- Milled production rises 15% against the first quarter 2017
- Second quarter performance 4% ahead of guidance on equivalent metal production basis

TORONTO, July 17, 2017 (GLOBE NEWSWIRE) -- Ascendant Resources Inc. (TSX-V:ASND) (FRA:2D9) ("Ascendant" or the "Company") announces zinc equivalent metal production of 6,944 tonnes during the second quarter; 15% higher than the first quarter and up 4% from guidance of 6,664 tonnes at its El Mochito mine in Honduras.

Milled production for the month was 50,795 tonnes, an average of 1,693 tonnes per day. The second quarter milling production rate increased 15% against Q1 but was 7% lower than the provided guidance of 1,850 tpd. This was offset by 7% higher than planned metal grades mined on a zinc-equivalent basis and higher processing recoveries. The Company is not making any revisions to the guidance issued on April 18, 2017 and remains confident of achieving its guidance for the year.

The mine hoisted 51,283 tonnes of ore in the month of June, an average of 1,709 tonnes per day. Mining in June continued to be impacted by reduced availability of the underground mining equipment, once again underscoring the expected benefits from the Company’s program to upgrade the existing aging mining fleet of ten trucks and six loaders.

Of the three trucks and two loaders ordered in March, four pieces are now underground with the second truck and the second loader expected to be in operation by July 25th once fully commissioned. The addition of the new equipment, with high availability, and continued progress in various other productivity improvement initiatives already underway are expected to support higher sustained production rates going forward (see press releases on June 12, April 18, 2017 and the corporate presentation).

Operational performance over the past three months and Q2 2017 is displayed in the table below:

		April	May	June	Q1/17	Q2/17	Q2 Guidance
Ore Milled	tonnes	49,393	50,597	50,795	131,115	150,785	160,980
Ore Milled	tpd	1,829	1,687	1,693	1,619	1,733	1,850
Working Days		27	30	30	81	87	87
Mill Head Grade							
Average Zn grade	%	3.43%	3.30%	3.34%	3.43%	3.36%	3.30%
Average Pb grade	%	1.42%	1.32%	1.28%	1.33%	1.34%	1.50%
Average Silver grade	g/t	52.0	56.0	38.0	50.0	48.7	42.0
Average ZnEq grade*	%	5.82%	5.52%	5.17%	5.56%	5.50%	5.42%
Average recoveries							
Zinc	%	89.6%	87.5%	89.6%	89.8%	88.9%	83.4%
Lead	%	73.7%	72.3%	70.8%	76.9%	72.2%	63.2%
Silver	%	79.3%	78.9%	78.3%	78.8%	78.8%	68.2%
Contained metal Production							
Zinc	tonnes	1,521	1,462	1,522	4,032	4,505	4,418
Lead	tonnes	517	482	460	1,341	1,459	1,563
Silver	ounces	67,267	69,672	47,557	173,041	184,496	146,891
ZnEq*	tonnes	2,422	2,312	2,210	6,201	6,944	6,664
ZnEq*	lbs (000’s)	5,341	5,096	4,872	13,672	15,309	14,692

*Calculated by monthly realized metal prices; weighted average during Q2 was US$2,598.35/t zinc, US$2,164.98 lead, and US$17.25/oz.

President and CEO Chris Buncic commented: “We are certainly pleased to be making steady improvements in our quarterly production performance since closing our acquisition of the mine in December last year. In June, we recovered from the water and equipment issues of May and we are focusing our efforts on maintenance to manage the ageing fleet’s performance as we commission the newly acquired trucks and loaders. We remain confident that operational performance is set to continue ramping up within the coming months, driving El Mochito to be free cash- flow positive in the near term.”

About Ascendant Resources

Ascendant Resources Inc. is a mining company focused on its producing El Mochito zinc, silver and lead mine in west-central Honduras in which the Company has a 100% interest. El Mochito has been in production since 1948. The Company evaluates producing and advanced development stage mineral resource acquisition opportunities in North, South and Central America, on an ongoing basis. The Company's common shares are principally listed on the TSX Venture Exchange under the symbol "ASND". For more information on Ascendant Resources, please visit our website at www.ascendantresources.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Cautionary Note Regarding Forward-Looking Information

This press release includes certain “forward-looking information” within the meaning of applicable Canadian securities legislation.

Forward-looking information is based on reasonable assumptions that have been made by Ascendant as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Ascendant to be materially different from those expressed or implied by such forward-looking information, including but not limited to: satisfaction of the listing conditions of the TSX. and such other factors described or referred to herein, including unanticipated and/or unusual events. Many such factors are beyond Ascendant’s ability to control or predict.

Although Ascendant has attempted to identify important factors that could cause actual outcomes to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate as actual outcomes and future events could differ materially from those reliant on forward-looking information.

All of the forward-looking information given in this press release is qualified by these cautionary statements and readers are cautioned not to put undue reliance on forward-looking information due to its inherent uncertainty. Ascendant disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, except as required by law. This forward-looking information should not be relied upon as representing the Company’s views as of any date subsequent to the date of this press release.