

Ascot Reports Q1 Results and Construction Update

Ascot Resources (TSX: AOT)

Announced the Company's unaudited financial results for Q1 2023, and also provided a construction update on the Company's Premier Gold Project

As of Q1 2023, detailed engineering stands at 99% complete, major procurement is over 95% complete, and project construction excluding mine development is at 35%.



Ascot Resources – Big Missouri portal

Ascot Resources	TSX : AOT
Stage	Development
Metals	Gold
Market cap	C\$331 m @ \$0.76
Location	Golden Triangle, British Columbia

Ascot Reports First Quarter 2023 Results and Provides Construction Update on the Premier Gold Project

Vancouver, B.C. May 15, 2023 – Ascot Resources Ltd. (TSX: AOT; OTCQX: AOTVF) (“**Ascot**” or the “**Company**”) is pleased to announce the Company’s unaudited financial results for the three months ended March 31, 2023 (“**Q1 2023**”), and also to provide a construction update on 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. For details of the unaudited condensed interim consolidated financial statements and Management’s Discussion and Analysis for the three months ended March 31,

2023, please see the Company's filings on SEDAR (www.sedar.com).

Derek White, President and CEO, commented;

"As a result of the construction financing closed earlier this year, and also the momentum started with last year's construction season, work crews have hit the ground running in the first quarter of 2023 with much progress being made in many areas.

"In mid-January contractors started inside the mill building and progressed piping and equipment installations, and outdoor construction has recently been advancing the new water treatment plant and associated infrastructure.

"As of Q1 2023, detailed engineering stands at 99% complete, major procurement is over 95% complete, and project construction excluding mine development is at 35%.

"We plan to further ramp-up construction efforts in the coming months with the mobilization of the earthworks and underground mining contractors and continue to advance project development towards initial gold pour in early 2024."

[To read the full news release, please click HERE](#)

All amounts herein are reported in \$000s of Canadian dollars (“C\$”) unless otherwise specified.

Q1 2023 AND RECENT HIGHLIGHTS

On January 19, 2023, the Company closed a previously announced financing package for completion of construction of the Project.

The financing package consists of US\$110 million as a deposit in respect of gold and silver streaming agreements (the “**Stream**”) and a strategic equity investment (the “**Strategic Investment**”) of C\$45 million, a portion of which is structured as Canadian Development Expenditures flow through shares, such that the total gross proceeds to the Company was C\$50 million.

Concurrent with the closing of the financing package, the outstanding principal and accrued interest of the Senior Debt with Sprott Private Resource Lending II (CO) Inc. (“Sprott Lending”) was repaid, the Production Payment Agreement (“PPA”) in connection with the Senior Debt was terminated and the existing gold stream from the Red Mountain property with Sprott Private Resource Streaming and Royalty (B) Corp. (“Sprott Streaming”) was terminated and replaced by the new gold and silver stream.

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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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Westhaven Gold Updated Company Presentation

Westhaven Gold (TSX.V: WHN)

Published a new corporate presentation for a recent conference in New York.

The recent drill results at their Shovelnose Project in British Columbia have been included. [...]

Westhaven Gold	TSX.v : WHN
Stage	Exploration
Metals	Gold
Market cap	C\$48 m @ 38 cents
Location	British Columbia, Canada



Westhaven Gold – Shovelnose Mountain vista, near Merritt, B.C.

Westhaven Gold Published a New Corporate Presentation

Westhaven Gold (TSX.V: WHN) published a new corporate presentation for a recent conference in New York.

The recent drill results at their Shovelnose Project in British Columbia have been included.

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At the time of writing the author does not hold shares in *Westhaven Gold*.

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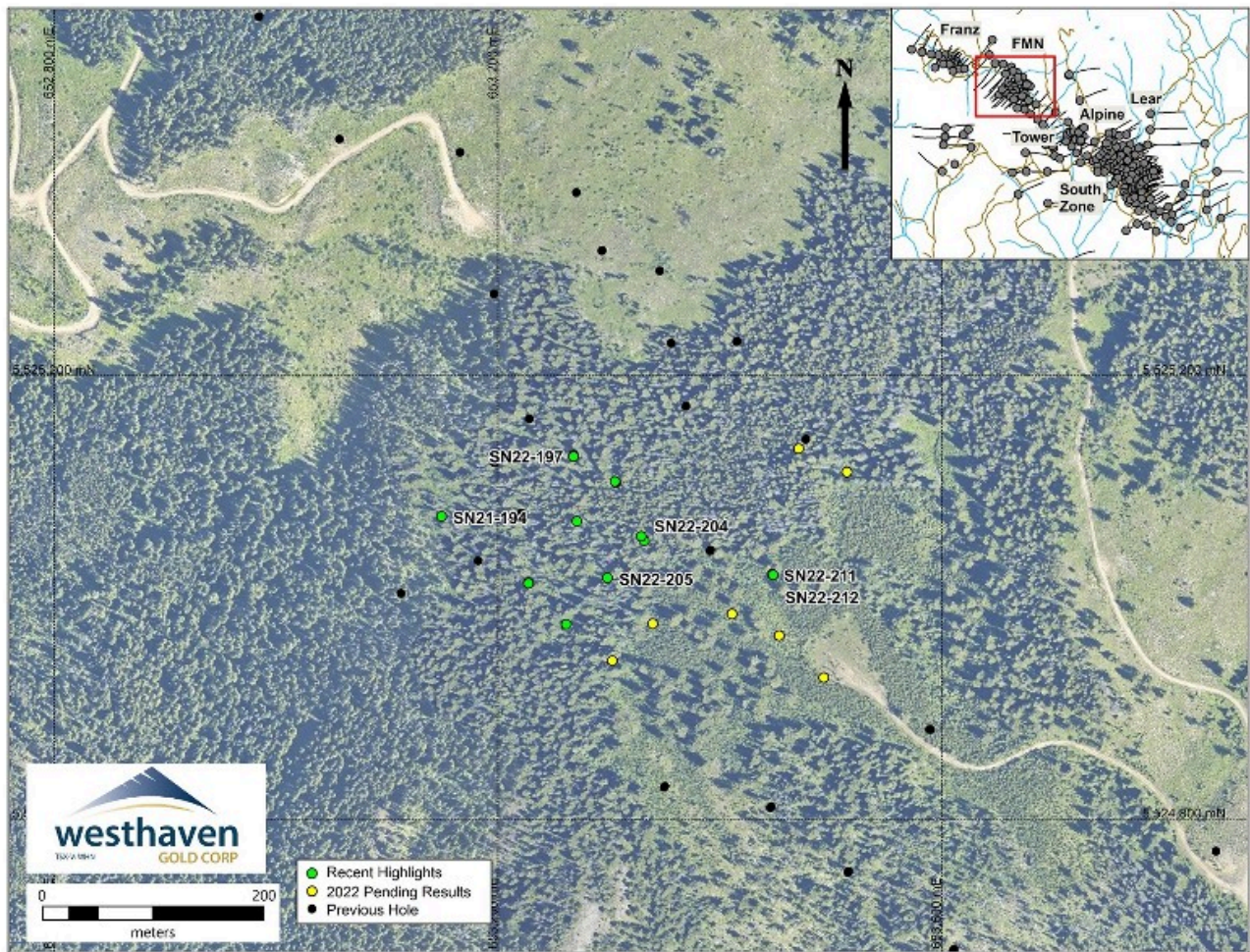
Westhaven Gold Drills 23.03 M of 37.24 G/t Gold

[Westhaven Gold Corp. \(TSX.V: WHN\)](#)

Announced drill results from its ongoing drill campaign at its Shovelnose gold property, located within the prospective Spences Bridge Gold Belt.

The glory hole was 23.03 Metres of 37.24 G/t Gold and 209.52 G/t Silver. [...]

Westhaven Gold	TSX.v : WHN
Stage	Exploration
Metals	Gold
Market cap	C\$86 m @ 68 cents
Location	British Columbia, Canada



Westhaven Gold drill plan map April 2022, Shovelnose Mountain, British Columbia.

**Westhaven Gold Drills 23.03
Metres of 37.24 G/t Gold and**

209.52 G/t Silver, Including 1.12 Metres of 294 G/t Gold and 2,110 G/t Silver at the FMN Zone, Shovelnose Gold Property

Vancouver, B.C. – April 6th, 2022 – **Westhaven Gold Corp.** (TSX.V: WHN) is pleased to announce drill results from its ongoing drill campaign at its 100% owned 17,623-hectare Shovelnose gold property.

Shovelnose is located within the prospective Spences Bridge Gold Belt (SBGB), which borders the Coquihalla Highway 30 kilometres south of Merritt, British Columbia.

Westhaven Gold management comments

“We are pleased to report the highest gold-silver intercept (857.64 gram-metres) ever drilled on the Shovelnose gold property, at the FMN Zone. Hole SN22-212 (23.03m of 37.24 g/t gold and 214.70 g/t silver) is over 2 kilometres from the heart of the South Zone resource.

“We now have multiple gold mineralized drill intercepts at the FMN zone over 500 metres of strike length that begin at bedrock surface in areas with minimal overburden. We believe

the FMN zone has the potential to contribute significantly to the property wide precious metals inventory.

“It is not uncommon in enriched epithermal systems to discover multiple high-grade gold chutes and, given the strong nature of this system and low drill density in this area, we believe there is going to be more high-grade chutes discovered along this ~4-kilometre trend.

“In addition to the drill currently located at the FMN Zone, a second drill has been added at the Alpine Zone focused on following-up on Hole SNR21-55, which intersected 3.13 metres of 45.23 g/t gold and 195.64 g/t silver.

“Recent drilling at the Alpine Zone has encountered similar geology to what was encountered in SNR21-55, including intervals containing marcasite, adularia and ginguero.”

Gareth Thomas, President & CEO, Westhaven Gold

Westhaven is reporting assays for 22 holes from its ongoing drill campaign at Shovelnose.

Recent Drilling Highlights:

▪ **SN22-212 (FMN: 93.94-116.97m)**

23.03 metres (m) of 37.24 g/t gold (Au) and 209.52 g/t silver (Ag),

including 1.12m of 294.00 g/t Au and 2,110 g/t Ag, **(79.66-93.94)**

14.28m of 2.07 g/t Au and 7.38 g/t Ag,

including 1.34m of 12.95 g/t Au and 34.40 g/t Ag.

(140.00-163.76)

23.76m of 1.45 g/t Au and 9.23 g/t Ag.

Please click the following link to the 2021 & 2022 drill database tables of assay results:

2021 & 2022 drill database, [please click HERE](#)

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

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