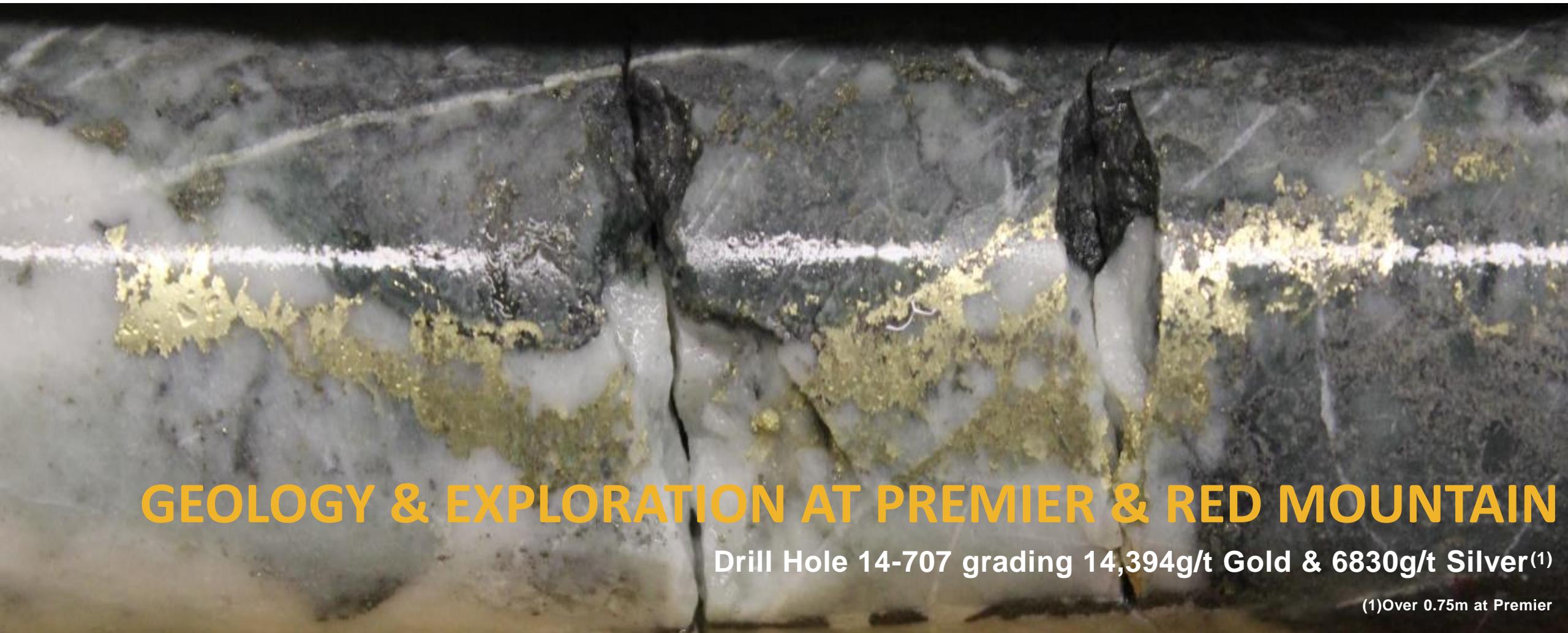




ASCOT RESOURCES

TSX: AOT, OTCQX: AOTVF



# GEOLOGY & EXPLORATION AT PREMIER & RED MOUNTAIN

Drill Hole 14-707 grading 14,394g/t Gold & 6830g/t Silver<sup>(1)</sup>

<sup>(1)</sup>Over 0.75m at Premier

# CAUTIONARY STATEMENT



All statements, trend analysis and other information contained in this presentation about anticipated future events or results constitute 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” and “intend” and statements that an event or result “may”, “will”, “should”, “could” 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 closing of the Private Placement and the use of proceeds. 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 the Ascot can give no assurance that such expectations will prove to be correct. 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 the risks, uncertainties and other factors identified in the Ascot’s periodic filings with Canadian securities regulators, and assumptions made with regard to: the estimated costs associated with construction of the Project; the timing of the anticipated start of production at the Projects; the ability to maintain throughput and production levels at the Premier Mill; the tax rate applicable to the Company; future commodity prices; the grade of Resources and Reserves; the ability of the Company to convert inferred resources to other categories; the ability of the Company to reduce mining dilution; the ability to reduce capital costs. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Important factors that could cause actual results to differ materially from Ascot’s expectations include risks associated with the business of Ascot; risks related to exploration and potential development of Ascot’s projects; business and economic conditions in the mining industry generally; fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and indigenous groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; risks associated with COVID-19 including adverse impacts on the world economy, construction timing and the availability of personnel; and other risk factors as detailed from time to time and additional risks identified in Ascot’s filings with Canadian securities regulators on SEDAR in Canada (available at [www.sedar.com](http://www.sedar.com)). The timing of future economic studies; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals, financing or in the completion of Project as well as those factors discussed in the Annual Information Form of the Company dated March 13, 2020 in the section entitled "Risk Factors", under Ascot’s SEDAR profile at [www.sedar.com](http://www.sedar.com). Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Ascot does not undertake any obligation to update forward-looking statements.

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Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. It is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration; however, there is no certainty that these inferred mineral resources will be converted into mineral reserves, once economic considerations are applied. The mineral resource estimates referenced in this release use the terms "Indicated Mineral Resources" and "Inferred Mineral Resources". While these terms are defined in and required by Canadian regulations (under NI 43-101), these terms are not recognized by the U.S. Securities and Exchange Commission ("SEC"). "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. The SEC normally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant “reserves” as in-place tonnage and grade without reference to unit measures. U.S. investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. Ascot is not an SEC registered company.

# CAUTIONARY STATEMENT



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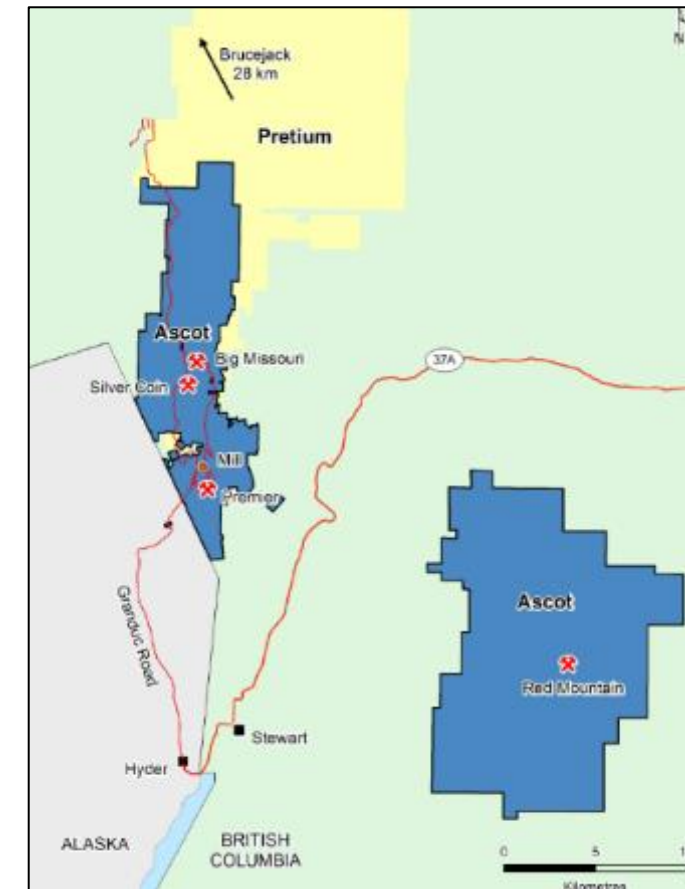
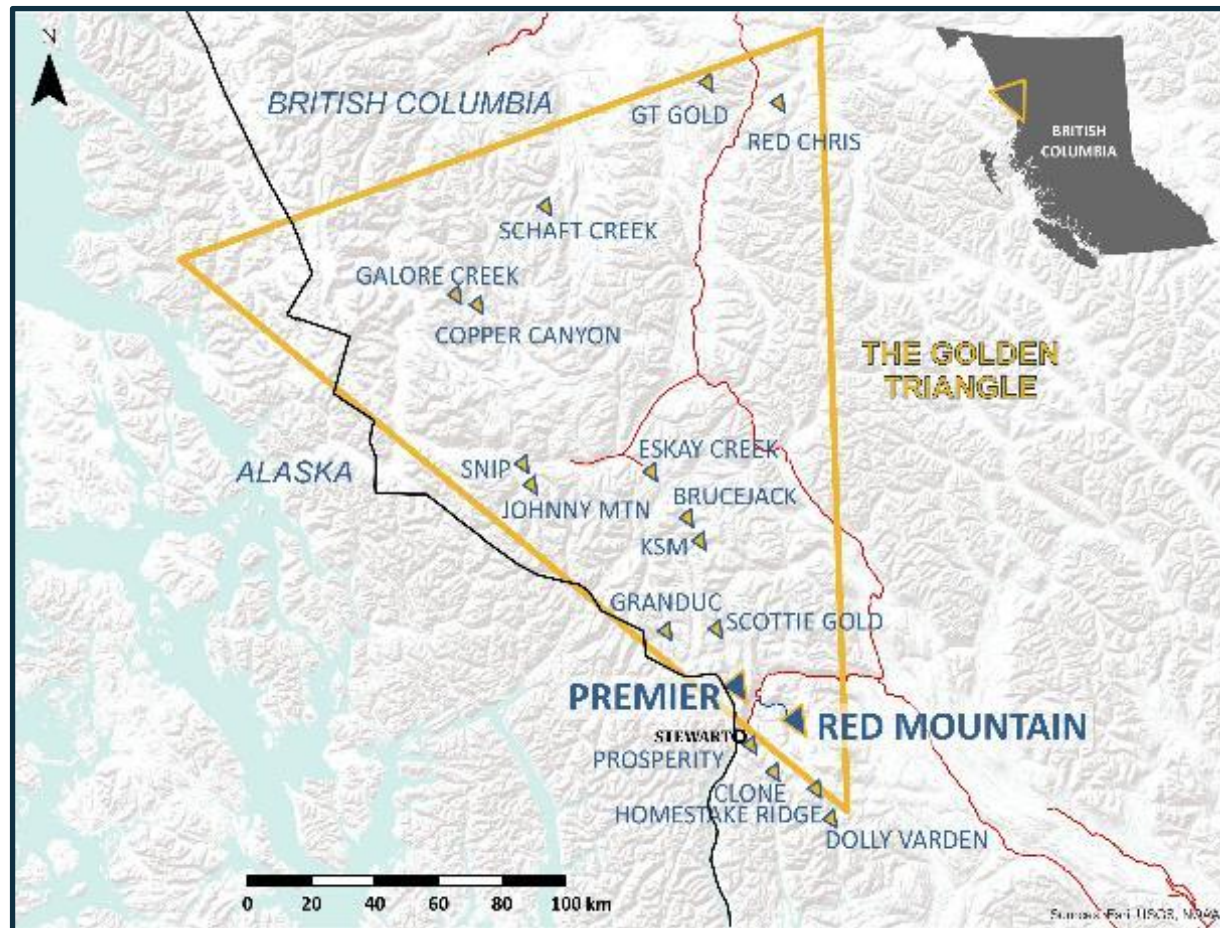
# TOPICS COVERED IN THIS PRESENTATION



- ◀ Regional Geology of the Golden Triangle
- ◀ Premier Gold Project Geology and Exploration Targets
- ◀ Red Mountain Gold Project Geology and Exploration Targets
- ◀ Summary

# ASCOT LOCATION MAP

- Ascot has significant land holdings in British Columbia's Golden Triangle adding up to ~25,000 ha at Premier and Red Mountain
- Four key deposits:** Big Missouri, Silver Coin, Premier and Red Mountain (highlighted on the map in red)
- Several high potential exploration targets

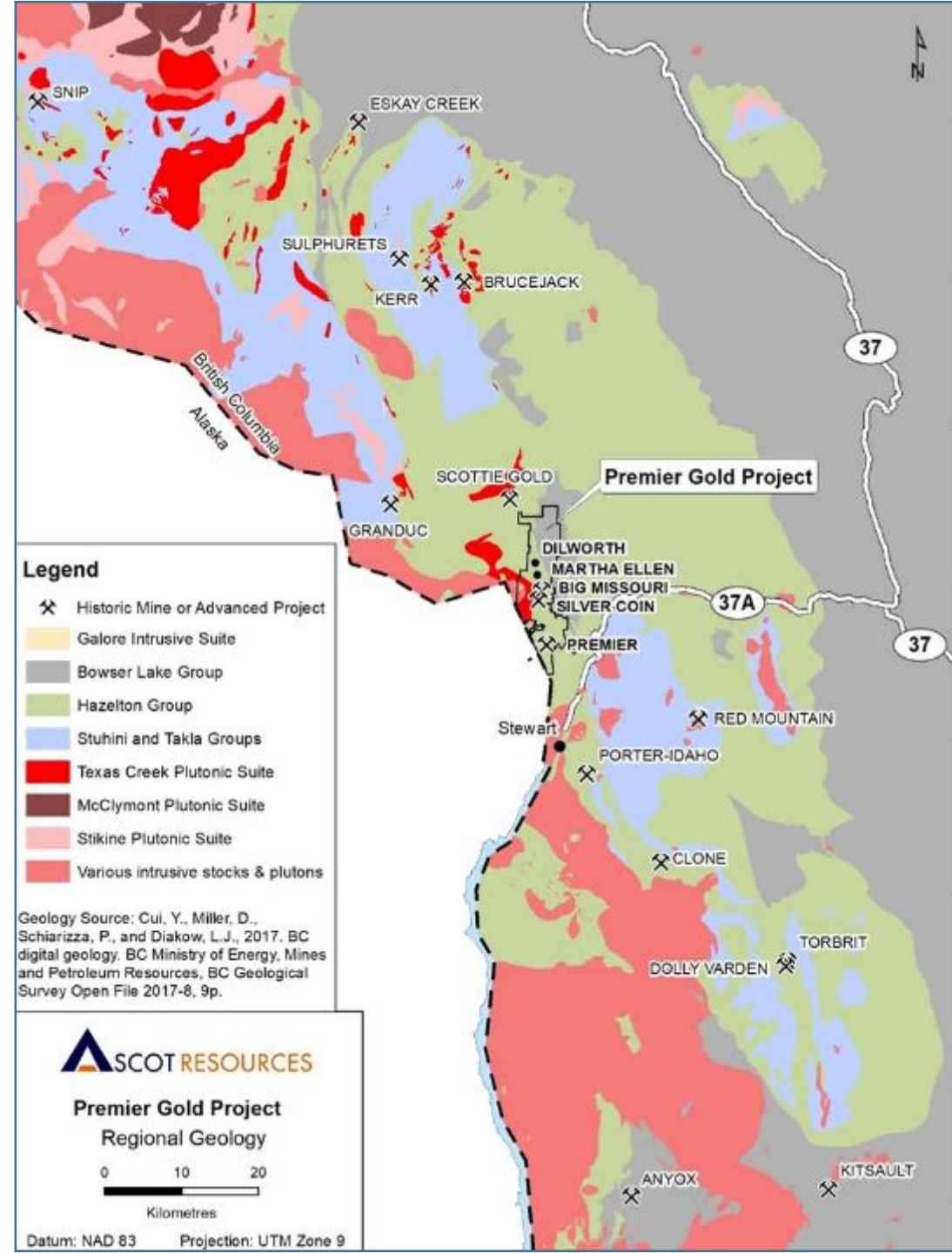


# GOLDEN TRIANGLE, B.C.

- ▽ Island arc formed in the Jurassic
- ▽ Intrusive centers
- ▽ Intermediate Volcanic rocks
- ▽ Sedimentary rocks
  
- ▽ High thermal gradients causing hydrothermal activity

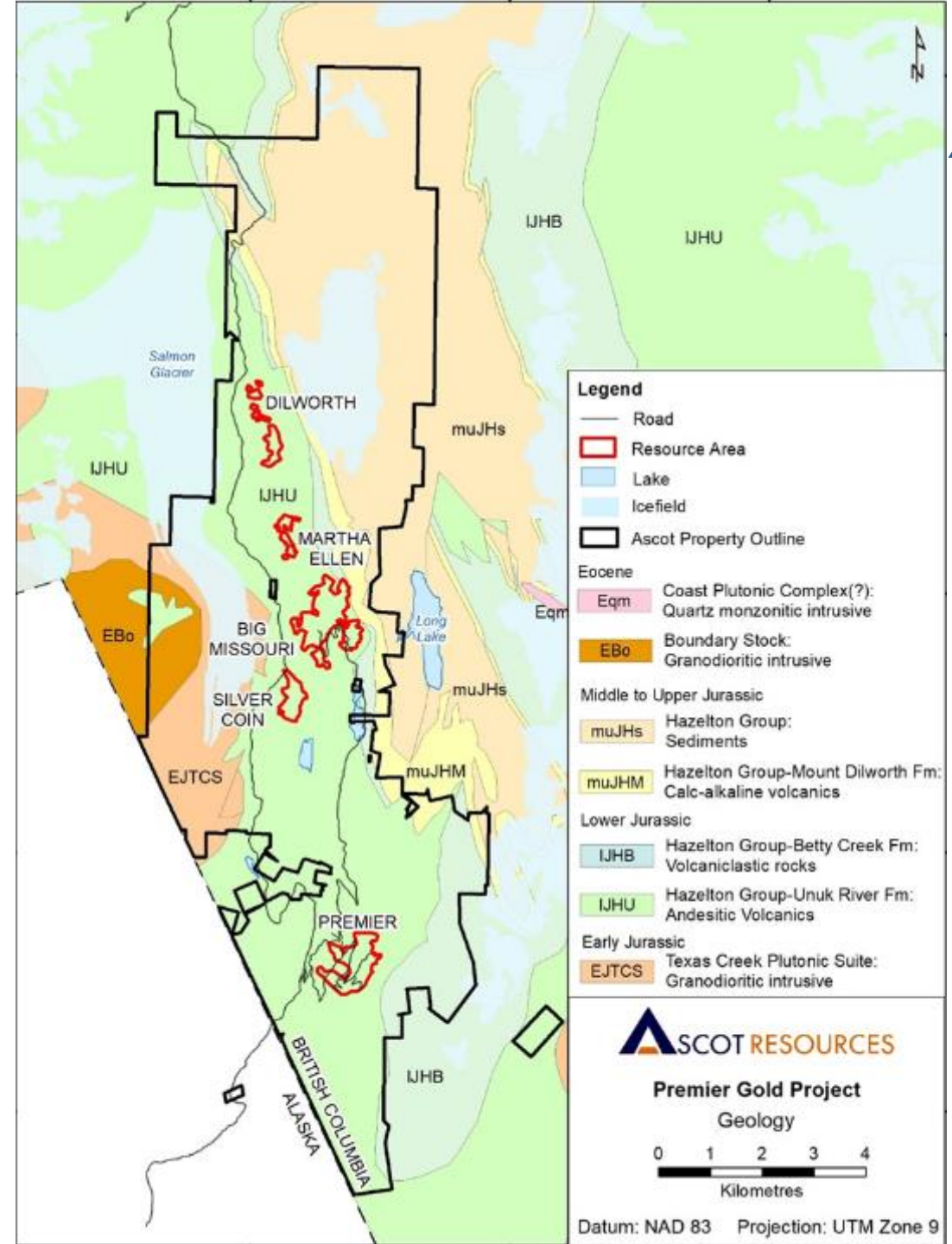
## Three principal deposit styles:

- 1) proximal magmatic hydrothermal porphyry deposits
- 2) distal epithermal precious metal deposits
- 3) volcanogenic massive sulfide deposits at the transition between volcanic and sedimentary rocks



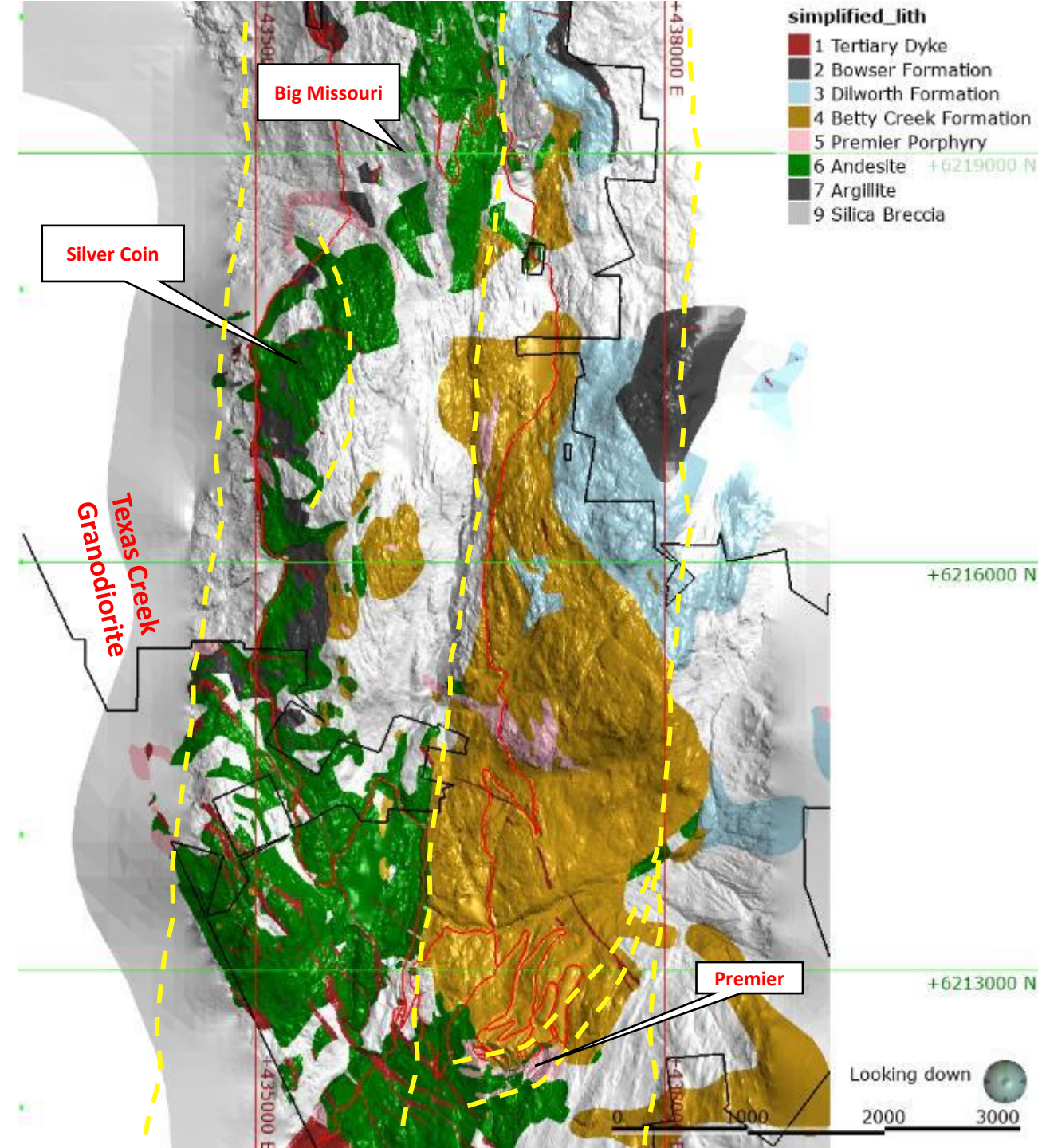
# PREMIER GOLD PROJECT

- ▶ Prospective volcanic package in the south and southwest of the tenement
- ▶ Contact between volcanic and sedimentary units occupies 10km from NW corner to central eastern boundary
- ▶ Intrusive rocks at the extreme west on the far side of the Salmon glacier valley
- ▶ Prospective for two of the three principal styles of mineralization in the Golden Triangle:
  - 1) distal epithermal precious metal deposits (Premier, Big Missouri, Silver Coin, Martha Ellen, Dilworth)
  - 2) volcanogenic massive sulfide deposits at the transition between volcanic and sedimentary rocks (Silver Hill area)



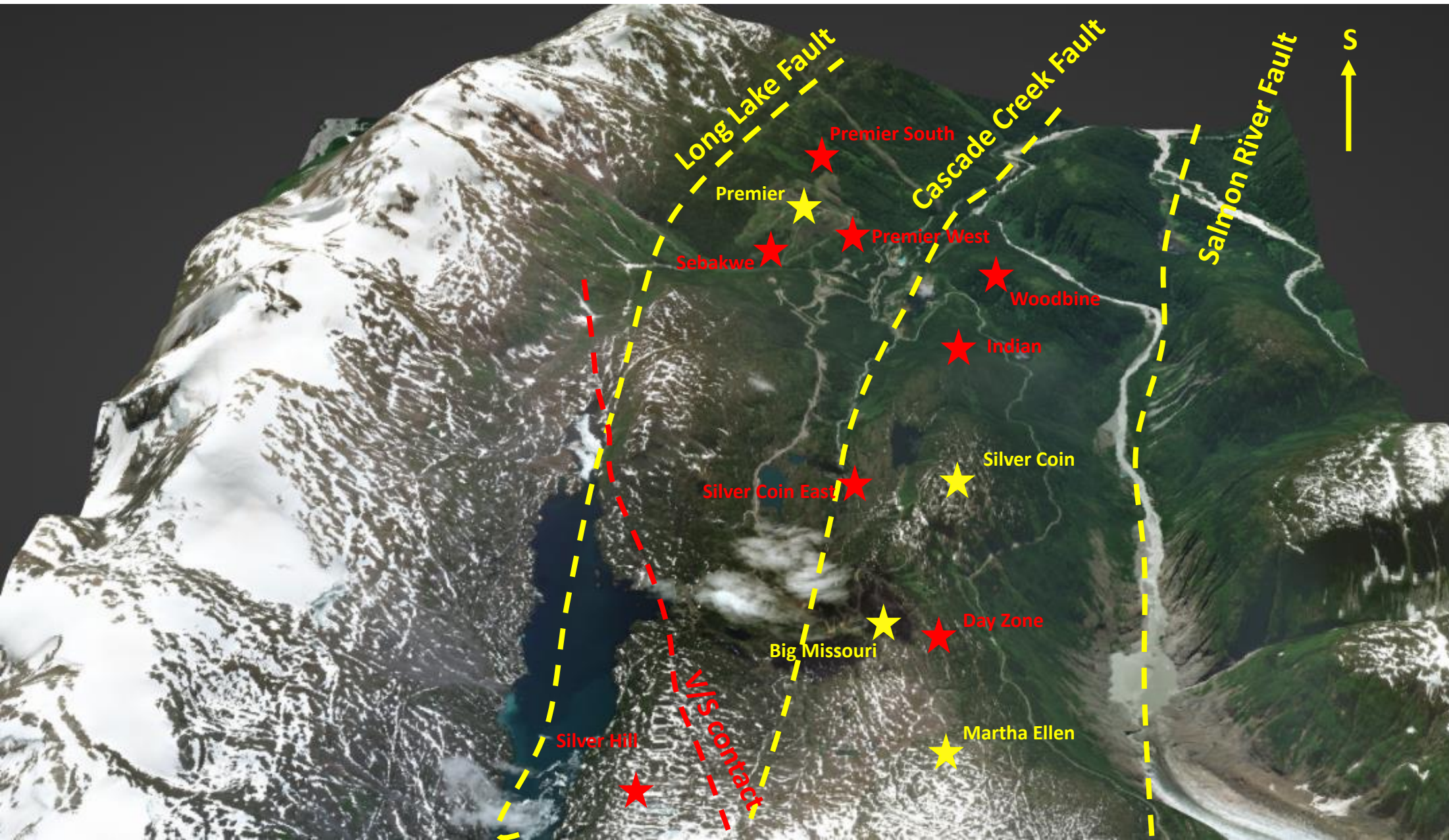
# PREMIER PROPERTY GEOLOGY

- Property is divided into several fault blocks by north south running strike-slip faults from east to west the Long Lake fault, the Cascade Creek fault and the Salmon River fault
- Mineralization is hosted in fault zones that have been healed by hydrothermal fluids
- Intermediate sulfidation epithermal mineralization, electrum (60-90% Au), pyrite, sphalerite, galena, trace chalcopyrite with gangue quartz and carbonate
- Property is divided into five principal structural blocks, Premier, Woodbine, Indian, Silver Coin, Big Missouri and the Silver Hill sedimentary block in the NE

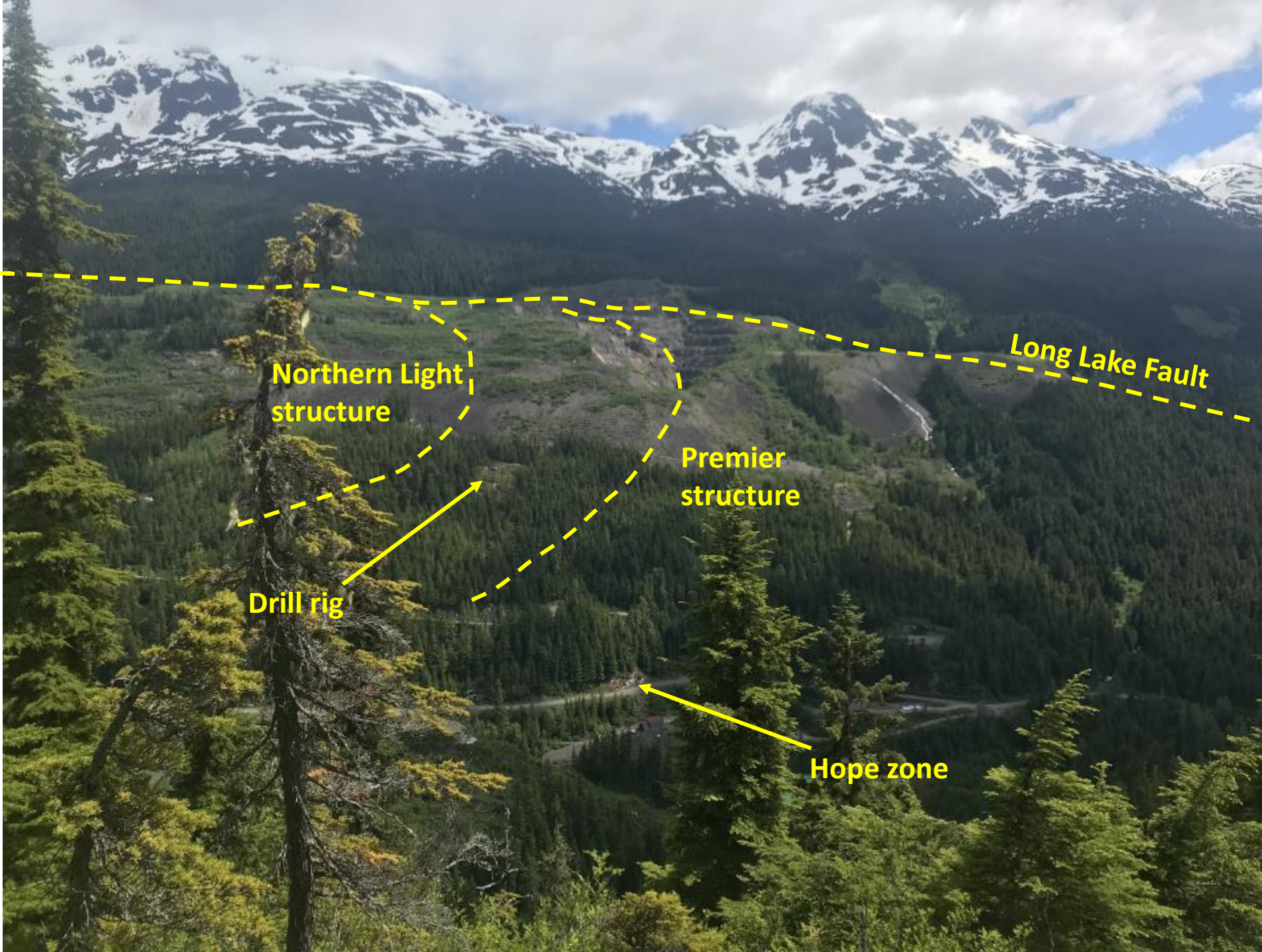




# PREMIER GOLD PROPERTY – TARGET AREAS

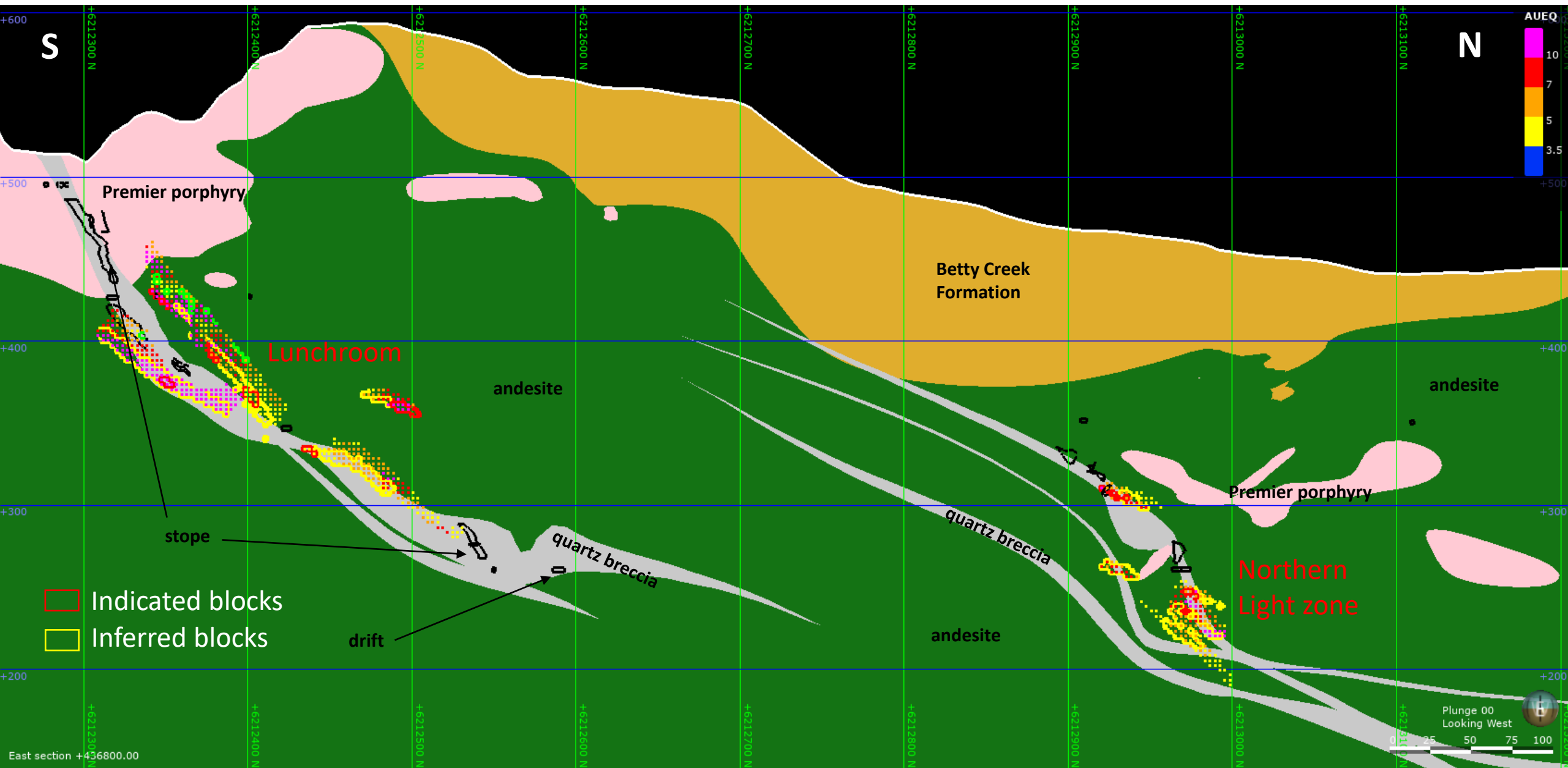


- ★ Prospect
- ★ Resource



- ◊ View of Premier from Woodbine looking east
- ◊ Drill rig location as of July 10, 2020
- ◊ Massive andesite flows with sub-vertical zones of mineralization flattening at depth
- ◊ Exploration potential for additional zones to the north and south of Premier

# PREMIER CROSS SECTION LUNCHROOM





- ◀ Mineralized quartz breccia with chloritized fragments of andesite in quartz matrix with pyrite and sphalerite, trace galena and chalcopyrite

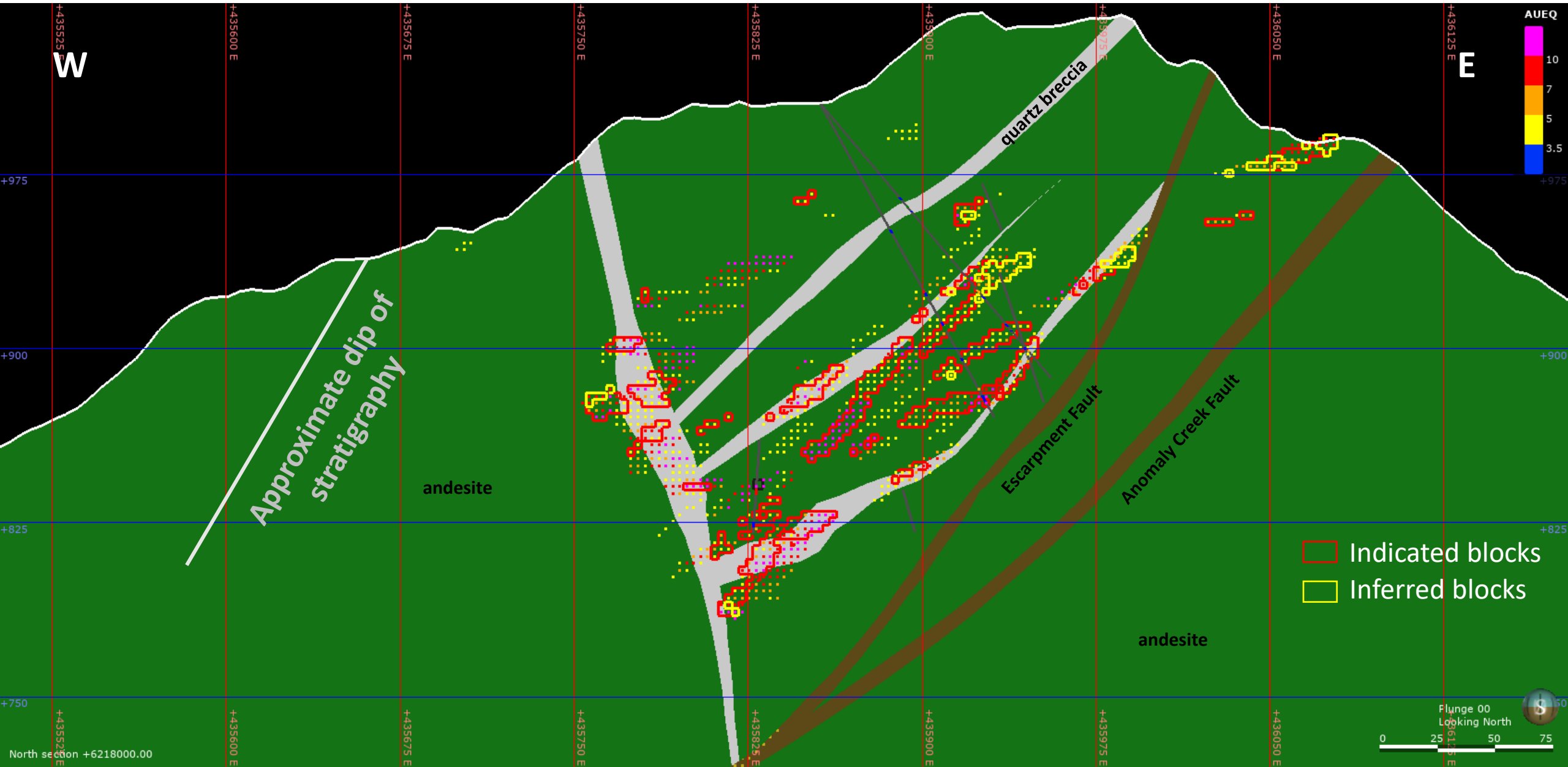


- ◀ View of Woodbine from the Big Missouri haul road looking southwest
- ◀ Field checking has confirmed similar lithology as Premier
- ◀ Soil geochemistry outlines gold and base metal anomalies

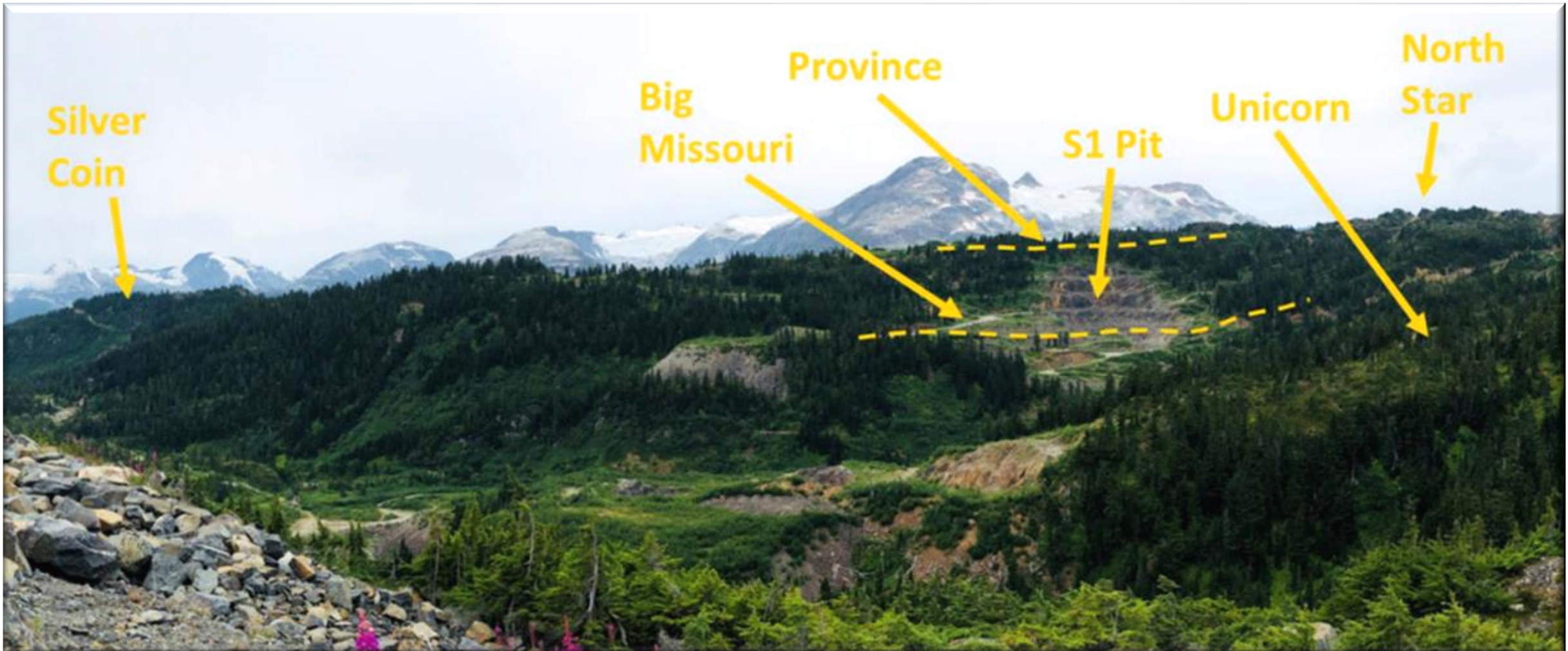


- ▽ View from Silver Coin to the south
- ▽ Andesite flows and tuffaceous layers with stratigraphy dipping steeply to the west
- ▽ Stacked breccia zones dipping gently to the west
- ▽ Exploration targets to the east of Silver Coin, west side of the ridge

# SILVER COIN CROSS SECTION

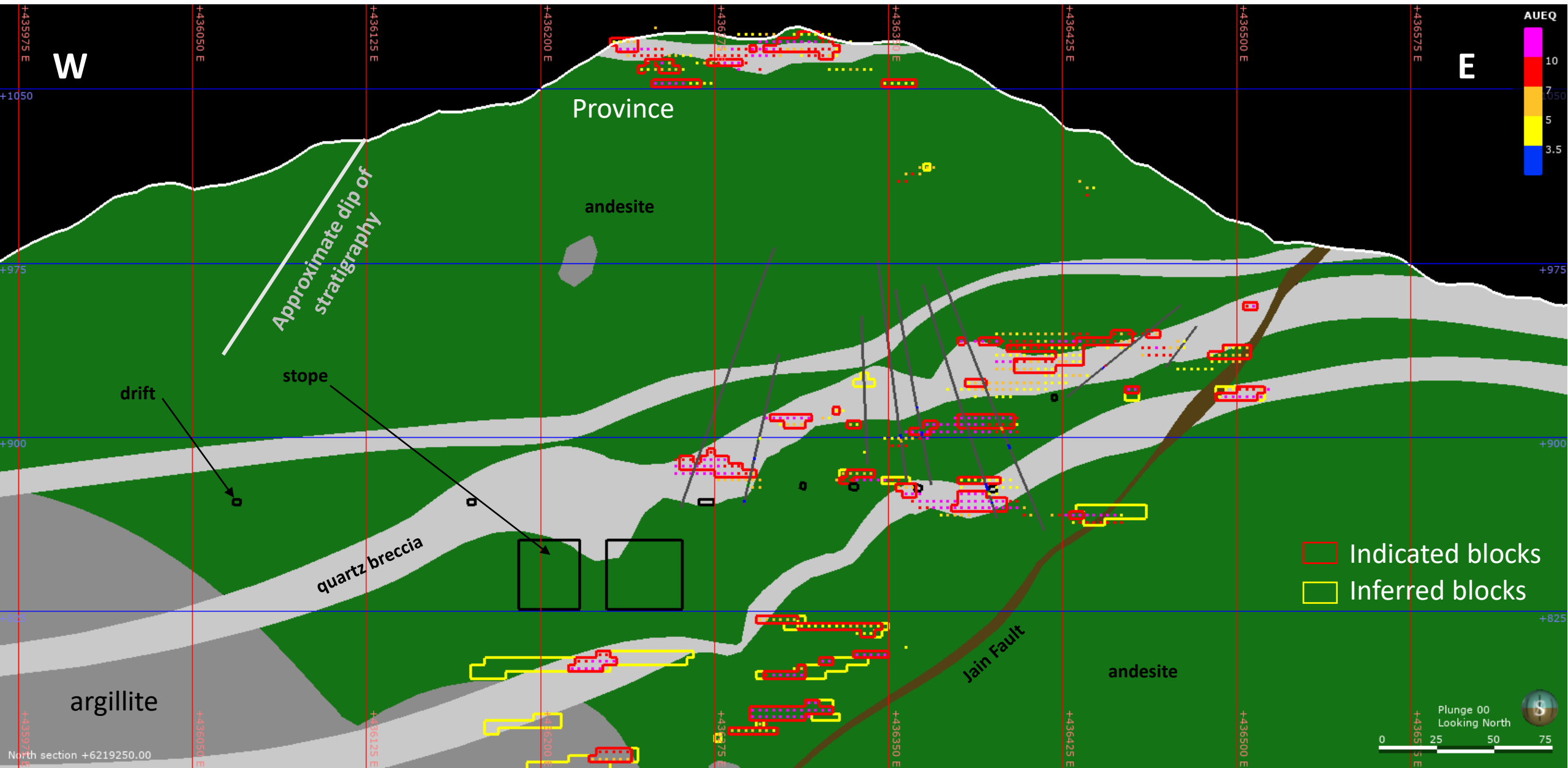


# BIG MISSOURI RIDGE





# BIG MISSOURI CROSS SECTION



W

E

Province

andesite

Approximate dip of stratigraphy

drift

stope

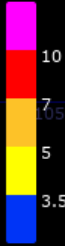
quartz breccia

argillite

Jain Fault

andesite

AUEQ



Indicated blocks  
Inferred blocks

Plunge 00  
Looking North



North section +6219250.00



- ◀ View of the Silver Hill area
- ◀ This area is prospective for VMS style mineralization at the transition of volcanic and sedimentary rocks.
- ◀ Geophysical data indicates chargeability at depth

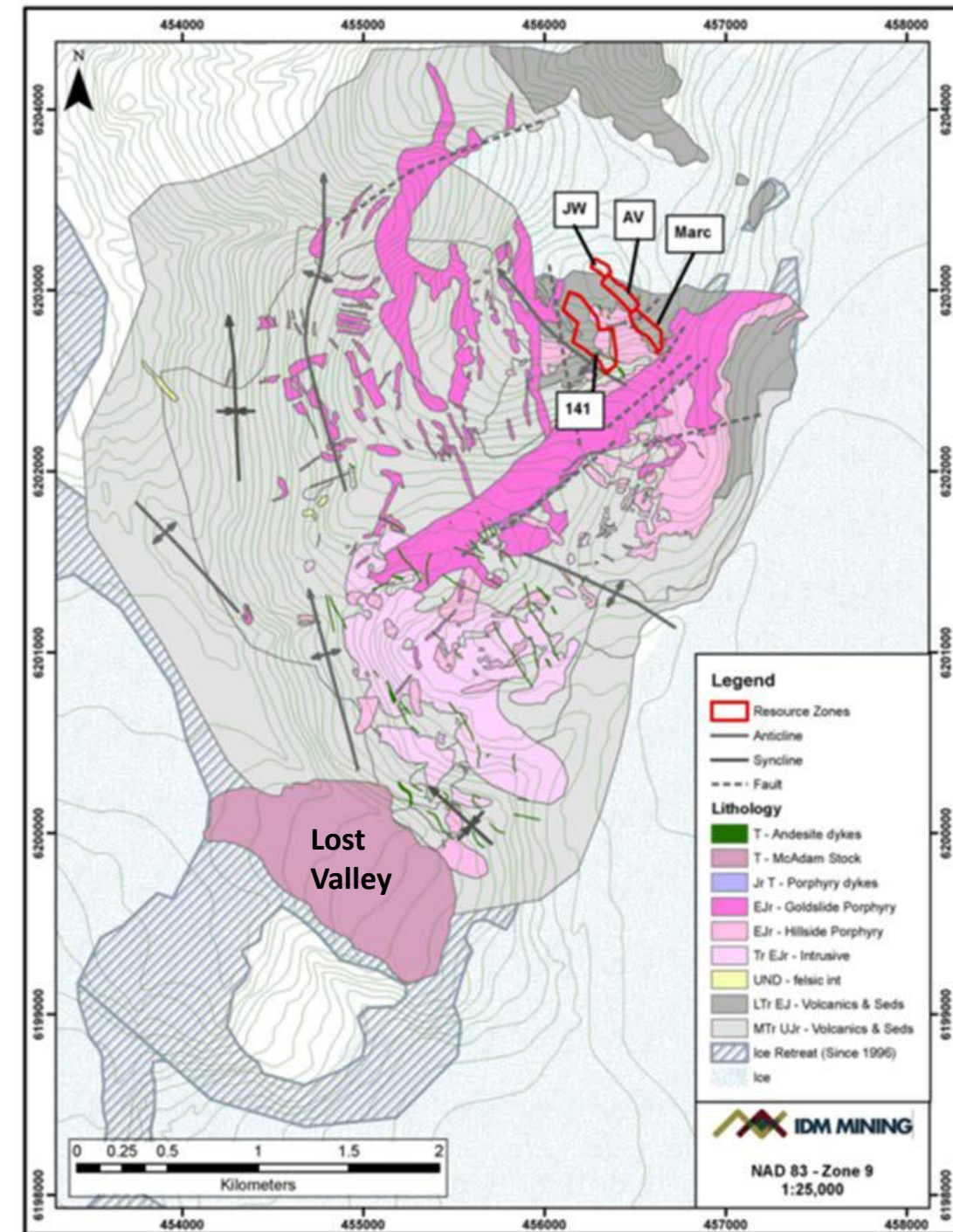
# SILVER HILL MINERALIZATION

- ▶ High-grade silver with base metals
- ▶ Mineralization occurs on the edge of much younger dykes
- ▶ Silver and base metals possibly remobilized when dyke intruded
- ▶ Stratigraphic position suggestive of possible presence of VMS style mineralization
- ▶ IP profiles in 2019 show promising anomalies. Additional geophysics and drilling planned for 2020

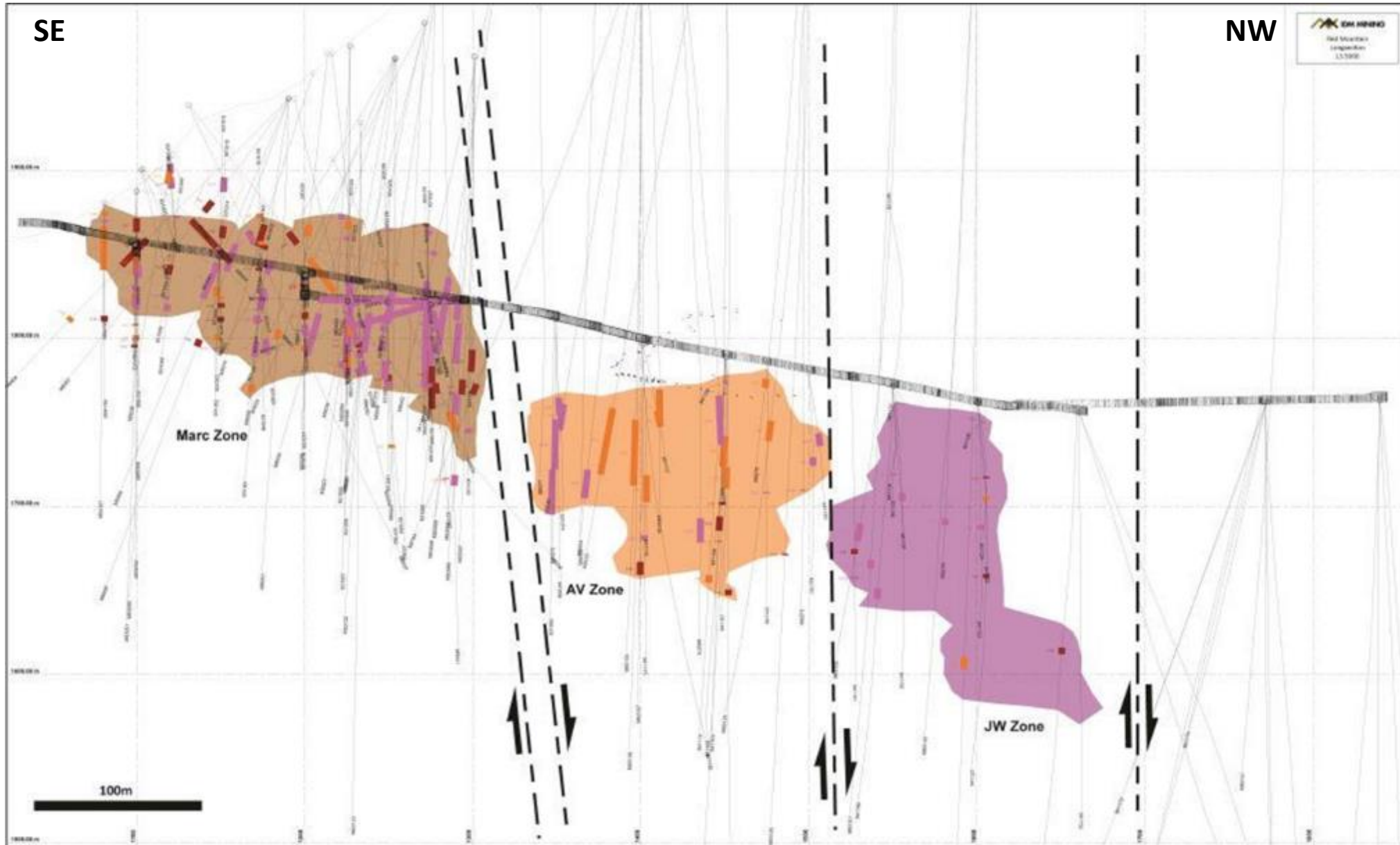


# RED MOUNTAIN GEOLOGY

- ▶ Jurassic intrusion of intermediate composition
- ▶ Intruded into volcano-sedimentary sequence of tuffs and clastic sediments
- ▶ Intrusive rocks display porphyry style alteration
- ▶ Gold mineralization hosted in pyrite-(pyrrhotite) breccias, stockwork and veinlets
- ▶ Tabular bodies, possibly folded
- ▶ Mineralization consists of pyrite-(pyrrhotite), native gold, trace gold tellurides and peripheral sphalerite



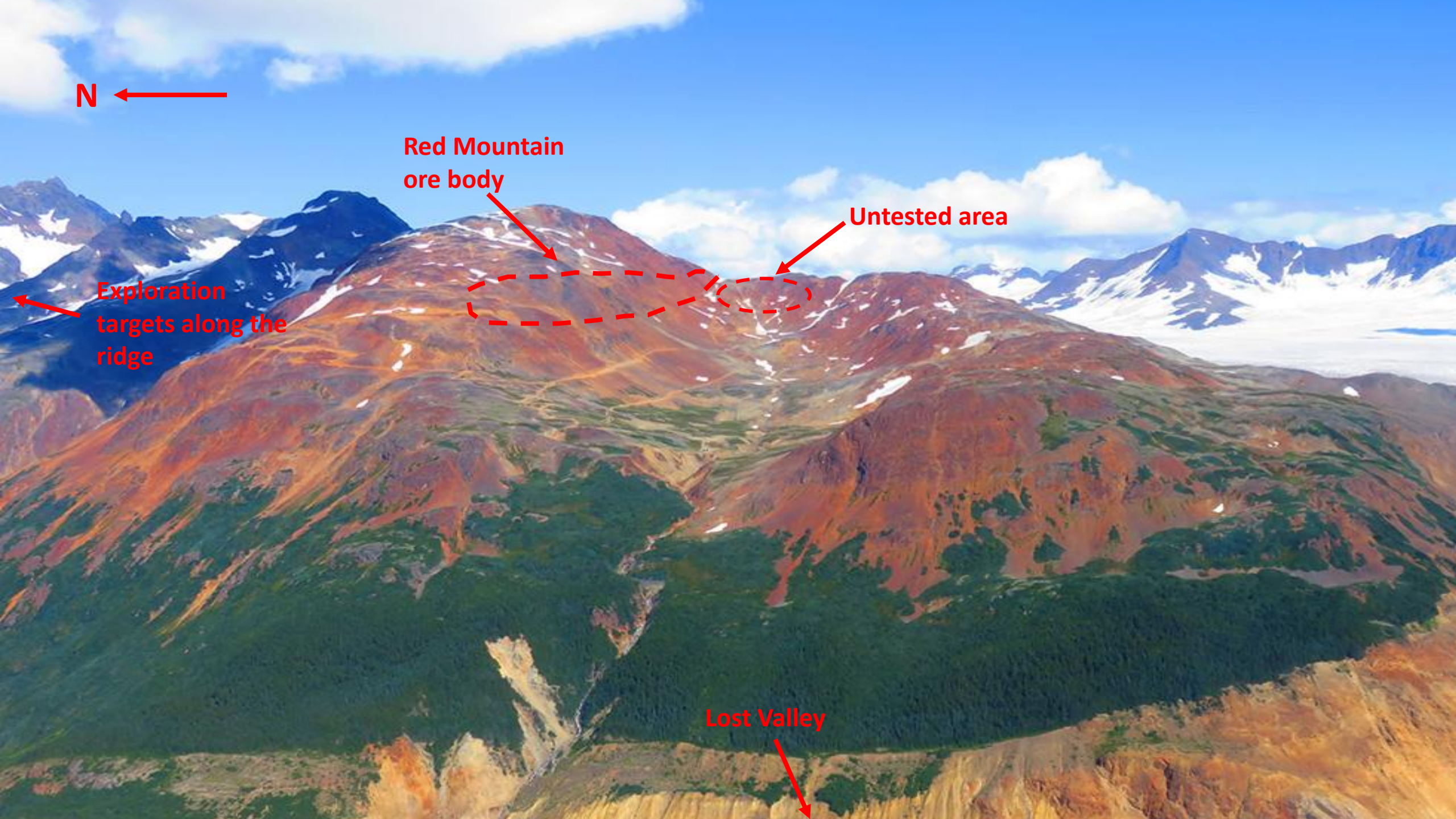
# RED MOUNTAIN CROSS SECTION



# PYRITE MINERALIZATION

- ▽ Red Mountain mineralization is dominated by pyrite (+/- pyrrhotite)
- ▽ No strong quartz component
- ▽ Gold tellurides present
- ▽ Sphalerite halo around gold zones
- ▽ Gold zones overprint earlier disseminated pyrite from “porphyry” style alteration in intrusives





N ←

Red Mountain  
ore body

Untested area

Exploration  
targets along the  
ridge

Lost Valley



- ◀ Red Mountain cirque in early July 2020
- ◀ Unusually late snow cover
- ◀ View from portal looking SE



# SUMMARY



- ▽ The regional geology is very prospective for high-grade gold and silver exploration targeting structurally controlled epithermal mineralization and stratabound VMS style at the transition between the volcanic and sedimentary packages
- ▽ Ascot is undertaking exploration in multiple target areas at Premier and Red Mountain
- ▽ Exploration in 2020 has to be undertaken with consideration of the impact of COVID 19. Operations are running smoothly with full precautions and utilizing local contractors
- ▽ Ascot is planning to add a second drill rig in order to test high priority targets at Premier, Woodbine, the Big Missouri ridge and in the Silver Hill area
- ▽ Ascot started drilling in early June at the Premier West Area where the program is nearly completed with assays pending
- ▽ Activities will shift to Red Mountain and Silver Hill in late July/early August
- ▽ Ascot has also undertaken prospecting especially in the area of Woodbine

Q & A



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