financing for construction of the Premier Gold Project located in the prolific Golden Triangle of northwestern British Columbia.



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 Closes C\$200 Million Financing Package for Construction of the Premier Gold Project

Vancouver, B.C. January 19, 2023 – Ascot Resources Ltd. (TSX: AOT; OTCQX: AOTVF) (“**Ascot**” or the “**Company**”) is pleased to announce the Company has completed final documentation for a total of approximately C\$200 million in project financing for construction of the Premier Gold Project (“**PGP**” or the “**project**”), located on Nisga’a Nation Treaty Lands in the prolific Golden Triangle of northwestern British Columbia.

As announced in the News Release dated December 12, 2022, the finance package consists of US\$110 million as a deposit (the “**Deposit**”) in respect of gold and silver streaming agreements (the “**Stream**”) with Sprott Private Resource Streaming and Royalty B Corp. (“**Sprott Streaming**”) and a strategic equity investment (the “**Strategic Investment**”) by Ccori Apu S.A.C (“**Ccori Apu**”) of C\$45 million, a portion of which will be

structured as Canadian Development Expenditures flow through shares (“**CDE flow through**”), such that the total gross proceeds to the Company is C\$50 million.

With the finance package closed, Ascot is able to proceed with re-mobilizing of contractors for project construction in 2023 ahead of initial gold production, which is anticipated in early 2024.

Derek White, President and CEO of Ascot commented,

“We commend our financing partners Sprott Streaming and Ccori Apu for working diligently over the past month to expeditiously close the C\$200 million financing package.

“We view the financing package as attractive as it preserves Ascot’s operational flexibility and enables the Company to advance towards production with minimal debt.

“With funding secured, we look forward to refocusing our efforts on project construction this year and becoming Canada’s next gold producer.”

Michael Harrison, Managing Partner at Sprott Streaming, commented,

“We are very pleased to enter into this partnership and support Ascot Resources with the development of the Premier and Red Mountain Gold Projects.

“With substantial infrastructure in place and excellent exploration potential, we are financing Ascot to production to contribute to the local communities and Nisga’a Nation and expect a long mine life.

“Sprott Streaming continues to provide funding to advance quality projects and provide project financing to bring mines into production.”

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, 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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