

Ascot Resources Ltd. Learns of Statement of Claim and Denies Allegations

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[Ascot Resources Ltd.](#) (TSX: AOT; OTCQB: AOTVF) ("Ascot" or the "Company") - The Company today announces that the Company has learned that a statement of claim was filed in the Ontario Superior Court of Justice against us and certain other parties as defendants asserting various claims including alleged misrepresentations in our public disclosure relating to our operations at the Premier Gold mine (the "Action"). In the Action, the plaintiff seeks certification as a class proceeding and with any other class members seeks unspecified damages and various declaratory relief. Although no assurance can be given with respect to the ultimate outcome of the Action, the Company believes that the complaint against it is unfounded and without merit, and it intends to vigorously defend the proceeding.

On behalf of the Board of Directors of Ascot Resources Ltd.

James A. (Jim) Currie
CEO and Director
For further information contact:

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About Ascot

Ascot is a Canadian mining company headquartered in Vancouver, British Columbia, and its shares trade on the Toronto Stock Exchange ("TSX") under the ticker AOT and on the OTCQB under the ticker AOTVF. Ascot is the 100% owner of the Premier Gold mine, which poured first gold in April 2024 and is located on Nisga'a Nation Treaty Lands, in the prolific Golden Triangle of northwestern British Columbia.

For more information about the Company, please refer to the Company's profile on SEDAR+ at www.sedarplus.ca or visit the Company's web site at www.ascotgold.com.

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Cautionary Statement Regarding Forward-Looking Information

All statements and other information contained in this press release about anticipated future events may constitute forward-looking information under Canadian securities laws ("forward-looking statements"). Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect", "targeted", "outlook", "on track" and "intend" and statements that an event or result "may", "will", "should", "could", "would" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein are forward-looking statements, including statements in respect of the Action.

These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including risks related to the outcome of the Action and potential damages and other risk factors as detailed from time to time in Ascot's filings with Canadian securities regulators, available on Ascot's profile on SEDAR+ at www.sedarplus.ca including the Annual Information Form of the Company dated March 25, 2024 in the section entitled "Risk Factors". Forward-looking statements are based on assumptions, including with respect to the outcome and defense of the Action. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Although Ascot believes that the expectations

reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since Ascot can give no assurance that such expectations will prove to be correct. Ascot does not undertake any obligation to update forward-looking statements, other than as required by applicable laws. The forward-looking information contained in this news release is expressly qualified by this cautionary statement.

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