Ascot Resources Soar 20% on High Volume Traded

Ascot Resources (TSX. AOT)

Ascot rose 20% on a buy recommendation from Porter Stansberry, an influential investment research house based in the USA.

The volume of Ascot shares traded was 20 times higher than the recent daily average.

Ascot Resources	TSX : AOT
Stage	Development
Metals	Gold
Market cap	C$400 m @ $1.07
Location	Golden Triangle, British Columbia

Ascot Resources rise 20% on research buy recommendation

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An illustration of the influence of a recommendation by

Stansberry is in the volume of shares traded today, 4.2 million, in comparison to the daily average of around 200,000.

The price jumped to a high of C$1.22 early doors, and fell back during the session.

Timing of the recommendation for Ascot Resources

Call me a cynic, but it's interesting that this recommendation comes so soon after a discounted placing to Yamana, and a bought deal, both at 86 cents, a considerable discount to where the price was trading at the time, and a very disappointing price for existing shareholders, in my opinion.

I doubt this is a coincidence, and the 'recommendation' has only restored the price to where it was before the discounted financings. With construction due to start later this year Ascot need to produce some decent drill results and then announce construction has started, to hopefully restore confidence in the stock.

Ascot Resources news releases for 2021 can be found by clicking HERE

About Ascot Resources Ltd.

Ascot is a Canadian-based exploration and development company focused on re-starting the past producing historic Premier gold mine, located in British Columbia's Golden Triangle.

The Company continues to define high-grade resources for underground mining with the near-term goal of converting the

underground resources into reserves, while continuing to explore nearby targets on its Premier/Dilworth and Silver Coin properties (collectively referred to as the Premier Gold Project).

Ascot’s acquisition of IDM Mining added the high-grade gold and silver Red Mountain Project to its portfolio and positions the Company as a leading consolidator of high-quality assets in the Golden Triangle.

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Disclosure

The writer currently owns shares in Ascot Resources bought in

the market at the prevailing price on the day of purchase.

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