

# Ascot Resources Ltd. Announces Share Consolidation Effective Date

05:44 Uhr | [GlobeNewswire](#)

[Ascot Resources Ltd.](#) (TSXV: AOT.H; OTCID: AOTVF) ("Ascot" or the "Company") announces that the effective date for the previously announced share consolidation (the "Consolidation") will be December 16, 2025. As outlined in the Company's news release dated October 23, 2025, the Consolidation will be conducted on the basis of (50) pre-consolidation common shares (the "Pre-Consolidation Shares") for one (1) post-consolidation common share (the "Post-Consolidation Shares"). The Consolidation is part of a larger restructuring process, including a rights offering, the Consolidation, a bridge financing and a private placement.

The Post-Consolidation Shares are scheduled to begin trading on NEX Board (the "NEX") of the TSX Venture Exchange (the "TSX-V") at the market open on December 16, 2025, under the existing symbol "AOT.H". Following the Consolidation, the new CUSIP number for the common shares will be 04364G783 and the new ISIN number will be CA04364G7839. There will be no name change in association with the Consolidation.

No fractional shares will be issued as a result of the Consolidation. Any fractional interest in shares resulting from the Consolidation that is less than 0.5 of a common share will be rounded down to the nearest whole share and any fractional interest in common shares resulting from the Consolidation that is 0.5, or greater, of a common share will be rounded up to the nearest whole share. In all other respects, the Post-Consolidation Shares will have the same attributes as the Pre-Consolidation Shares. Following the Consolidation, the Company's 1,487,580,162 common shares currently issued and outstanding will be approximately 29,751,603 common shares issued and outstanding, not accounting for the closing of a rights offering on a pre-consolidated basis.

The exercise or conversion price and the number of common shares issuable under any of the Company's outstanding warrants, stock options and convertible debentures, as applicable, will be proportionately adjusted to reflect the Consolidation in accordance with their respective terms.

The Consolidation was approved by the shareholders of the Company in accordance with section 7.1 of Policy 5.8-Issuer Names, Issuer Name Changes, Share Consolidations and Splits and by the board of directors of the Company in accordance with the Business Corporations Act (*British Columbia*) and the Articles of the Company.

The Company's transfer agent, Computershare Investor Services Inc. ("Computershare"), will mail a letter of transmittal to registered shareholders of the Company providing instructions on exchanging Pre-Consolidation Share certificates for Post-Consolidation Share certificates or Direct Registration System (DRS) advices. Shareholders are encouraged to send their share certificates, together with their letter of transmittal, to Computershare in accordance with the instructions in the letter of transmittal. Until surrendered, each share certificate (or DRS advice) representing Pre-Consolidation Shares will be deemed to represent the number of whole Post-Consolidation Shares to which the shareholder is entitled as a result of the Consolidation.

The Consolidation remains subject to the final approval of the TSX-V. Additional details regarding the Consolidation can be found in the Company's news release dated October 23, 2025 available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

*The TSX-V has neither approved nor disapproved the content of this press release. Neither the TSX-V nor its Regulation Services Provider (as that term is defined in policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.*

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

James A. (Jim) Currie  
CEO and Director

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#### About Ascot

Ascot is a Canadian mining company headquartered in Vancouver, British Columbia, and its shares trade on the NEX under the ticker AOT.H and on the OTCID under the ticker AOTVF. Ascot is the 100% owner of the Premier Gold mine which 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](http://www.sedarplus.ca) or visit the Company's web site at [www.ascotgold.com](http://www.ascotgold.com).

#### 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 terms and conditions of the Consolidation; the ability of the Company to accomplish its business objectives and the intentions described herein; and future plans, development and operations of the Company. 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 uncertainty relating to the closing of the Consolidation, delays in obtaining or failure to obtain required approvals to complete the Consolidation; the uncertainty associated with estimating costs to completion of the Consolidation; risks relating to negative operating cash flows of the Company; whether the rights offering, private placement and Consolidation will be completed on the terms described or at all; business and economic conditions in the mining industry generally; fluctuations in commodity prices and currency exchange rates; environmental compliance; risks related to outstanding debt; uncertainty of estimates and projections relating to development, production, costs and expenses, and health, safety and environmental risks; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need to obtain additional financing to finance operations and uncertainty as to the availability and terms of future financing; social media and reputation; negative publicity; human rights; business objectives; shortage of personnel; health and safety; the possibility of delay in future plans and uncertainty of meeting anticipated program milestones; claims and legal proceedings; information systems and cyber security; internal controls; violation of anti-bribery or corruption laws; competition; tax considerations; compliance with listing standards; enforcement of civil liabilities; financing requirement risks; market price volatility of common shares; uncertainty as to timely availability of permits and other governmental approvals; the need for exchange approval, and other regulatory approvals 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](http://www.sedarplus.ca) including the Annual Information Form of the Company dated March 24, 2025 in the section entitled "Risk Factors". Forward-looking statements are based on assumptions made with regard to: the completion of a rights offering under certain thresholds, including the estimated costs thereof; the estimated costs associated with the care and maintenance plans; the tax rate applicable to the Company; future commodity prices; the grade of mineral resources and mineral reserves; labor and materials costs increasing on a basis consistent with the Company's current expectations, the ability of the Company to convert inferred mineral resources to other categories; the ability of the Company to reduce mining dilution; the ability to reduce capital costs; the ability of the Company to raise additional financing; currency exchange rates being approximately consistent with current levels, compliance with the covenants in Ascot's credit agreements; exploration plans; and general marketing, political, business and economic conditions. 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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Die URL für diesen Artikel lautet:

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