



**SIMCOE GEOSCIENCE**

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# Premier Dilworth Project

## Ascot Resources Limited

The Premier-Dilworth property is located in the Skeena Mining Division, which lies approximately 25 km from the town of Stewart, in the prolific Golden Triangle of north-western British Columbia. The Property encompasses a number of prospects and former producing mines that have been actively explored since the late 19th century.

Simcoe Geoscience Limited has completed a 14.5km 2D Induced Polarization (IP) survey. The IP data was acquired using "state of the art" ALPHA IP™ - a Wireless Time Domain Distributed Technology with 'dipole-pole-dipole' configuration at 50m station spacing.

The main objectives of this survey were to map chargeability and resistivity responses over a single test profile of known mineralization to evaluate the effectiveness of IP. If the test survey shows success, a number of profiles were to be acquired over untested areas to generate future drill targets.

The Premier Dilworth survey consisted of six (6) profiles of variable lengths ranging from 1000m to 6000m. Longer profiles were completed with multiple deployments of up to 40 receiver dipoles and n 1-42 for each deployment utilizing ALPHA IP™ and Simcoe's experienced team. Current injections at every 50m were made by adopting "reverse & forward" pattern and "off-end" for maximum depth penetration and highest resolution.



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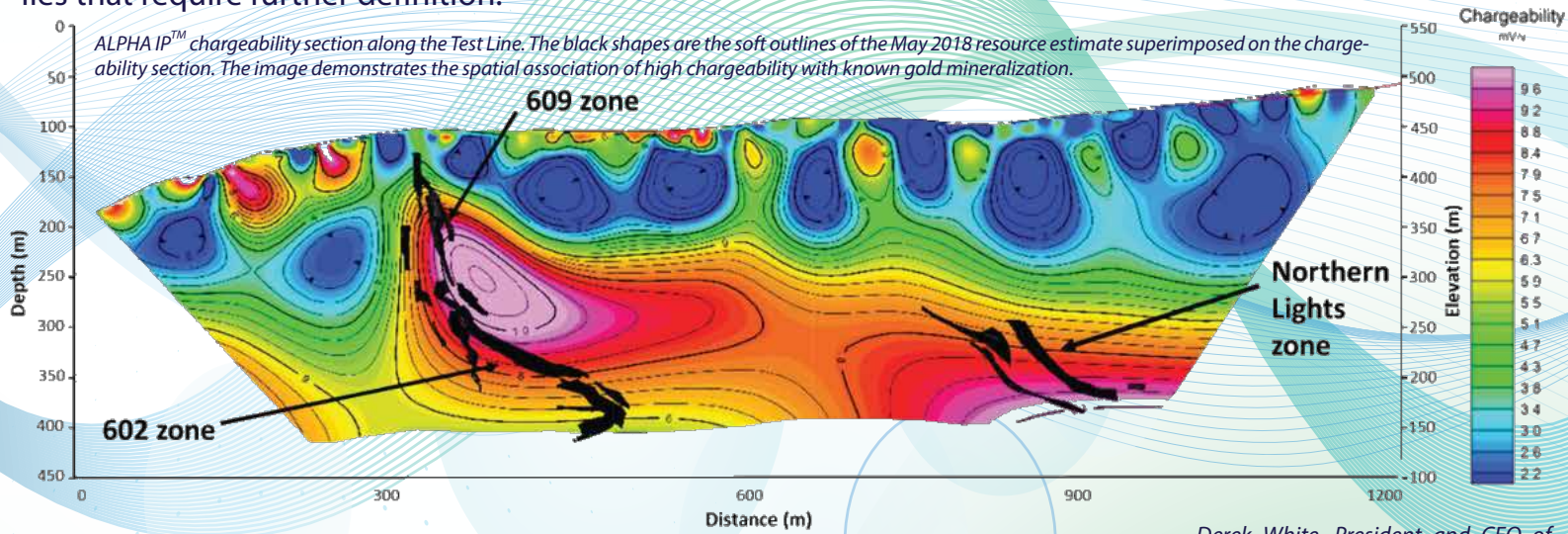
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The Test Profile was surveyed over known mineralization at the Premier/Northern Lights resource area and successfully established the chargeability signatures of gold mineralization in the area. The Company opted to acquire a number of profiles spanning two-thirds of the property to identify additional exploration targets. ALPHA IP™ survey successfully identified numerous anomalous zones for follow up along the six (6) profiles. Targets show chargeability signatures very similar to the Test Profile with target depths ranging from surface to ~400m. The survey outlined in excess of 10 priority targets and numerous additional lower priority anomalies that require further definition.



ALPHA IP™ chargeability section along the Test Line. The black shapes are the soft outlines of the May 2018 resource estimate superimposed on the chargeability section. The image demonstrates the spatial association of high chargeability with known gold mineralization.

Derek White, President and CEO of Ascot Resources commented, "We are extremely pleased with the results of the IP survey. The high-resolution survey consists of over 20,000 individual data points and the chargeability and resistivity inversions outlined a minimum of 12 new targets. This geophysical technique is an extremely useful tool for Ascot in rapidly identifying drill targets for discovery of previously unknown gold mineralization on the property. These highly encouraging survey results will be followed up in next year's field season by additional geophysics and drill testing of priority targets. We now see a clear path to organically add to our resource inventory through exploration and discovery".

Ascot Resources news release of November 13, 2018.

