

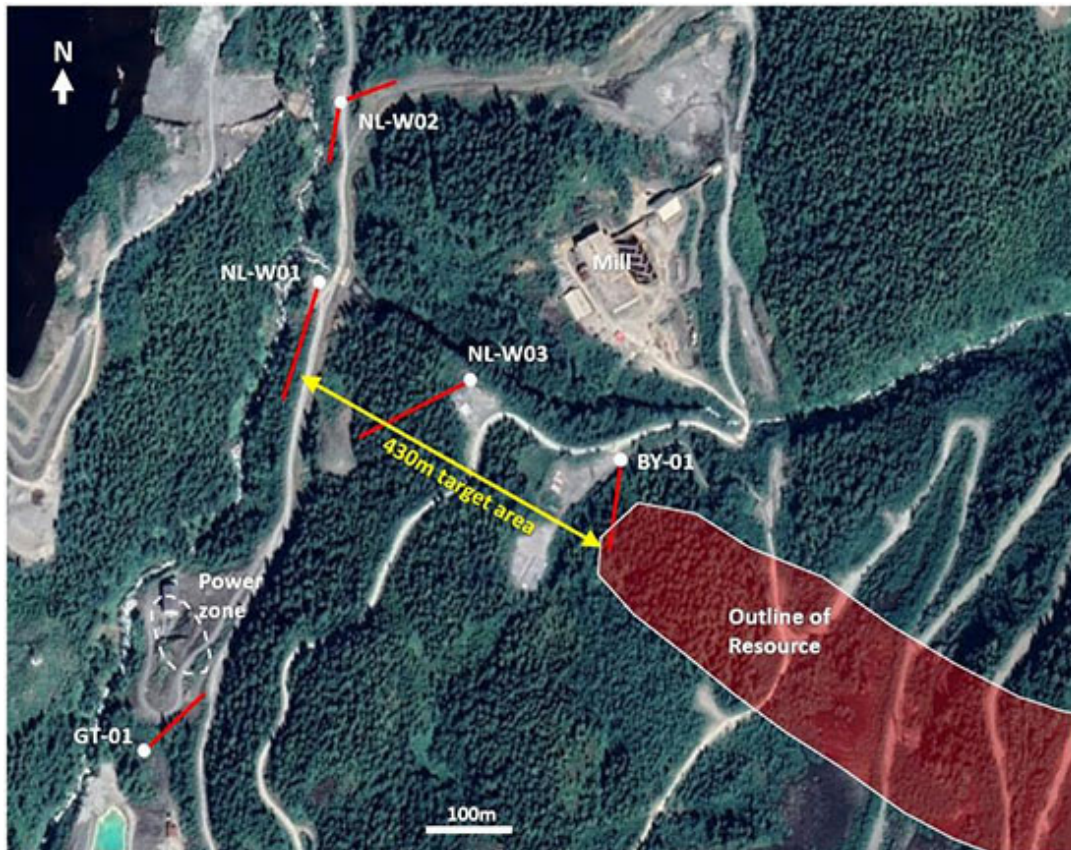
Ascot Resources Intercept 21.1 g/t Au over 7 m

Ascot Resources Ltd. (TSX: AOT)

Announce high-grade results in step-out and exploration drill holes from the 25,000m drill program at the Company's Premier Gold Project.

Drilling this season to date has focused on the area to the northwest of the Premier/Northern Light zones. High-grade gold was intercepted from multiple drill locations and at various depths.

Ascot Resources	TSX : AOT
Stage	Development
Metals	Gold
Market cap	C\$428 m @ \$1.14
Location	Golden Triangle, British Columbia



Ascot Resources drill map for summer 2021 campaign, Golden Triangle, British Columbia

Ascot Resources Intercepts 21.13 g/t Gold over 7.0 metres in Step-Out Hole at the Premier Gold Project

Vancouver, B.C. August 9th, 2021— Ascot Resources Ltd. (TSX: AOT; OTCQX: A0TVF) (“Ascot” or the “Company”) is pleased to

announce additional high-grade results in step-out and exploration drill holes from the ongoing 25,000m drill program at the Company's Premier Gold Project ("PGP").

Before moving to higher elevations, drilling this season to date has focused on the area to the northwest of the Premier/Northern Light zones. High-grade gold was intercepted from multiple drill locations and at various depths, expanding previously identified areas of mineralization and adding new zones.

Highlights from the drill results include:

- **21.13 g/t Au, 110.61 g/t Ag, 2.76% Pb, and >17.14% Zn over 7.00m in hole P21-2320** drilled from pad BY-01. The gold grades in this interval were consistent, with every 1.00m sample composite ranging between 12.80 g/t and 28.80 g/t. A 1.00m sub-interval in this hole exceeded the 30% Zn assay detection limit. This hole stepped out 50m from the closest mineralized intercept of the Northern Light resource.
- **13.18 g/t Au and 84.50 g/t Ag over 4.00m in hole P21-2312** drilled from pad GT-01, including 26.10 g/t Au and 46.00 g/t Ag over 2.00m.
- **13.15 g/t Au and 42.60 g/t Ag over 1.00m in hole P21-2311** drilled from pad GT-01.

This news release summarizes the results from ten surface drill holes for a total of 4,347m completed from four drill pads. Assays are pending from an additional ten holes drilled in this area testing the 430m wide gap area between recently discovered mineralization and current resources (see Figure 1). Most holes appear to have been drilled perpendicular to the interpreted strike, and as such, true widths are

anticipated to be 70–90% of reported intervals.

Ascot Resources management comments

“We are very pleased with recent drill results as they build upon recent success in this area northwest of the Premier deposit and have identified new areas of high-grade mineralization outside of existing resources.

“We are beginning to appreciate the scale of these new, high-grade discoveries in the area west of the mill and the Premier resource, and are eagerly awaiting the next round of assay results in this zone.

“We are particularly encouraged by hole P21-2320 which intercepted 21 g/t Au over 7 metres, because the gold grades were consistent throughout the interval. The same intercept contained grades of 111 g/t Ag, 2.76% Pb, and >17% Zn, providing further evidence of a strong base metal signature in this area of mineralization.

“We expect a higher cadence of drill results as surface drilling progresses at Woodbine and the Day Zone, and as we add a second drill rig in the coming weeks.”

Derek White, President and CEO of Ascot Resources

For brevity, this Ascot Resources news release has been redacted, to read the full news release, please click [HERE](#)

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Disclosure

At the time of writing the author holds shares in Ascot Resources, bought in the market at the prevailing price on the day of purchase.

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