

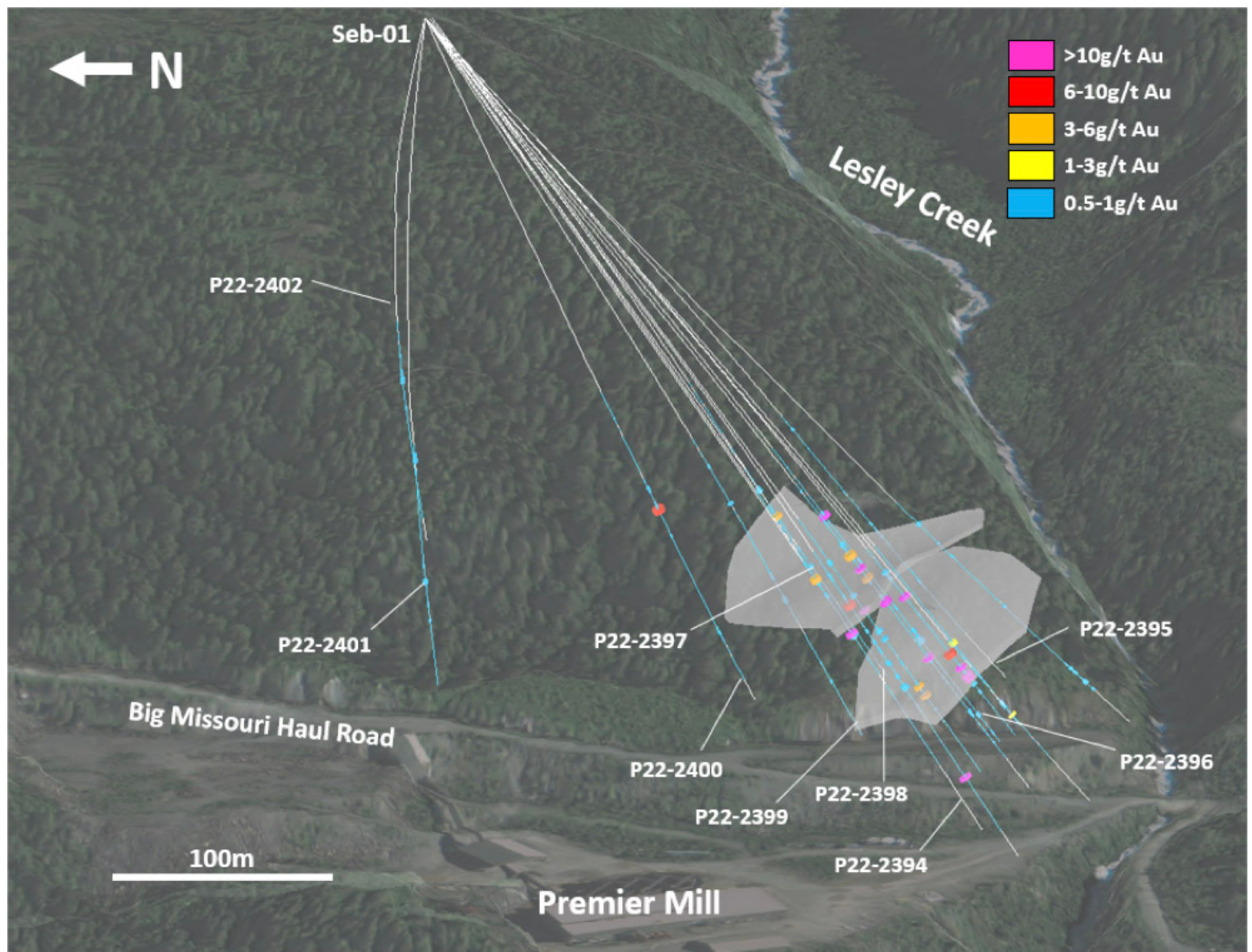
Ascot Expands the Sebakwe Zone to 350m

Ascot Resources (TSX: AOT)

Announced the second batch of assay results from the 2022 exploration drill program at the Company's Premier Gold Project located in the prolific Golden Triangle of northwestern British Columbia.

These results are from surface exploration drilling at the emerging Sebakwe Zone, approximately 600 metres east of the past-producing Premier mill.

Ascot Resources	TSX : AOT
Stage	Development
Metals	Gold
Market cap	C\$178 m @ \$0.41
Location	Golden Triangle, British Columbia



Ascot Expands Mineralization at the Sebakwe Zone to a Strike Length of 350 Metres

Vancouver, B.C. August 22, 2022 – **Ascot Resources Ltd.** (TSX:

AOT; OTCQX: AOTVF) (“**Ascot**” or the “**Company**”) is pleased to announce the second batch of assay results from the 2022 exploration drill program at the Company’s Premier Gold Project (“**PGP**” or the “**project**”), located on Nisga’a Nation Treaty Lands in the prolific Golden Triangle of northwestern British Columbia.

These results are from surface exploration drilling at the emerging Sebakwe Zone, approximately 600 metres east of the past-producing Premier mill.

Highlights from the drill results include:

- **11.83 g/t Au and 56.3 g/t Ag over 2.73m, including 20.10 g/t Au and 82.4 g/t Ag over 1.40m, from a depth of 335.47m in hole P22-2394**
- **6.33 g/t Au and 6.6 g/t Ag over 3.20m, including 11.25 g/t Au and 10.7 g/t Ag over 1.60m, from a depth of 290.10m in hole P22-2396**
- **8.25 g/t Au and 15.7 g/t Ag over 1.45m from a depth of 290.55m in hole P22-2400**

The Company had initially planned on drilling 10 new holes totaling approximately 4,000 metres at Sebakwe as a part of the 2022 exploration drilling program, but based on encouraging visual indications of mineralization and structure, this was increased to 15 holes totaling 6,110 metres.

Following the first batch of six drill holes released previously (see News Release dates July 14, 2022) which included bonanza-grade gold of 193 g/t, this release summarizes results from the remaining nine surface drill holes

totaling 3,633 metres.

Derek White, President and CEO of Ascot commented;

“Following on our previous drilling success at Sebakwe, we have now increased the mineralized strike length fivefold from 70 metres to 350 metres, with mineralization still open in several directions.

“In just 15 holes drilled this season, we have achieved our main objectives in establishing the high-grade tenor, identifying more coarse, visible gold, and growing the mineralized zone with step-out drilling.

“We look forward to the future of the Sebakwe Zone and continuing to demonstrate it as an accretive, near-mine exploration success and potential to grow our resource base for development near planned underground infrastructure.

“We have advanced underground development at Big Missouri over 450 metres to date and have reached initial mineralized areas, allowing for detailed face sampling.

“Drilling is ongoing at Big Missouri and we have been encouraged by multiple occurrences of visible gold in the drill core. We will report the corresponding assays as they

become available.”

[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**, bought in the market at the prevailing price on the days of purchase.

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