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<b>Ascot Resources</b>	<b>TSX : AOT</b>
<b>Stage</b>	<b>Development, exploration</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$398 m @ \$1.06</b>
<b>Location</b>	<b>Golden Triangle, British Columbia</b>



Ascot Resources Premier  
Mine, Golden Triangle, B.C.

# Ascot Resources Ltd. Announces C\$56 Million Bought Deal Financing

**Vancouver, B.C. February 14, 2022 – Ascot Resources Ltd. (TSX: AOT; OTCQX: AOTVF) (“Ascot” or the “Company”)** has announced today that it has entered into an agreement with a syndicate of underwriters co-led by Desjardins Capital Markets and BMO Capital Markets, under which the underwriters have agreed to buy on a bought deal basis approximately C\$56 million of common shares (the **“Common Shares”**) and units of the Company (the **“Offering”**).

The Company has granted the underwriters an option,

exercisable, in whole or in part, at any time until 48 hours prior to the closing of the Offering, to purchase such number of HD Units that is equal to 15% of the Offered Securities sold pursuant to the Offering to cover over-allotments, if any.

The majority of Ascot's named executive officers and Board of Directors will be subscribing for Offered Securities in an amount exceeding C\$500,000 in aggregate.

The net proceeds from the sale of Offered Shares and HD Units will be used for capital costs at the Premier Gold Project and for general corporate purposes.

The gross proceeds of the sale of CDE FT Units will be used to incur capital expenditures at the Premier Gold Project. The gross proceeds of the sale of CEE FT Shares will be used to support the Company's Premier Gold Project exploration program.

The Offering is expected to close on or about March 8, 2022 and is subject to the Company receiving all necessary regulatory approvals, including the approval of the Toronto Stock Exchange.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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

## About Ascot Resources Ltd.

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

Concurrent with progressing the development of Premier, the Company continues to successfully explore its properties for additional high-grade underground resources. Ascot is committed to the safe and responsible development of Premier in collaboration with Nisga'a Nation as outlined in the Benefits Agreement.

For more information about the Company, please refer to the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com) or visit the Company's web site at [www.ascotgold.com](http://www.ascotgold.com), or for a virtual tour visit [www.vrify.com](http://www.vrify.com) under Ascot Resources.

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## Disclosure

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

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