

Ascot C\$4 M Non-Brokered Flow Through Placement

[Ascot Resources Ltd. \(TSX: AOT\)](#)

Announced a C\$4.0 million non-brokered flow through private placement, the proceeds of which will be used to fund the 2023 exploration program at the Company's Premier Gold Project , located in the prolific Golden Triangle of northwestern British Columbia.



Ascot Resources Premier mine, Golden Triangle, British Columbia, Canada.

Ascot Resources	TSX : AOT
Stage	Development

Metals	Gold
Market cap	C\$331 m @ \$0.76
Location	Golden Triangle, British Columbia

Ascot Announces C\$4.0 Million Non-Brokered Flow Through Private Placement

Vancouver, B.C. April 12, 2023 – **Ascot Resources Ltd. (TSX: AOT; OTCQX: A0TVF)** (“Ascot” or the “Company”) is pleased to announce a C\$4.0 million non-brokered flow through private placement, the proceeds of which will be used to fund the 2023 exploration 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.

Derek White, President and CEO,
commented,

“We are pleased to announce this flow through private placement with a single investor.”

“The proceeds will be used to advance our 2023 exploration program at PGP, both for surface drilling on high-priority targets such as the Day Zone and Sebakwe Zone, and also various IP geophysics activities for further target generation.”

The non-brokered private placement is being done to raise total gross proceeds of C\$4,050,000 (the **“Offering”**).

The Offering will consist of 5,000,000 common shares of the Company, which qualify as “flow-through shares” within the meaning of the Income Tax Act (Canada) (the **“FT Shares”**), at a price of C\$0.81 per FT Share.

The gross proceeds from the issuance of the FT Shares will be used for “Canadian exploration expenses”, and will qualify as “flow-through mining expenditures” as those terms are defined in the Income Tax Act (Canada), which will be renounced to the purchaser of the FT Shares with an effective date no later than December 31, 2023 in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares.

[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 no shares in **Ascot Resources**.

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