

## **ERIC SPROTT ANNOUNCES HOLDINGS IN ASCOT RESOURCES LTD.**

### **FOR IMMEDIATE RELEASE**

**TORONTO, December 9, 2020** - Eric Sprott announces that on December 9, 2020, he donated 3,321,893 common shares (“**Shares**”) of Ascot Resources Ltd. (held by 2176423 Ontario Ltd., a corporation he beneficially owns) to The Sprott Foundation (which is controlled by Mr. Sprott). Prior to the donation of these Shares, Mr. Sprott beneficially owned and/or controlled 20,713,199 Shares representing approximately 7.5% of the outstanding Shares on a non-diluted basis. Mr. Sprott still controls these 3,321,893 Shares.

As a result of the donation and previous Share issuances by Ascot Resources, Mr. Sprott’s beneficial ownership and control of shares decreased to below 10% of the outstanding Shares and, therefore, requires the filing of an update to the prior early warning report.

Mr. Sprott has a long-term view of the investment and may acquire additional securities of Ascot Resources including on the open market or through private acquisitions or sell the securities including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

Ascot Resources is located at 1050-1095 West Pender Street, Vancouver, BC V6E 2M6. A copy of the early warning report with respect to the foregoing will appear on Ascot Resources’ profile on the System for Electronic Document Analysis and Retrieval at [www.sedar.com](http://www.sedar.com) and may also be obtained by calling Mr. Sprott at (416) 945-3294 (2176423 Ontario Ltd., 200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).