Rock solid resources.
Proven advice.™

ASCOT RESOURCES LTD.

TECHNICAL REPORT ON THE PREMIER-DILWORTH PROJECT, STEWART, BRITISH COLUMBIA, CANADA

NI 43-101 Report

Qualified Persons:
David W. Rennie, P.Eng.
Ronald G. Simpson, P.Geo.

June 22, 2018

RPA 55 University Ave. Suite 501 I Toronto, ON, Canada M5J 2H7 I **T** + 1 (416) 947 0907 www.rpacan.com

Report Control Form

Document Title	Technical Report on the Premier-Dilworth Project, Stewart, British Columbia, Canada		
Client Name & Address	Ascot Resources Ltd. 1550-505 Burrard St. Vancouver, B.C. V7X 1M3		
Document Reference	Project #2887	***Status & Issue No.***	FINAL Version
Issue Date	June 22, 2018		
Lead Author	David W. Rennie	(Signed)	
Peer Reviewer	David A. Ross	(Signed)	
Project Manager Approval	David W. Rennie	(Signed)	
Project Director Approval	Deborah A. McCombe	(Signed)	

Report Distribution

Name	No. of Copies
Client	
RPA Filing	1 (project box)

Roscoe Postle Associates Inc.
55 University Avenue, Suite 501
Toronto, ON M5J 2H7
Canada
Tel: +1 416 947 0907
Fax: +1 416 947 0395
mining@rpacan.com

TABLE OF CONTENTS

PAGE

LIST OF TABLES

PAGE

LIST OF FIGURES

PAGE

1 SUMMARY

EXECUTIVE SUMMARY

Roscoe Postle Associates Inc. (RPA) was retained by Ascot Resources Ltd. (Ascot) to prepare an independent Technical Report on the Premier-Dilworth Project (the Project or the Property), located near Stewart, British Columbia, Canada. The Project consists of four principal areas: Premier, Big Missouri, Martha Ellen, and Dilworth. The purpose of this report is to support the disclosure of the current Mineral Resource estimate for the Project, including the first time disclosure of the Mineral Resource estimate for the Premier area. This Technical Report conforms to National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101).

RPA visited the property on October 16 to 18, 2017.

Ascot is a mineral exploration company, based in Vancouver, Canada, that is operator of the Project, and can acquire 100% ownership on completion of a purchase agreement with Boliden Canada Ltd. (Boliden). The Property encompasses a number of prospects and former producing mines that have been actively explored since the late 19th century. Historical production from the Silbak Premier Mine from 1918 to 1952 is estimated to have been 2 million oz of gold, 42.8 million oz of silver, 54 million lb of lead, 17.6 million lb of zinc, 4.1 million lb of copper, and 177,785 lb of cadmium. More recently, Westmin Resources Ltd. (Westmin) operated the mine from 1989 to 1996, producing 260,000 oz of gold and 5.1 million oz silver.

The estimates of Mineral Resources for Big Missouri, Martha Ellen, and Dilworth were disclosed in a 2014 Technical Report by GeoSim Services Inc. (GeoSim). Since that time, no work has been done on these deposits and the estimates of Mineral Resources are considered to be current. The estimate for Premier represents the first public disclosure of Mineral Resources for this zone.

Mineral Resources for the Project effective April 30, 2018 are listed in Table 1-1. Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves dated May 10, 2014 (CIM (2014) definitions) were followed for Mineral Resources.

TABLE 1-1 MINERAL RESOURCES ESTIMATE EFFECTIVE APRIL 30, 2018
Ascot Resources Ltd. - Premier-Dilworth Project

Class	Zone	Cut-Off Grade (g/t AuEq)	Tonnage (kt)	Au (g/t)	Ag (g/t)	AuEq (g/t)	Au (koz)	Ag (koz)
Indicated	Big Missouri	0.3	61,900	0.91	5.8	1.01	1,810	11,500
	Martha Ellen	0.3	8,350	1.15	9.9	1.32	309	2,660
	Dilworth	0.3	23,300	0.48	8.8	0.63	357	6,590
	Sub-Total	**0.3**	**93,500**	**0.82**	**6.9**	**0.94**	**2,480**	**20,800**
	Premier	3.5	1,210	7.02	30.6	7.23	273	1,190
Inferred	Big Missouri	0.3	34,700	0.74	8.0	0.88	825	8,320
	Martha Ellen	0.3	3,240	0.70	11.6	0.90	73	1,210
	Dilworth	0.3	41,400	0.45	6.1	0.55	596	8,120
	Sub-Total	**0.3**	**79,300**	**0.59**	**7.2**	**0.71**	**1,490**	**18,200**
	Premier	3.5	1,640	6.01	24.9	6.18	317	1,310

Notes:

1. CIM (2014) definitions were followed for Mineral Resources.
2. Big Missouri, Martha Ellen, and Dilworth:
   a. Mineral Resources are estimated at a cut-off grade of 0.30 g/t gold equivalent (AuEq).
   b. Mineral Resources are estimated using long-term metal prices of US$1,400/oz Au and $24/oz Ag.
   c. Gold equivalence is estimated using the following equation: AuEq = Au g/t + (Ag g/t x 0.017). Includes provisions for gold recovery of 90% and silver recovery of 65%.
   d. A bulk density varies from 2.76 t/m^3 to 2.80 t/m^3 dependent on the rock type.
   e. Mineral Resources are constrained by pit shells.
3. Premier:
   a. Mineral Resources are estimated using a cut-off grade of 3.5 g/t AuEq.
   b. Mineral Resources are estimated using a long-term metal prices of US$1,350/oz Au and US$20/oz Ag.
   c. Gold equivalence is estimated using the following equation: AuEq = Au g/t + (Ag g/t x 0.00695). This includes a provision for silver metallurgical recovery of 45.2%.
   d. A minimum mining width of 2.5 m was used for steeply dipping zones and 3.0 m for flatter dipping zones.
   e. A mean bulk density of 2.84 t/m^3 was used for all zones.
4. Numbers may not add due to rounding.

RPA and GeoSim are not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the Mineral Resource estimate.

CONCLUSIONS

BIG MISSOURI, MARTHA ELLEN, DILWORTH

GeoSim draws the following conclusions:

- Drilling by Ascot and previous operators has outlined three low-grade gold-silver deposits that extend over a five kilometre trend.

- The Big Missouri Mineral Resource encompasses a strike length of 1,950 m north-south by up to 1,350 m east-west across strike. The deposit remains open and the ultimate limits of mineralization are not well defined.

- The Martha Ellen Mineral Resource measures approximately 960 m north-northwest to south-southeast along strike and averages approximately 200 m across strike.

- The Dilworth Mineral Resource measures approximately 1,650 m north-northwest to south-southeast along strike and averages approximately 400 m across strike.

- Sample preparation, security, and analysis is compliant with industry standards and is adequate to support a Mineral Resource estimate. Quality assurance/quality control (QA/QC) with respect to the results received to date for the 2007 - 2013 exploration programs is acceptable and protocols have been well documented. Legacy drilling results from previous operators were used to assist in lithologic and grade domain modelling but not used for final grade estimation. The database contains all core data collected on the Project to date and has been structured for resource estimation.

- Areas of uncertainty that may materially impact the Mineral Resource estimates include:
  - Commodity price assumptions
  - Pit slope angles
  - Metal recovery assumptions
  - Mining and process cost assumptions

PREMIER

RPA has prepared a Mineral Resource estimate for the Premier area of the Project. The following observations and conclusions were drawn:

- There is significant exploration potential in a wide range of localities on the Property.

- In general, the intervals between downhole surveys in the holes drilled by Ascot has been too large, and this has resulted in some inaccuracies in plotting hole traces.

- There are many instances of holes oriented nearly parallel to the zones, which has produced some exaggerated apparent widths. These widths were resolved to true widths in the interpretation process and will not adversely impact the resource estimate.

- The pycnometer measurements used to derive specific gravity data do not take into account porosity in the rock mass which could lead to over-estimation of bulk density. In RPA's opinion, this is unlikely owing to the compact nature of most rock units, however, some checking is warranted.

- The quality of Au and Ag analytical data collected during the 2014 to 2017 Ascot drill programs are sufficiently reliable to support Mineral Resource estimation and sample preparation, analysis, QA/QC, and security was generally in accordance with exploration best practices at the time of collection.

- Some minor concerns with the assay QA/QC blanks results were noted, and these warrant continued monitoring. This issue is not considered to have compromised the assay data.

- Documentation of protocols for logging, core handling, sampling, and data management is incomplete. Ascot is currently addressing this issue.

- The records for the drilling carried out prior to Ascot's acquisition of the Property are not complete.

- Data collection is currently done on spreadsheets, which results in a complicated database structure that hampers downstream validation and general use of the information. Ascot is currently addressing this issue.

- Ascot has conducted a sufficient amount of re-assay work on rejects and core from the legacy drilling to validate this data for use in Mineral Resource estimation, subject to certain constraints. Specifically, grades below approximately 0.3 g/t Au appear to be biased due to detection limit issues. In RPA's opinion, the legacy assay data should not be used in resource estimates of low grade open pit deposits. In higher grade zones, such as Premier, where the lowest grade assays are largely filtered out by the wireframe interpretation process, the legacy assays can be used.

- Drill hole collar orientations appear to deviate significantly from planned orientations for some holes, particularly where collared on dumps. RPA notes that, up to now, the protocols did not include surveying or otherwise recording the actual collar orientation of the holes after drilling had commenced. This has led to some extreme deviations in plotted hole traces between the collar and the first downhole survey point. Ascot is currently addressing this issue.

- Gold and silver grade distributions are observed to be moderately to extremely positively skewed, which indicates that cutting of high grades is warranted.

- The block grade distributions are over-smoothed due to the small block size used in the models and, consequently, the model will not likely provide accurate local grade estimates. This block size was deemed necessary in order to allow the model to honour the three dimensional (3D) wireframes. This issue is exacerbated by the highly variable nature of the grades. Definition drilling and drifting is warranted in order to better model local variations in grade. In RPA's opinion, the global tonnage and grade estimates should be reasonable.

RECOMMENDATIONS

BIG MISSOURI, MARTHA ELLEN, DILWORTH

Some of the recommendations made in the GeoSim 2014 report are now out of date, and these have been omitted from this report. The currently relevant recommendations from the 2014 report are as follows:

- Additional exploration work is recommended with a view to supporting a Preliminary Economic Assessment (PEA) with the first phase including:

  - o Infill and delineation drilling to upgrade resource classification and determine the economic limits of the mineralization.

Other general recommendations include:

- Improved QA/QC for geotechnical data entry.
- Creation and administration of a secure relational database for exploration data.

PREMIER

RPA makes the following recommendations:

- The exploration work proposed by Ascot for 2018 should be carried out.
- Definition drilling should be conducted to upgrade the current Mineral Resource classification.
- In future, as much exploration drilling as possible should be carried out from underground. Access to the mine and services should be re-established to facilitate this.
- RPA concurs with GeoSim's recommendation that a relational database system be acquired for the exploration data. Ascot is currently addressing this issue.
- The database should contain all of the drilling data for the entire Project as opposed to the current practice of maintaining separate data sets for the various property areas.
- All protocols employed by the exploration staff for all exploration and data management activities should be clearly documented. Ascot is currently addressing this issue.
- The interval between downhole surveys should be reduced in order to improve projections of drill hole traces. As a starting point, the maximum distance between survey points should be approximately 30 m to 40 m. Ascot is currently addressing this issue.
- The bulk density of a suite of intact core specimens should be measured using a water immersion method to check the pycnometer measurements in the database. The specimens should be selected from a representative group of rock types and should be of sufficient numbers to provide statistically significant results. In RPA's opinion, approximately 300 to 400 determinations should be sufficient, provided no marked differences between the methods are detected.
- Overall protocols for review and analysis of assay QA/QC results should include plotting of control diagrams on a regular basis as the drill programs progress. A database system for handling drill results should expedite these tasks.
- Ascot should pay particular attention to the blank results as there have been a number of recent failures that may indicate some contamination is occurring in the assaying.
- Drill hole survey practices should be amended to include the orientations of the collars in some fashion before the drill has moved off of the pad and the casing removed.

- Engineering studies at a Preliminary Economic Assessment level should be conducted to better define economic parameters for advancement of the Project.

RECOMMENDED EXPLORATION WORK

Ascot plans to conduct drilling on three target areas in 2018. Drilling at Martha Ellen and Big Missouri will be carried out surrounding known narrow high grade intercepts to better delineate these zones and provide the basis for estimation of Mineral Resources for a potential underground mine. A drill program is also planned at Premier to confirm and upgrade existing resources, and potentially expand zones around isolated single drill intercepts. All drilling will be from surface and, in places, helicopter support will be required.

A geophysical test survey will be conducted over known mineralization to evaluate the effectiveness of either Magneto-Tellurics (MT) or Induced Polarization (IP). With success, a single profile will be conducted over untested ground to see if any anomalies can be detected. The planned exploration budget is summarized in Table 1-2.

RPA considers the planned work to be warranted and appropriate and recommends that the program be carried out.

TABLE 1-2 PLANNED EXPLORATION BUDGET
Ascot Resources Ltd. - Premier-Dilworth Project

Task		Budget (C$ x 1,000)
Drilling	(45,000 m)	
	Big Missouri	3,000
	Martha Ellen	1,000
	Premier	1,000
Assays		300
Geophysics	(Test survey and one traverse)	400
Helicopter		200
Personnel		600
Total		**6,500**

TECHNICAL SUMMARY

PROPERTY DESCRIPTION AND LOCATION

The Premier-Dilworth Gold-Silver Project is located in the Skeena Mining Division, in the Province of British Columbia, Canada. The Big Missouri deposit is located in the central part of the Property at Latitude 56° 7'N, Longitude 130° 1'W. UTM coordinates (NAD 83, Zone 9V) are 437,785 mE, 6,219,530 mN. The Property lies approximately 20 km north-northeast of Stewart, British Columbia, 190 km north of Prince Rupert, and approximately 900 km north-northwest of Vancouver, British Columbia.

LAND TENURE

The Property includes three Mining Leases, 173 Crown Grants, and 54 Mineral Tenures and has a combined area of 7,565 ha. The Property is covered by NTS Mapsheets 104A/04 and 104B/01, and BCGS Mapsheets 104A.001/011/021 and 104B.010/020/030.

Ascot owns 100% of the Property, subject to a number of royalties to various former owners, and completion of a purchase agreement with Boliden.

EXISTING INFRASTRUCTURE

Principal infrastructure on the Property consists of the following:

- Crush-grind-cyanidation processing plant with rated capacity of 2,850 tonnes per day (tpd)
- Mill, shop, assay laboratory, cold storage buildings
- Camp and environmental monitoring office at 6 Level
- 1.6 MWh generator
- Tailings storage facility
- Water monitoring and treatment systems, including settling ponds
- Power line (25 kV from Stewart)
- Access and site roadways
- Underground development and portals

In addition to the above, 700 m from the mill there is a 31 MW power plant, built to supply the Brucejack Mine, belonging to Pretium Resources Inc.

HISTORY

Exploration commenced in the region in the latter part of the 19th century, with the first discoveries in the district occurring in 1898. Claims were first staked on the Big Missouri deposit, located eight kilometres north of Premier, in 1904. The first claims over the present Premier property were staked in 1910 by the Bunting brothers and W. Dilworth.

Exploration and development prior to Ascot's acquisition of the Property is summarized in Table 1-3.

TABLE 1-3 SUMMARY OF PROPERTY HISTORY
Ascot Resources Ltd. - Premier-Dilworth Project

Year	Operator	Exploration
1886	United States Army Corps of Engineers	First report of activity in the area was a survey undertaken by the United States Army Corps of Engineers.
1898	Prospectors	Prospectors first trekked inland from the head of the Portland Canal to Meziadin Lake in search of placer gold. Their search failed but later attempts by prospectors through the Klondike area started an influx of settlement in the area.
1904		Big Missouri claims, 8 km north of Premier, were staked.
1905	Stewart Bros.	Post office was established in Stewart by two brothers, John and Robert Stewart.
1907		Townsite of Stewart incorporated.
1910		Population of Stewart almost reached 2000 and later experienced population high of more than 10,000. Premier was first discovered by Charles Buntin and William Dilworth. The Indian Mine, located on Indian Ridge, 5 km north of Premier, was also discovered.
1917-1918		Population of Stewart decreased rapidly in First World War and only three people remained in town during winter of 1917-1918.
1918-1968	Various	The Silbak-Premier Mine reported to have produced 7.3 million tons of gold-silver-lead-zinc-copper mineralization almost continuously with minor amounts from 1976 to 1979 and 1989 to 1996. Original production was from underground mining operations.
1927-1942	Various	The Big Missouri deposit reported to have mined 768,941 tonnes yielding 58,383 oz gold and 52,676 oz silver using underground mining methods.
1952-1953		The majority of the Indian Mine mineralization was produced in 1952 and transported by a two mile aerial tramline for concentration at the Premier Mill. The mine closed in 1953 due to low metal prices.

Year	Operator	Exploration
1972	Consolidated Silver Butte Mines Ltd.	Acquired Big Missouri claims.
1973	Giant Mascot Mines Ltd	Option - 11 holes drilled in 1974 on the Province claim.
1976	Tournigan Mining Explorations Inc.	Acquired the Big Missouri property from Silver Butte.
1976	Tapin Copper Mines	Option – 8 holes drilled and IP survey completed.
1978	Westmin Resources Ltd. (formerly Western Mines Ltd.)	Acquired the Big Missouri property from Tournigan Mines.
1979		Westmin commenced exploration on the properties.
1982		Westmin acquired the Premier Mine property.
1988-1989		The new, 2,000 tpd, Premier Mill facility, was constructed.
1989		Westmin brought the Premier Mill to operation after the consolidation of the Premier Gold Camp. It acquired a 100% interest in Premier and Big Missouri, as well as partial interest in the Indian and Silver Butte mines. The Premier Pit and the S1 and Dago zones at Big Missouri were mined using open pit mining methods.
Dec 1996		The Premier Mill was closed due to low metal prices. The Property has been under care and maintenance since closure in 1996. From 1989 to 1996, Premier was reported to produce 3,039,680 tons grading 0.085 oz/ton Au and 1.67 oz/ton Ag. At the time of the mill closure in 1996, the Property was reported to contain 350,140 tonnes of ore grading 7.19 g/t Au, 37.7 g/t Ag, and 1.6% Zn. Note that this estimate pre-dates NI 43-101, is historical in nature, and should not be relied upon.

Ascot's involvement dates back to 2007, when the first option agreement was made on the Dilworth property. Two years later, Ascot acquired the Big Missouri - Premier property via a second option agreement.

GEOLOGY AND MINERALIZATION

The property is mainly underlain by Jurassic-aged Hazelton Group rocks composed of a thick package of homogeneous andesitic tuffs, lapilli tuffs, and flows which lack reliable bedding or layering. The Unuk River Formation is the oldest component of the Hazelton Group, being overlain in turn to the east by the Betty Creek, Mount Dilworth, and Salmon River formations.

Dikes of Premier Porphyry are the most abundant intrusive rocks in the area and are spatially associated with most mineralized zones.

Mid-Cretaceous tectonism was characterized by greenschist regional metamorphism, east-northeast compression, and regional deformation. Mid-Tertiary biotite granodiorite, representative of the Early Eocene to Late Oligocene Hyder Plutonic Suite of the Coast Plutonic Complex, caused further deformation.

The mineralization on the Property occurs as multi-stage structurally controlled epithermal precious and base metal deposits of Early Jurassic age.

Gold-silver mineralization is associated with quartz breccias, quartz veins, quartz stockwork, and siliceous breccias often within large areas of quartz-sericite-pyrite alteration. Gold and silver values are closely associated with silicification and gold occurs dominantly as electrum with native gold present locally. Silver occurs as its native form, electrum, argentite, and freibergite. The most common sulphides consist of pyrite, sphalerite with minor galena, chalcopyrite, and pyrrhotite.

It is believed that the Dilworth, Martha Ellen, and Big Missouri deposits were originally one large system. Subsequent thrust and lateral faulting as well as intrusive dike swarms created the discontinuity and offset.

EXPLORATION STATUS

Exploration work has been conducted continuously by Ascot since acquisition of the Property in 2007, and has been successful in delineation of Mineral Resources at Big Missouri, Martha Ellen, Dilworth, and Premier. Ascot geologists are of the opinion that there continues to be significant exploration potential on the property. The opportunities developed so far fall into three categories: near-term, medium-term, and long-term. Near-term targets comprise extensions and in-fill of the currently known zones at Premier. Medium-term exploration targets consist of higher-grade zones, similar to Premier, which have been noted to occur at Big Missouri and Martha Ellen. The long-term opportunities are interpreted to be within a five kilometre gap between Big Missouri and Premier. This area is underlain by prospective terrain capped by a veneer of younger, post-mineralization rocks.

Ascot's 2018 exploration budget for the Premier-Dilworth Project, which will encompass targets in all three categories, is C$6.5 million.

MINERAL RESOURCES

BIG MISSOURI, MARTHA ELLEN, DILWORTH

The Mineral Resource estimate is based on three geologic block models. A combination of lithologic, structural, and grade domain models were used to constrain grade estimation. Block dimensions were 10 m x 10 m x 10 m. Density values assigned to the principal lithologies are based on 2,044 specific gravity measurements of pulp samples.

Gold and silver grade estimation was carried out by the inverse distance weighting method (ID^3) using two-metre drill hole composites. Data from 647 core holes (141,166 m) completed by Ascot since 2007 were used for the grade estimation. Data from historical drilling programs (pre-2007) were used to assist in modelling of lithologic and grade domains.

Classified blocks have been constrained by Lerchs-Grossmann optimized pit shells using a gold price of $1,400 per ounce and a silver price of $24 per ounce. Cost assumptions for pit optimization included processing and general and administration (G&A) at $10.00/t and mining at $2.00/t. Assumed metal recovery factors were 95% for gold and 65% for silver. Pit slope was set at 45°.

Table 1-1 presents the Mineral Resource estimates for the Big Missouri, Martha Ellen, and Dilworth zones at a base case cut-off grade of 0.3 g/t AuEq. The effective date of the data used for this Mineral Resource estimate is March 31, 2014.

PREMIER

The Mineral Resource estimate was generated using a block model constrained by wireframe grade shell created using a cut-off grade of 2.0 g/t AuEq. The minimum widths of the wireframes were 2.5 m for steeply dipping zones, and three metres for flat-lying zones. The Premier area was divided into eight sub-domains for interpretation and block modelling. These were the Lunchroom, 609, 602, Obscene, Premier Main, Ben, Prew, and Northern Lights zones.

The database used for the estimate contains records for 64,622 assayed intervals in 1,922 diamond drill holes completed from 1980 to 2017. Block size was 2.5 m x 2.5 m x 2.5 m, and the models were rotated 45° from UTM north. Grades for gold and silver were interpolated using ID^3. An average bulk density of 2.84 t/m^3 was derived for the block model from 2,104 pycnometer determinations collected by Ascot from drill core.

High grade samples were capped at various levels, depending on sub-domain, as described in the text of this report. Capped samples were composited to a nominal two-metre downhole length. A distance constraint of six metres was applied to high grade composites in two of the sub-domains.

The blocks were classified according to CIM (2014) definitions as follows:

- Blocks within an anisotropic distance of 40 m to a composite were assigned a preliminary classification of Inferred.
- Inferred blocks were upgraded to Indicated if they met either of the following sets of criteria:
  - Informed by at least three drill holes with an average distance of 17.5 m or less, and none more than 25 m, from a composite; or
  - Informed by two drill holes or more and within 10 m of a composite.

A cut-off grade of 3.5 g/t AuEq was applied to the block model for reporting of Mineral Resources. This cut-off grade was derived from a preliminary analysis of current mining and processing costs for underground mining operations.

The Mineral Resources for Premier are current to April 30, 2018 and are summarized in Table 1-1.

ENVIRONMENTAL, PERMITTING AND SOCIAL CONSIDERATIONS

Ascot has not carried out independent environmental studies, permitting, or social or community impact studies. RPA is not aware of any environmental liabilities on the property. Ascot reports that it has all required permits to conduct the ongoing and proposed work on the property. RPA is not aware of any other significant factors and risks that may affect access, title, or the right or ability to perform the proposed work program on the property.

Ascot has access to Westmin's historic water testing, soil testing, and baseline work for the Premier Mine, Dago, and S1 pit areas and Boliden's ongoing monitoring since mine closure in 1996. Boliden continues to collect information on a regular basis including monitoring of water quality and flow at a number of locations, as well as weather measurements.

The security deposit for project reclamation relating to the current drill programs is $37,000, and there is an addition $10,000 bond held for the 2012 drilling program.

2 INTRODUCTION

Roscoe Postle Associates Inc. (RPA) was retained by Ascot Resources Ltd. (Ascot) to prepare an independent Technical Report on the Premier-Dilworth Project (the Project or the Property), located near Stewart, British Columbia, Canada. The Project consists of four principal areas: Premier, Big Missouri, Martha Ellen, and Dilworth. The purpose of this report is to support the disclosure of the current Mineral Resource estimate for the Project, including the first time disclosure of the Mineral Resource estimate for the Premier area. This Technical Report conforms to National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101).

Ascot is a mineral exploration company, based in Vancouver, Canada. Shares of the company are currently traded on the TSX Venture Exchange. The Premier-Dilworth Project encompasses a number of prospects and former producing mines that have been actively explored since the late 19th century. Production from 1918 to 1952 is estimated to have been 2 million oz of gold, 42.8 million oz of silver, 54 million lb of lead, 17.6 million lb of zinc, 4.1 million lb of copper, and 177,785 lb of cadmium. More recently, Westmin Resources Ltd. (Westmin) operated the mine from 1989 to 1996, producing 260,000 oz of gold and 5.1 million oz silver.

The estimates of Mineral Resources for Big Missouri, Martha Ellen, and Dilworth were disclosed in a 2014 Technical Report by R. Simpson, P. Geo., of GeoSim Services Inc. (GeoSim) (Simpson, 2014). Since that time, no work has been done on these zones and the estimates for these deposits are considered to be current. The descriptions in this report which refer to those zones were largely extracted from the Simpson (2014) report.

SOURCES OF INFORMATION

Site visits were carried out by R. Simpson, P. Geo., of GeoSim, on October 28 and 29, 2013, and by D. Rennie, P. Eng., Associate Principal Geologist for RPA, on October 16 to 18, 2017.

Discussions were held with personnel from Ascot:

- Mr. Lars Beggerow, Consulting Geologist
- Mr. George Dermer, P. Eng., Consulting Mining Engineer

- Mr. Graeme Evans, P. Geo., Consulting Geologist
- Mr. John Kiernan, P. Eng., Chief Operating Officer
- Ms. Dianna Stoopnikoff, Vice President Environmental and Regulatory Affairs
- Mr. Lawrence Tsang, P. Geo., Senior Project Geologist

Mr. Rennie and Mr. Simpson share responsibility for all sections of the report.

The documentation reviewed, and other sources of information, are listed at the end of this report in Section 27 References.

LIST OF ABBREVIATIONS

Units of measurement used in this report conform to the metric system. All currency in this report is Canadian dollars (C$) unless otherwise noted.

a	annum	kWh	kilowatt-hour
A	ampere	L	litre
bbl	barrels	lb	pound
btu	British thermal units	L/s	litres per second
°C	degree Celsius	m	metre
C$	Canadian dollars	M	mega (million); molar
cal	calorie	m^2	square metre
cfm	cubic feet per minute	m^3	cubic metre
cm	centimetre	μ	micron
cm^2	square centimetre	MASL	metres above sea level
d	day	μg	microgram
dia	diameter	m^3/h	cubic metres per hour
dmt	dry metric tonne	mi	mile
dwt	dead-weight ton	min	minute
°F	degree Fahrenheit	μm	micrometre
ft	foot	mm	millimetre
ft^2	square foot	mph	miles per hour
ft^3	cubic foot	MVA	megavolt-amperes
ft/s	foot per second	MW	megawatt
g	gram	MWh	megawatt-hour
G	giga (billion)	oz	Troy ounce (31.1035g)
Gal	Imperial gallon	oz/st, opt	ounce per short ton
g/L	gram per litre	ppb	part per billion
Gpm	Imperial gallons per minute	ppm	part per million
g/t	gram per tonne	psia	pound per square inch absolute
gr/ft^3	grain per cubic foot	psig	pound per square inch gauge
gr/m^3	grain per cubic metre	RL	relative elevation
ha	hectare	s	second
hp	horsepower	st	short ton
hr	hour	stpa	short ton per year
Hz	hertz	stpd	short ton per day
in.	inch	t	metric tonne
in^2	square inch	tpa	metric tonne per year
J	joule	tpd	metric tonne per day
k	kilo (thousand)	US$	United States dollar
kcal	kilocalorie	USg	United States gallon
kg	kilogram	USgpm	US gallon per minute
km	kilometre	V	volt
km^2	square kilometre	W	watt
km/h	kilometre per hour	wmt	wet metric tonne
kPa	kilopascal	wt%	weight percent
kVA	kilovolt-amperes	yd^3	cubic yard
kW	kilowatt	yr	year

3 RELIANCE ON OTHER EXPERTS

This report has been prepared by RPA for Ascot. The information, conclusions, opinions, and estimates contained herein are based on:

- Information available to RPA at the time of preparation of this report,
- Assumptions, conditions, and qualifications as set forth in this report, and
- Data, reports, and other information supplied by Ascot and other third party sources.

For the purpose of this report, RPA has relied on ownership information provided by Ascot. RPA has not researched property title or mineral rights for the Premier-Dilworth Project and expresses no opinion as to the ownership status of the Property.

Except for the purposes legislated under provincial securities laws, any use of this report by any third party is at that party's sole risk.

4 PROPERTY DESCRIPTION AND LOCATION

The Premier-Dilworth Gold-Silver Project is located in the Skeena Mining Division, in the Province of British Columbia, Canada. The Big Missouri deposit is located in the central part of the Property at Latitude 56° 7'N and Longitude 130° 1'W. UTM coordinates (NAD 83, Zone 9V) are 437,785 mE, 6,219,530 mN.

The Property lies approximately 20 km north-northeast of Stewart, British Columbia, 190 km north of Prince Rupert, and approximately 900 km north-northwest of Vancouver, British Columbia. The southern part of the Property abuts the International boundary between British Columbia, Canada and Alaska, USA (Figure 4-1).

LAND TENURE

The Project area extends 22 km in a north-south direction and up to 4 km east-west. It comprises three claim groups identified as the Premier, Big Missouri, and Dilworth groups (Figures 4-2 and 4-3). The combined Property includes three Mining Leases, 173 Crown Grants, and 54 Mineral Tenures and has a combined area of 7,565 ha. The Property is covered by NTS Mapsheets 104A/04 and 104B/01, and BCGS Mapsheets 104A.001/011/021 and 104B.010/020/030. Coordinates for the area are as follows: Premier - Latitude 56° 4'N, Longitude 130° 1'W (437,703 mE, 6,213,966 mN); Big Missouri - 56° 7'N, 130° 1'W (437,785 mE, 6,219,530 mN); and Dilworth - 56° 10'N, 130° 1'W (436,867 mE, 6,225,095 mN). A small gap in the claims at Silver Lakes divides the Premier and Big Missouri properties, although the Big Missouri and Dilworth properties are contiguous.

Mineral tenure is illustrated in Figures 4-2 and 4-3 and listed in Tables 4-1 to 4-9.

Ascot's involvement dates back to 2007, when the first option agreement was made on the Dilworth property. Two years later, Ascot acquired the Big Missouri - Premier property via a second option agreement. From then until the present time, these agreements have undergone several amendments and, currently, are in the final stages of being exercised. Details of the property agreements and amendments are provided in the following subsections.

TABLE 4-1 PREMIER MINERAL CLAIMS
Ascot Resources Ltd. - Premier-Dilworth Project

Tenure Number	Claim Name	Map no.	Expiry Date	Area (ha)
250350	N/A	104B020	04-Mar-25	25
250351	N/A	104B020	04-Mar-25	25
250353	N/A	104B020	04-Mar-25	25
250354	N/A	104B020	04-Mar-25	25
250526	N/A	104B010	04-Mar-25	25
250527	N/A	104B010	04-Mar-25	25
250528	N/A	104B010	04-Mar-25	25
250529	N/A	104B010	04-Mar-25	25
250530	N/A	104B010	04-Mar-25	25
250531	N/A	104B010	04-Mar-25	25
250532	N/A	104B010	04-Mar-25	25
250533	N/A	104B010	04-Mar-25	25
250534	N/A	104B010	04-Mar-25	25
250535	N/A	104B010	04-Mar-25	25
250536	N/A	104B010	04-Mar-25	25
250537	N/A	104B010	04-Mar-25	25
250538	N/A	104B010	04-Mar-25	25
250539	N/A	104B010	04-Mar-25	25
250540	N/A	104B010	04-Mar-25	25
250541	N/A	104B010	04-Mar-25	25
250542	N/A	104B010	04-Mar-25	25
250666	N/A	104B020	04-Mar-25	25
250712	N/A	104A	04-Mar-25	25
250713	N/A	104A	04-Mar-25	25
250714	N/A	104B010	04-Mar-25	25
250770	Silver Lake	104B010	04-Mar-25	100
251067	Pam Fr.	104B010	04-Mar-25	25
251120	Melissa	104A	04-Mar-25	75
251121	Mag Fr.	104A	04-Mar-25	25
251122	Mush Fr.	104A	04-Mar-25	25
251778	N/A	104B020	04-Mar-25	25
252194	Marie Rita	104A	04-Mar-25	25
252201	Tiger Fr.	104B020	04-Mar-25	25
252952	Marie No. 2	104B020	04-Mar-25	200
255397	N/A	104B020	04-Mar-25	25
255398	N/A	104B020	04-Mar-25	25
255399	N/A	104B020	04-Mar-25	25
		Total		**1,225**

TABLE 4-2 PREMIER MINING LEASES
Ascot Resources Ltd. - Premier-Dilworth Project

Tenure Number	Claim Name	Map no.	Expiry Date	Area (ha)
302030		104B020	17-Dec-18	231.20
302115		104B010	17-Dec-18	0.69
254532		104B020	14-Dec-18	160.11
		Total		**392.00**

TABLE 4-3 PREMIER CROWN GRANTS - MINERAL AND SURFACE RIGHTS
Ascot Resources Ltd. - Premier-Dilworth Project

Lot #	Claim Name	Area (ha)
L0272	Cascade Falls No. 5	16.29
L3590	Cascade Falls No. 4	12.95
L3596	Pictou	20.89
L3597	Rupert	20.12
L3603	Cascade Forks No. 1	18.98
L3604	Cascade Forks No. 2	11.39
L3605	Cascade Forks No. 3	12.75
L3606	Cascade Forks No. 4	8.09
L3607	Cascade Forks No. 5	12.26
L3608	Cascade Forks No. 6	15.66
L3609	Wood Fraction	2.27
L4146	Halton	13.48
L4147	Bush Fractional	13.40
	Total	**178.53**

TABLE 4-4 PREMIER CROWN GRANTS - MINERAL RIGHTS ONLY
Ascot Resources Ltd. - Premier-Dilworth Project

Lot #	Claim Name	Area (ha)
L0511	Brookland	20.28
L0512	Forty-Five	18.53
L1843	Exchange No. 1	1.18
L1844	Exchange No. 2	4.25
L1845	Exchange No. 3	16.36
L1846	Exchange No. 4	8.49
L1847	Exchange No. 5	2.31
L1848	Exchange Fraction	0.14
L1979	Portland No. 2	11.85
L1980	Portland No. 1	13.74
L1981	Big Dick	16.26

Lot #	Claim Name	Area (ha)
L1982	Fritz	10.48
L2315	Boundary No. 2	19.08
L2316	Missing Link Fraction	13.10
L3591	Cascade Falls No. 8	17.00
L3592	Simpson	12.55
L3593	Essington	19.04
L3594	Pat Fraction	9.23
L3595	Dally	20.90
L3610	Forks	15.70
L3611	Trites	12.18
L3688	Premier Extension #1	15.75
L3689	Premier Extension #2	9.83
L3690	Premier Extension #3	18.41
L3691	Premier Extension #4	20.81
L3692	Extension Fraction	11.19
L3693	True Blue	2.71
L3838	Lesley M	20.90
L3839	Lesley	20.90
L3840	Limit	20.90
L3841	Climax	20.63
L3842	Bell	16.38
L3843	Lesley #2	20.46
L3844	Lesley #4	11.53
L3845	Lesley #3	16.68
L3846	Lesley #5	15.86
L3847	Lesley #6	20.82
L3848	Lesley Fraction	12.74
L3849	Bell #2	16.28
L3850	Mahood	12.91
L3851	Ten Fraction	16.44
L3852	Ax Fraction	2.65
L3922	Cabin	16.96
L3923	International Fraction	11.25
L3930	International	20.29
L3931	Wood Fraction	6.84
L4016	Gun Fr.	8.28
L4019	Hooligan	20.85
L4020	Oakwood	2.97
L4021	Oakville Fraction	4.81
L4022	Oakville #2 Fr.	8.06
L4047	Northern Light #2	19.90
L4048	Northern Light #1 Fract	3.77
L4049	Northern Light #3	12.12
L4050	Northern Light #4	18.12

Lot #	Claim Name	Area (ha)
L4051	Northern Light #5	14.12
L4052	Northern Light #6	11.99
L4053	Cobalt	9.60
L4054	Cobalt No. 2	9.53
L4055	Northern Light #7	15.27
L4056	Loser	14.04
L4057	Northern Light Fraction	8.49
L4058	Northern Light #1	13.40
L4063	Northern Light #8	1.80
L4064	Morn	17.52
L4116	Winner	6.21
L4119	Ruby Silver No. 1	18.23
L4120	Ruby Silver No. 2	16.10
L4123	Ruby Silver	20.89
L4133	Texada	8.92
L4134	Texada Fraction	12.63
L4135	Dixie	3.57
L4136	Humbolt #2 Fraction	7.27
L4137	Humbolt Fraction	13.22
L4138	Paul	14.38
L4139	Joe Fraction	18.92
L4140	Bluox	20.90
L4141	Mountain	20.90
L4142	Grandview	11.76
L4143	Rincon	10.68
L4144	U and I	20.34
L4145	Simcoe	9.95
L4148	Neill Fractional	14.46
L4149	Mist #1	20.77
L4150	Mist #2	10.66
L4151	Mist Fr.	20.83
L4165	Border	9.64
L4194	Sunshine	20.90
L4277	Bluebird	16.09
L4278	Club Frac	6.44
L4279	Premier Fraction	0.39
L4281	Lucky Frac	4.09
L4421	Glacier No. 7	9.33
L4423	ACC Frac	10.29
L4426	Blue Jay Frac	10.91
L4427	B x 1	20.90
L4428	B x 2	20.87
L4429	B x 3	20.90
L4430	B x 4 Fraction	17.98

Lot #	Claim Name	Area (ha)
L4431	B x 5 Fraction	13.07
L4432	B x 6 Fraction	17.69
L4433	B x 7 Fraction	14.74
L4434	B x 8 Fraction	19.06
L4440	A.M. Fraction	1.87
L4441	O'Brien Fraction	15.34
L4442	Maggie Jiggs Fract	2.74
L4447	Maple Leaf No. 5	6.12
L4449	Maple Leaf No. 3	20.19
L4450	Maple Leaf No. 2	20.90
L4451	Maple Leaf No. 1	20.58
L4452	M.L. Fraction	9.32
L4454	Northern Light #9 Fr.	1.77
L4767	Pit Fraction	0.04
L5180	X.10.U.8.	11.37
L5181	X.10.U.8. No. 2	15.96
L5182	X.10.U.8. No. 3	14.78
L5183	X.10.U.8. No. 4	18.32
L5184	X.10.U.8. No. 5	17.23
L5185	X.10.U.8. No. 6	14.58
L5188	Three	17.97
L5189	Three Fraction	4.93
L5190	One Fraction	8.72
L5191	Four Fraction	20.78
L5192	Five Fraction	11.39
L5193	Extra	7.51
L5195	X.10.U.8. Fraction	18.92
L5524	Pay Roll Number 3	19.17
L5525	Pay Roll Number 4	18.71
	Total	**1,711.50**

TABLE 4-5 BIG MISSOURI CROWN GRANTS - MINERAL AND SURFACE RIGHTS
Ascot Resources Ltd. - Premier-Dilworth Project

Lot #	Claim Name	Area (ha)
L3213	E Pluribus	20.66
L3216	Unum Fraction	4.68
L4540	Silver Creek Fraction	5.12
	Total	**30.46**

TABLE 4-6 BIG MISSOURI CROWN GRANTS - MINERAL RIGHTS ONLY
Ascot Resources Ltd. - Premier-Dilworth Project

Lot #	Claim Name	Area (ha)
L1521	Martha Ellen	19.38
L1522	Glacier	17.80
L1525	Leckie Fraction	2.67
L3208	Province	20.60
L3210	Golden Crown	20.90
L3211	J P Fraction	3.13
L4036	Bella Coola	16.80
L4037	Good Hope	11.97
L4038	May P.J.	13.97
L4039	Silver Leaf	20.80
L4040	Ladybird #2	20.90
L4127	Day No. 1	11.18
L4129	Day No. 2	20.79
L4130	Day No. 3	8.99
L4131	Day No. 4	19.64
L4132	Day Fraction	18.91
L4163	September Fraction	15.58
L4534	Unicorn	13.89
L4535	Unicorn No. 2	20.23
L4536	Unicorn No. 3	17.70
L4537	Unity	7.13
L4538	Good Hope	20.39
L4539	Snow King	15.60
L4541	H and W Fraction	7.80
L4542	Unity Fraction	0.62
L4543	V Fraction	0.29
	Total	**367.66**

TABLE 4-7 DILWORTH MINERAL CLAIMS
Ascot Resources Ltd. - Premier-Dilworth Project

Tenure Number	Claim Name	Map no.	Expiry Date	Area (ha)
407410	Helen	104B020	01-Jul-25	500.00
410699	Dickens	104B020	01-Jul-25	100.00
504666	Kicker	104A	01-Jul-25	432.16
507105	Honda	104A	01-Jul-25	630.55
507141	Zap	104B	01-Jul-25	216.02
507143	Zip	104B	01-Jul-25	108.01
507144	Zip2	104A	01-Jul-25	449.95
512200	Montana	104A	01-Jul-25	378.52
517869	Dilworth North Extension	104B	01-Jul-25	108.04

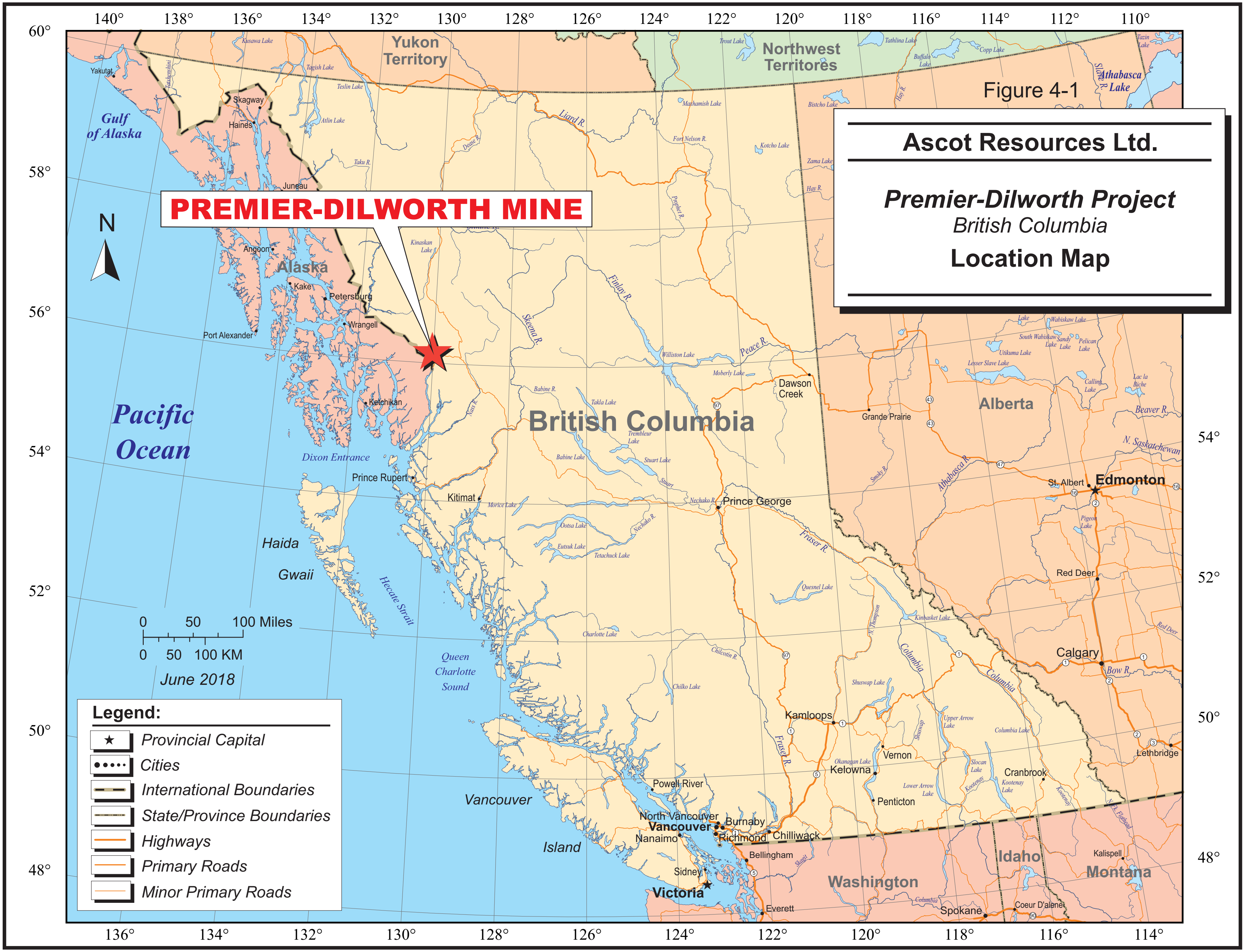
Tenure Number	Claim Name	Map no.	Expiry Date	Area (ha)
518844	Dills Extension	104B	01-Jul-25	54.00
538639	Fill In Cover	104B	01-Jul-25	72.09
250767	Lindgren	104B020	04-Mar-25	450.00
252193	Chicago Fr.	104B020	04-Mar-25	25.00
255400	Forty Nine	104B020	04-Mar-25	25.00
255401	Oxidental	104B020	04-Mar-25	25.00
255402	Chicago	104B020	04-Mar-25	25.00
255403	Yellowstone	104B020	04-Mar-25	25.00
		Total		**3,624.34**

TABLE 4-8 DILWORTH CROWN GRANTS
Ascot Resources Ltd. - Premier-Dilworth Project

Lot #	Claim Name	Area (ha)
DL4031	Yellowstone	-
DL4032	Butte	-
DL4033	Old Timer	-
	Total	**36**

TABLE 4-9 CLAIM SUMMARY INFORMATION
Ascot Resources Ltd. - Premier-Dilworth Project

Claim type	Number	Area (ha)	Totals (ha)
Premier Mineral Tenures	37	1,225.00	
Premier Mining Leases	3	392.00	
Premier Grants, Mineral and surface title	13	178.53	
Premier Grants, Mineral title only	128	1,711.50	
Premier Total =			3,507.03
Big Missouri Grants, Mineral and surface title	3	30.46	
Big Missouri Grants, Mineral title only	26	367.66	
Big Missouri Total =			398.12
Dilworth Mineral Tenures	17	3,624.34	
Dilworth Crown Grants	3	36.00	
Dilworth Total =			3,660.34
Total Area	**230**		**7,565.49**



RPA

www.rpacan.com

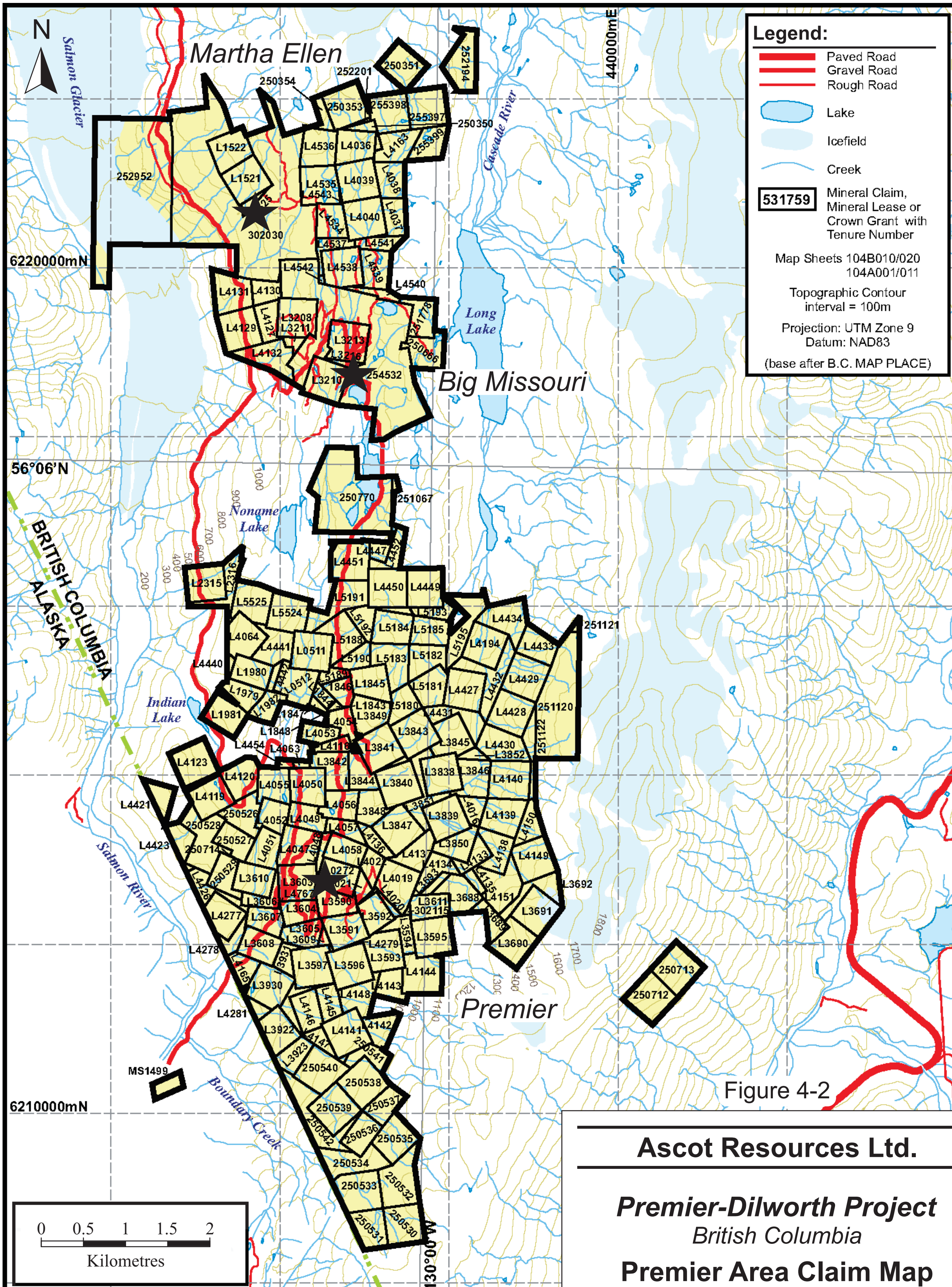


Figure 4-2

Ascot Resources Ltd.

Premier-Dilworth Project
British Columbia

Premier Area Claim Map

June 2018

Source: GeoSim, 2014.

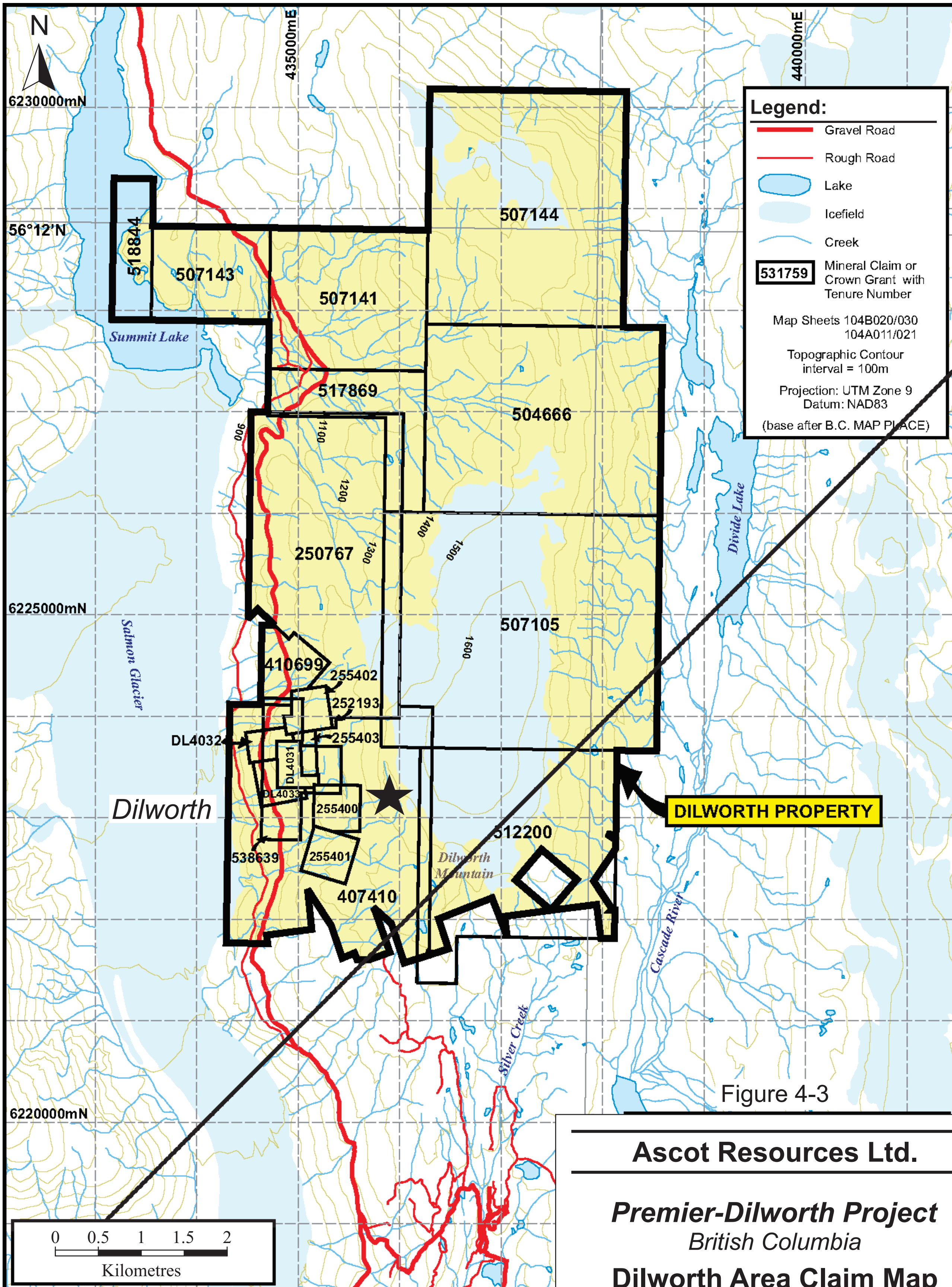


Figure 4-3

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Dilworth Area Claim Map

June 2018

Source: GeoSim, 2014.

DILWORTH PROPERTY

The original Dilworth property agreement between Ascot and owners Boliden Limited (Boliden), R. Kasum, and the estate of J. Wang was signed in March 2007. Ascot acquired the right to earn a 100% interest in the Dilworth property, subject to a 2% net smelter royalty (NSR), by making staged option payments over five years totalling $10.5 million. In November 2007, Ascot purchased three Crown Grants (Old Timer, Butte, and Yellowstone) that were surrounded by the Dilworth property. The purchase price was $100,000, 200,000 shares of Ascot, and a 1% NSR on the Crown Grants. The terms of this agreement (the Dilworth option) were revised in June 2009 as part of a package to acquire the adjacent Premier property (the Premier option, see below). In March 2011, the Premier and Dilworth option agreements were extended by one year to a revised closing date of October 1, 2013 and again, on July 10, 2012, a further year to October 2014.

Following the amendments the terms of the agreement were as follows:

- Payment of $200,000 on receipt of regulatory approval
- Payment of $300,000 by the first anniversary of regulatory approval date
- Payment of $200,000 by the second anniversary of regulatory approval date
- Payment of $200,000 by the third anniversary of regulatory approval date
- Payment of $500,000 by the fourth anniversary of regulatory approval date
- Payment of $200,000 by the fifth anniversary of regulatory approval date
- Payment of $600,000 by the sixth anniversary of regulatory approval date
- Payment of $8,500,000 on or before the October 1, 2014
- Grant Boliden a 1% NSR, and the first right to purchase at market prices all base metal concentrates produced from the Property.

PREMIER – BIG MISSOURI PROPERTY

On June 15, 2009 Ascot announced the signing of an Option Agreement to acquire a 100% interest in the mineral claims, mining leases, Crown granted mineral claims, and freehold and surface titles of the Premier Gold Mine held by Boliden in the Premier Gold Camp, north of Stewart, British Columbia in the Cassiar Mining District.

The agreement included cash payments of:

- $100,000 within ten days of the later of the Execution Date and the approval of this agreement by the TSX Venture Exchange
- $100,000 on or before the first anniversary of the Execution Date

- $100,000 on or before the second anniversary of the Execution Date
- $20,000,000 on or before October 1, 2012

Exercise of the option was subject to the following terms:

- Have made all the above noted payments
- Have exercised its option to acquire certain mineral claims under the Dilworth option
- Grant Boliden a 1% NSR, and the first right to purchase at market prices all base metal concentrates produced from the Property

Amendments to the Premier option were made on March 21, 2011 and July 10, 2012. The terms of the agreement following these amendments were:

- Payment of $100,000 within ten days of the approval of the agreement by the TSX Venture Exchange
- Payment of $100,000 on or before the first anniversary of the Execution Date
- Payment of $100,000 on or before the second anniversary of the Execution Date
- Payment of $100,000 on or before the third anniversary of the Execution Date
- Payment of $900,000 on or before the fourth anniversary of the Execution Date
- Payment of $19,200,000 on or before the October 1, 2014
- Have exercised its option to acquire certain mineral claims under the Dilworth option
- Grant Boliden a 1% NSR, and the first right to purchase at market prices all base metal concentrates produced from the Property

2013-2017 AGREEMENT UPDATE

On July 19, 2013, the Premier and Dilworth options were extended to December 30, 2015. The revised agreements called for combined option payments of $900,000 on each of December 30, 2013 and 2014 and a final payment of $13,700,000 on December 30, 2015. In addition, the optionors would receive a 5% NSR which could be bought out at any time after December 31, 2015 for $13,700,000.

On November 19, 2015, the Premier and Dilworth options were amended once again. The two agreements, together, had called for a final option payment of $13,700,000, which was due by December 30, 2015. This was revised to $6,850,000 due by December 30, 2015, $300,000 due by December 30, 2016, and a final payment of $6,850,000 due by June 30, 2017.

Ascot reports that, as of June 30, 2017, the payments due under the current agreements have been made. The final payment of $4,775,000 in respect of the Premier option was paid and placed into escrow and will be released to Boliden, subject to Ascot and Boliden entering into a definitive agreement and the satisfaction of all conditions to closing on the Premier and Dilworth properties. Ascot, Boliden, and R. Kasum amended the Dilworth option to allow the Ascot to make a final payment of $1,037,500 to Mr. Kasum, and title to Mr. Kasum's portion of the Dilworth property has been transferred to Ascot. The final payment of $1,037,500 in respect of Boliden's portion of the Dilworth property has also been paid, with such payment placed into escrow and to be released to Boliden concurrently with the release of the $4,775,000 in respect of the Premier option. Upon the satisfaction of all conditions to closing on the Premier property and the Dilworth property, Ascot will hold a 100% interest in both properties.

The current schedule of NSRs owing on the various claim packages are summarized as follows:

- Kasum Claims (Dilworth Option)
  - 5% NSR to R. Kasum (can be purchased for $2.75 million)
  - 1% NSR to R. Kasum and the estate of J. Wang (can be purchased for $1 million)

- Boliden Claims (Dilworth Option)
  - 5% NSR to Boliden (can be purchased for $2.075 million)
  - 1% NSR to Chase Manhattan Bank (now JP Morgan Chase Bank, N.A.) (Chase)
  - 5% Net Profits Interest (NPI) to Chase

- Boliden Claims (Premier Option)
  - 5% NSR to Boliden (can be purchased for $9.55 million as long as Ascot also buys back the NSRs on the Dilworth Option)
  - 1% NSR to Chase
  - 5% NPI to Chase

- McEwan Claims
  - 1% NSR to the estate of F. McEwan

Note that the 1% NSR and 5% NPI owing to Chase result from earlier agreements that predate Ascot's involvement in the Property.

PROPERTY COMMITMENTS

The property encompasses Mineral Claims, Crown Grants, and Mining Leases, all of which have different annual requirements to maintain tenure. Mineral Claims require either completion of exploration or development work (Assessment Work) above a certain minimum value or a payment of cash. The value of Assessment Work required to hold a Mineral Claim for one year is on a scaled rate which depends on the age of the claims. For the first two years, the work required is \$5.00/ha per year; in years three and four, \$10.00/ha per year; years five and six, \$15.00/ha per year; and thereafter, \$20.00/ha per year. If the total value of the work done exceeds the amount required for the current year, the balance can be applied to subsequent years. Ascot reports that enough work has been filed to hold all the Mineral Claims until 2025.

Crown Grants require an annual payment of taxes to the Provincial Government in the amount of \$1.25/ha. Ascot reports that all taxes for the Crown Grants are current and paid to July 2, 2017. The due date for the next tax payment is July 2, 2018.

The Mining Leases have a 30 year term which expires December 14, 2018. Ascot reports that it is in the process of renewing the lease agreement. The leases require an annual fee paid to the Provincial Government of \$20.00/ha. Ascot reports that the Mining Lease fees have been paid for the current year.

PERMITS

Since acquisition of the Property, Ascot has conducted exploration work under permit MX-1-743 granted by the BC Ministry of Energy, Mines, and Petroleum Resources (the Ministry) that allows Ascot to conduct exploration on the Property. The current program on the Premier, Big Missouri, and Dilworth properties is operated under a Multi-year Area Based Exploration permit (Amended Permit MX-1-743) which expired on March 31, 2017. This permit was extended for an additional year till March 31, 2018 to complete the 2017 program. An amended multi-year exploration permit MX-1-743 was issued to Ascot on January 8, 2018 allowing an additional 800 drill sites to be completed by March 31, 2023. This permit is for a helicopter supported and road access exploration program. A Notice of Work and Reclamation is required under the Mines Act and must be filed and approved if surface disturbance is required. A Free Use Permit (FUP) for timber cutting is also issued annually for up to 50 m^3/yr.

Ascot has not carried out independent environmental studies, permitting or social or community impact studies. RPA is not aware of any environmental liabilities on the Property. Ascot reports that it has all required permits to conduct the ongoing and proposed work on the property. RPA is not aware of any other significant factors and risks that may affect access, title, or the right or ability to perform the proposed work program on the property.

ENVIRONMENTAL LIABILITIES

Although Ascot has not conducted any baseline monitoring on the Project, the company has access to Westmin's historic water testing, soil testing, and baseline work for Premier Mine, Dago, and S1 pit areas and Boliden's ongoing monitoring since mine closure in 1996. Boliden continues to collect information on a regular basis including monitoring of water quality and flow at a number of locations. Since 2001, Boliden has also operated a weather station onsite. This station logs hourly temperature, wind speed and direction, snow depth, rainfall, net solar radiation, barometric pressure, and humidity.

A reclamation plan for the exploration activities was prepared to accompany the Notice of Work and Reclamation application to the Ministry. The main reclamation objective is to return the site to a state similar to its pre-disturbance appearance and functionality. The security deposit for project reclamation relating to the current drill programs is $37,000, and there is an addition $10,000 bond held for the 2012 drilling program.

SOCIAL LICENCE TO OPERATE

The land area involved in the Project (like much of British Columbia) is an unsettled area – meaning treaties were not signed historically between the Crown (the federal and/or provincial governments) and First Nations. In the absence of treaties, the precise nature of the Aboriginal rights held and the precise location of Aboriginal title remains undefined. These Aboriginal groups have asserted Aboriginal rights and title over large tracts of Crown land. Many of these asserted traditional territories overlap with neighbouring claims.

Pending settlement of claims to Aboriginal rights and title, the Crown (Federal and/or Provincial governments) has a legal duty to consult with and, if necessary, accommodate Aboriginal groups that arises when the Crown has knowledge, real or constructive, of the potential existence of the Aboriginal right or title and contemplates conduct that might adversely affect it.

The intent of engagement with First Nations is to increase the mutual awareness and understanding of the Project and its potential effects and to explore potential future strategies to mitigate negative effects and enhance positive ones. To that end, the Ascot has engaged in a systematic process to identify, contact, and communicate with First Nations. Engagement with First Nations will continue to be an important aspect of the Project as Ascot continues to actively explore in the area.

Other stakeholders include Federal, Provincial, and local government agencies, and land and resource users. Ascot reports that it has initiated a systematic process to identify, contact, and engage in dialogue with these parties. Consultation with governments, local municipalities, forestry companies, and other land users in the area will continue as exploration in the area continues.

5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

ACCESSIBILITY

The Property is readily accessible from Stewart along the gravel-surfaced Granduc Mining Road from Stewart, BC through the town of Hyder, Alaska and back into BC and the Premier Property. The Big Missouri deposit area is approximately 20 km from Stewart on the Granduc Mining Road. From the Granduc Road, the Premier Mine and Big Missouri Mine roads provide further access to the central part of the Property. Additional access is provided by old haul and skidder roads that are accessible by ATV, snowmobiles, or hiking. Several helicopter companies maintain summer bases in Stewart.

CLIMATE

Located at sea level, Stewart has a coastal rainforest climate, with approximately 1,843 mm per year of precipitation, much of it as snow, and an average yearly temperature of 6°C, according to Environment Canada. Average monthly temperatures are minus 3.7°C in January and 15.1°C in July. Significant snowfall accumulations restrict field work at higher elevations.

A weather station has been established at the site since 2001.

LOCAL RESOURCES

Stewart had a population 494 in 2013. Stewart provides services including fuel, groceries, lodging, helicopters, and a work force. Being situated at the head of the Portland Canal, Stewart has a deep sea port and loading facilities and is Canada's most northerly ice free port. Nearby, Hyder, Alaska, has a population of approximately 90.

INFRASTRUCTURE

Principal infrastructure on the Property consists of the following:

- Crush-grind-cyanidation processing plant with rated capacity of 2,850 tpd
- Mill, shop, assay laboratory, cold storage buildings

- Camp and environmental monitoring office at 6 Level
- 1.6 MWh generator
- Tailings storage facility
- Water monitoring and treatment systems, including settling ponds
- Power line (25 kV from Stewart)
- Access and site roadways
- Underground development and portals

In addition to the above, 700 m from the mill, there is a 31 MW power plant, built to supply the Brucejack Mine belonging to Pretium Resources Inc.

PHYSIOGRAPHY

The Property is located along the eastern margin of the Coast Mountains. The Salmon River and Salmon Glacier bound the Property to the west. In the southern part of the Premier property, the Bear Ridge forms a height of land bounding the property to the east, while in the north, Mount Dilworth, elevation 1,660 m, dominates the Dilworth property. The lowest elevations are approximately 200 m on the easterly valley of the Salmon River. The Salmon Glacier occupies the Salmon River valley to the west of the northern part of the Property. The Mt. Dilworth icefield covers a significant part of the Dilworth property.

The elevation around the main exploration areas at Big Missouri varies from 900 m to 1,100 m and the terrain is variable ranging from gently rolling to rugged (Kirkham and Bjornson, 2012). The lower elevations on the Property are moderately forested with hemlock and low brush. Mid-elevations are blanketed with heather and thick moss with some small trees. Higher elevations are mostly vegetation free with the exception of moss and lichens (Christopher, 2009).

6 HISTORY

PRIOR OWNERSHIP

Exploration commenced in the region in the latter part of the 19th century, with the first discoveries in the district occurring in 1898 (McConnell, 1913). Prospectors looking unsuccessfully for placer deposits turned to hard-rock exploration, and staked the first claims along Bitter Creek, located northeast of present-day Stewart. At that time, the border between Alaska and British Columbia had not been formally established and these initial claims in the district were staked under American mining law.

Claims were first staked on the Big Missouri deposit, located eight kilometres north of the Premier area, in 1904 (Kirkham and Bjornson, 2012). Prospecting and development was conducted by Big Missouri Mining Co. Ltd. until 1927, when the property was acquired by Buena Vista Mining Co. Ltd. (http://www.stewartbc.com). Consolidated Mining and Smelting Company (Cominco) subsequently took over the property, commencing production in 1938. Wartime economic pressures caused the mine to be shut down in 1941.

The first claims over the present Premier property were staked in 1910 by the Bunting brothers and W. Dilworth (Brown, 1987) and still form part of the present-day land holdings. Salmon-Bear Mining Co. conducted development work on the property until 1914, when the property was optioned to a group based in New York. Following the completion of underground development that did not produce positive results, the option was dropped. Work resumed in 1918, and Premier Gold Mining Company, Limited (Premier Gold) was incorporated early the following year to undertake exploration. American Smelting and Refining Company (Asarco) acquired a 52% interest in the property from Premier Gold in 1919 by agreeing to finance the development work. All ore produced was shipped directly to a smelter in Tacoma, Washington until 1921, when a 200 tpd mill was completed. In 1926, the mill throughput was increased to 400 tpd, and again in 1933 to 500 tpd. Despite this, from 1924 to 1931, 45% of the production was direct-shipped to the smelter (Brown, 1987).

The Indian Mine, located five kilometres north of Premier, was first staked in 1910. A tram-line from the property to the mill (Premier Mill) was completed in 1951, but commercial production ceased soon afterwards, in 1953, due to low metal prices.

Mining and development work continued on various showings in and around the Premier property until 1936, when Premier Gold, Sebakwe and District Mines Ltd., and B.C. Silver Mines Ltd. merged to form Silbak Premier Mines Limited (Silbak Premier). This effectively consolidated a collection of adjacent and contiguous claims and workings into a much larger block. Continuous production took place on the property up to 1953, when low metal prices forced a temporary closure. A fire destroyed the mill and other surface infrastructure in 1956. Intermittent mining and development activity extended into the 1970s under various lessors and management groups.

Silbak Premier underwent a name change to British Silbak Premier Mines Limited (BSP) in 1977, and in 1983 optioned a 50% interest in the property to Westmin. Canacord Resources Inc. (Canacord) earned 18.75% of Westmin's interest by funding exploration drilling in 1986 and 1987. Pioneer Metals Corporation (Pioneer) purchased controlling interest in BSP in 1987, amalgamating the two companies the following year.

Westmin acquired the Big Missouri property in 1978 from Tournigan Mining Explorations Ltd. (Tournigan). The BC government MINFILE website (http://minfile.gov.bc.ca) reports that in 1987 the ownership of the entire Premier-Dilworth-Big Missouri property was 50.1% Westmin, 40.0% Pioneer, and 9.9% Canacord, with Tournigan holding a 5% NSI. This ownership arrangement was via a joint venture agreement between the various stakeholders. Pioneer and Canacord subsequently defaulted and forfeited their interests, giving Westmin 100% ownership.

After undertaking a drill program, Westmin built a mill and started operations on the old Silbak-Premier property in 1989 (http://www.ascotgold.com). Production from open pit and underground began in March 1989 and continued to 1996. The mill capacity was 2,850 tons per day and incorporated a carbon in leach (CIL) circuit for gold and silver extraction, followed by zinc cementation of the precious metals and smelting of a doré product. Reported metallurgical recoveries were 91% for gold and 45% for silver. Production to 1996 totalled approximately 260,000 ounces of gold and 5.1 million ounces of silver (Westmin, 1997).

In 1998, Boliden purchased Westmin and assumed ownership of the properties. Ascot acquired its interest through an option agreement with Boliden in 2007. Terms of this agreement have evolved over time, and the current option terms are described in more detail in the section of this report entitled Land Tenure.

EXPLORATION AND DEVELOPMENT HISTORY

Project history prior to Ascot's involvement is summarized in Table 6-1.

TABLE 6-1 SUMMARY OF PROPERTY HISTORY
Ascot Resources Ltd. - Premier-Dilworth Project

Year	Operator	Exploration
1886	United States Army Corps of Engineers	First report of activity in the area was a survey undertaken by the United States Army Corps of Engineers.
1898	Prospectors	Prospectors first trekked inland from the head of the Portland Canal to Meziadin Lake in search of placer gold. Their search failed but later attempts by prospectors through the Klondike area started an influx of settlement in the area.
1904		Big Missouri claims, 8 km north of Premier, were staked.
1905	Stewart Bros.	Post office was established in Stewart by two brothers, John and Robert Stewart.
1907		Townsite of Stewart incorporated.
1910		Population of Stewart almost reached 2000 and later experienced population high of more than 10,000. Premier was first discovered by Charles Buntin and William Dilworth. The Indian Mine, located on Indian Ridge, 5 km north of Premier, was also discovered.
1917-1918		Population of Stewart decreased rapidly in First World War and only three people remained in town during winter of 1917-1918.
1918-1968	Various	The Silbak-Premier Mine reported to have produced 7.3 million tons of gold-silver-lead-zinc-copper mineralization almost continuously with minor amounts from 1976 to 1979 and 1989 to 1996. Original production was from underground mining operations.
1927-1942	Various	The Big Missouri deposit reported to have mined 768,941 tonnes yielding 58,383 oz gold and 52,676 oz silver using underground mining methods.
1952-1953		The majority of the Indian Mine mineralization was produced in 1952 and transported by a two mile aerial tramline for concentration at the Premier Mill. The mine closed in 1953 due to low metal prices.
1972	Consolidated Silver Butte Mines Ltd.	Acquired Big Missouri claims.
1973	Giant Mascot Mines Ltd	Option - 11 holes drilled in 1974 on the Province claim.
1976	Tournigan Mining Explorations Inc.	Acquired the Big Missouri property from Silver Butte.

Year	Operator	Exploration
1976	Tapin Copper Mines	Option – 8 holes drilled and Induced Polarization (IP) survey completed.
1978	Westmin Resources Ltd. (formerly Western Mines Ltd.)	Acquired the Big Missouri property from Tournigan Mines.
1979		Westmin commenced exploration on the properties.
1982		Westmin acquired the Silbak Premier property.
1988-1989		The new, 2,000 tpd, Premier Mill facility, was constructed.
1989		Westmin brought the Premier Mill to operation after the consolidation of the Premier Mining Camp. It acquired a 100% interest in Premier and Big Missouri, as well as partial interest in the Indian and Silver Butte mines. The Premier Pit and the S1 and Dago zones at Big Missouri were mined using open pit mining methods.
Dec 1996		The Premier Mill was closed due to low metal prices. The Property has been under care and maintenance since closure in 1996. From 1989 to 1996, Premier Gold was reported to produce 3,039,680 tons grading 0.085 oz/ton Au and 1.67 oz/ton Ag. At the time of the mill closure in 1996, the Property was reported to contain 350,140 tonnes of ore grading 7.19 g/t Au, 37.7 g/t Ag, and 1.6% Zn. Note that this estimate pre-dates NI 43-101, is historical in nature, and should not be relied upon.

HISTORICAL RESOURCE ESTIMATES

The following historic resource estimates (Table 6-2) of the Premier Gold Property have been summarized from the Premier Gold - Fact Sheet, Westmin Resources Internal Memorandum, 1997.

TABLE 6-2 SUMMARY OF HISTORIC RESOURCE ESTIMATES
Ascot Resources Ltd. - Premier-Dilworth Project

Premier Gold Mine	Tons	Au (oz/ton)	Ag (oz/ton)
Published Reserve after 1996 Drilling Program			
Proven and Probable	313,916	0.257	1.35
Possible	119,809	0.250	0.78
Total Published Reserve	**433,725**	**0.255**	**1.19**
Power Zone			
Probable, Diluted	15,763	0.204	2.81
Possible, Diluted	17,097	0.082	2.49
Total	**32,860**	**0.140**	**2.64**
Martha Ellen Open Pit Reserve (using cut-off grade of 0.03 oz Au/ton)			
Probable	1,511,267	0.075	1.20
Possible	-	-	-
Total	**1,511,267**	**0.075**	**1.20**
Total Reserves and Remaining Resources			
Total Proven and Probable Reserves	1,840,946	0.102	1.02
Total Possible Reserves	136,906	0.086	0.31
Total Reserves P&P&P	1,977,852	0.099	0.87
Undrilled Premier Resource (1995)	858,100	0.231	NC
Total Reserves and Resources	2,835,952	0.129	-
Production			
1918-1987	5,599,029	0.331	7.12
1988-1996	3,039,680	0.085	1.67
Total	**8,638,709**	**0.244**	**5.20**

Note that these estimates are considered to be historical in nature and should not be relied upon, however, they do provide an indication of mineralization on the property. The tonnage for the "Remaining Resources" includes a 50% interest that Westmin held in the Kansas Property. This contribution was not included in the average gold grades.

PREVIOUS ASCOT MINERAL RESOURCE ESTIMATES

A Mineral Resource estimate for the Big Missouri deposit, effective May 1, 2012, was prepared for Ascot by Garth Kirkham, P.Geo., of Kirkham Geosystems Ltd., and disclosed in a NI 43-101 Technical Report (Kirkham and Bjornson, 2012). This estimate is summarized in Table 6-3.

TABLE 6-3 BIG MISSOURI MINERAL RESOURCES AS OF MAY 2012
Ascot Resources Ltd. - Premier-Dilworth Project

Class	Tonnage (Kt)	Au (g/t)	Ag (g/t)	Au (Koz)	Ag (Koz)
Indicated	53,900	0.74	4.6	1,290	7,940
Inferred	63,400	0.49	3.3	993	6,640

Notes:
1. CIM (2010) definitions were followed for Mineral Resources.
2. Mineral Resources were estimated at a cut-off grade of 0.20 g/t Au.
3. Mineral Resources were estimated using metal prices of US$1,600/oz Au and US$25/oz Ag.
4. Estimate is constrained by a Lerchs Grossmann shell. Pit shell parameters were 45% slope angle, mining cost of US$2.00/t, process cost of US$15.00/t, and metallurgical recovery of 90%.
5. Average bulk density was 2.79 t/m^3.
6. Numbers may not add due to rounding.

An update to the 2012 resource estimate was prepared by P&E Mining Consultants in 2013 (Puritch et al., 2013) and is presented in Table 6-4. It included estimates for the Big Missouri and Martha Ellen deposits.

TABLE 6-4 BIG MISSOURI AND MARTHA ELLEN MINERAL RESOURCES AS OF FEBRUARY 2013
Ascot Resources Ltd. - Premier-Dilworth Project

Class	Deposit	Tonnage (kt)	Au (g/t)	Ag (g/t)	Au (koz)	Ag (koz)
	Martha Ellen	8,430	0.87	7.6	235	2,050
Indicated	Big Missouri	81,000	0.76	5.1	1,970	13,300
	Total	**89,400**	**0.77**	**5.3**	**2,200**	**15,300**
	Martha Ellen	554	0.83	12.0	15	213
Inferred	Big Missouri	19,900	0.67	4.3	428	2,730
	Total	**20,500**	**0.67**	**4.5**	**443**	**2,950**

Notes:
1. CIM (2010) definitions were followed for Mineral Resources.
2. Mineral Resources were estimated at a cut-off grade of 0.25 g/t gold equivalent (AuEq). Gold equivalence was calculated using a ratio of 68:1 Ag:Au, gold recovery of 90%, and silver recovery of 65%.
3. Mineral Resources were estimated using metal prices of US$1,632/oz Au and US$33.25/oz Ag.
4. Estimate is constrained by a Lerchs Grossmann shell. Pit shell parameters were 50% slope angle, mining cost of US$1.75/t, process cost of US$11.00/t, general and administrative (G&A) cost of US$1.00/t, US$:C$ exchange rate of 1:1, and metallurgical recovery of 90% for gold and 65% for silver.
5. Average bulk density was 2.79 t/m^3.
6. Numbers may not add due to rounding.

PAST PRODUCTION

The Silbak Premier Mine produced gold-silver-lead-zinc-copper ore intermittently from 1918 to 1996 from both open pit and underground mines. Historical production during the peak years of operation (1918 to 1952) totalled 2 million oz of gold, 42.8 million oz of silver, 54 million lb of lead, 17.6 million lb of zinc, 4.1 million lb of copper, and 177,785 lb of cadmium. The Big Missouri deposit produced 847,612 tons of ore from underground from 1927 to 1942. Metal production totalled 58,383 oz of gold, 52,676 oz of silver, 3,920 lb of zinc, and 2,712 lb of lead. The S1 and Dago zones at Big Missouri property were mined using small open pits. In the Dago pit, 384,000 tonnes of ore grading 1.2 g/t Au and 10.0 g/t Ag were produced in 1988 and 1989. In 1990, a total of 304,000 tonnes of ore grading 2.4 g/t Au and 10.0 g/t Ag were produced in the S1 pit.

Westmin conducted extensive exploration from 1979 to 1996 on the Premier and Big Missouri properties. A 2,000 tpd mill facility was put into operation in 1989 and was closed in 1996 due to low metal prices. Premier Gold's total production amounted to 5.6 million tons grading 0.331 oz/ton Au and 7.117 oz/ton Ag from 1918 to 1987 and 3 million tons grading 0.085 oz/ton Au and 1.67 oz/ton Ag from 1989 to 1996. At the time of the mill closure in 1996, the Property reportedly had remaining reserves totalling 350,140 tonnes grading 7.19 g/t Au, 37.7 g/t Ag, and 1.6% Zn.

7 GEOLOGICAL SETTING AND MINERALIZATION

REGIONAL GEOLOGY

As summarized by Alldrick (1993), the Stewart mining camp is underlain by Upper Triassic to Lower Jurassic rocks of the Hazelton Group that formed in an island-arc setting. The volcanic pile largely comprises subaerial calc-alkaline basalts, andesites, and dacites with interbedded sedimentary rocks. Lateral variations in volcanic rock textures indicate that the district was a regional paleo-topographic high with a volcanic vent centered near Mount Dilworth. Early Jurassic calc-alkaline hornblende granodiorite plutons of the Texas Creek Plutonic Suite represent coeval, subsidiary magma chambers emplaced two to five kilometres below the stratovolcano. From these plutons, late-stage two-feldspar porphyritic dikes cut up through the volcanic sequence to feed surface flows (locally called Premier Porphyries). Following the cessation of volcanism and subsidence, this succession was capped unconformably by the Middle Jurassic Mt. Dilworth and Salmon River formations, followed by later Upper Jurassic-Cretaceous marine-basin turbidites of the Bowser Lake Group.

Mid-Cretaceous tectonism was characterized by greenschist facies regional metamorphism, east-northeast compression, and deformation. It produced upright north-northwest trending en echelon folds and later east verging, ductile reverse faults, and related foliation.

Calc-alkaline biotite granodiorite of the Coast Plutonic Complex intruded the deformed arc rocks during the Mid-Tertiary. The batholith, stocks, and differentiated dikes of the Hyder Plutonic Suite were emplaced over a 30 million year period from Early Eocene to Late Oligocene.

Regional geology is illustrated in Figure 7-1.

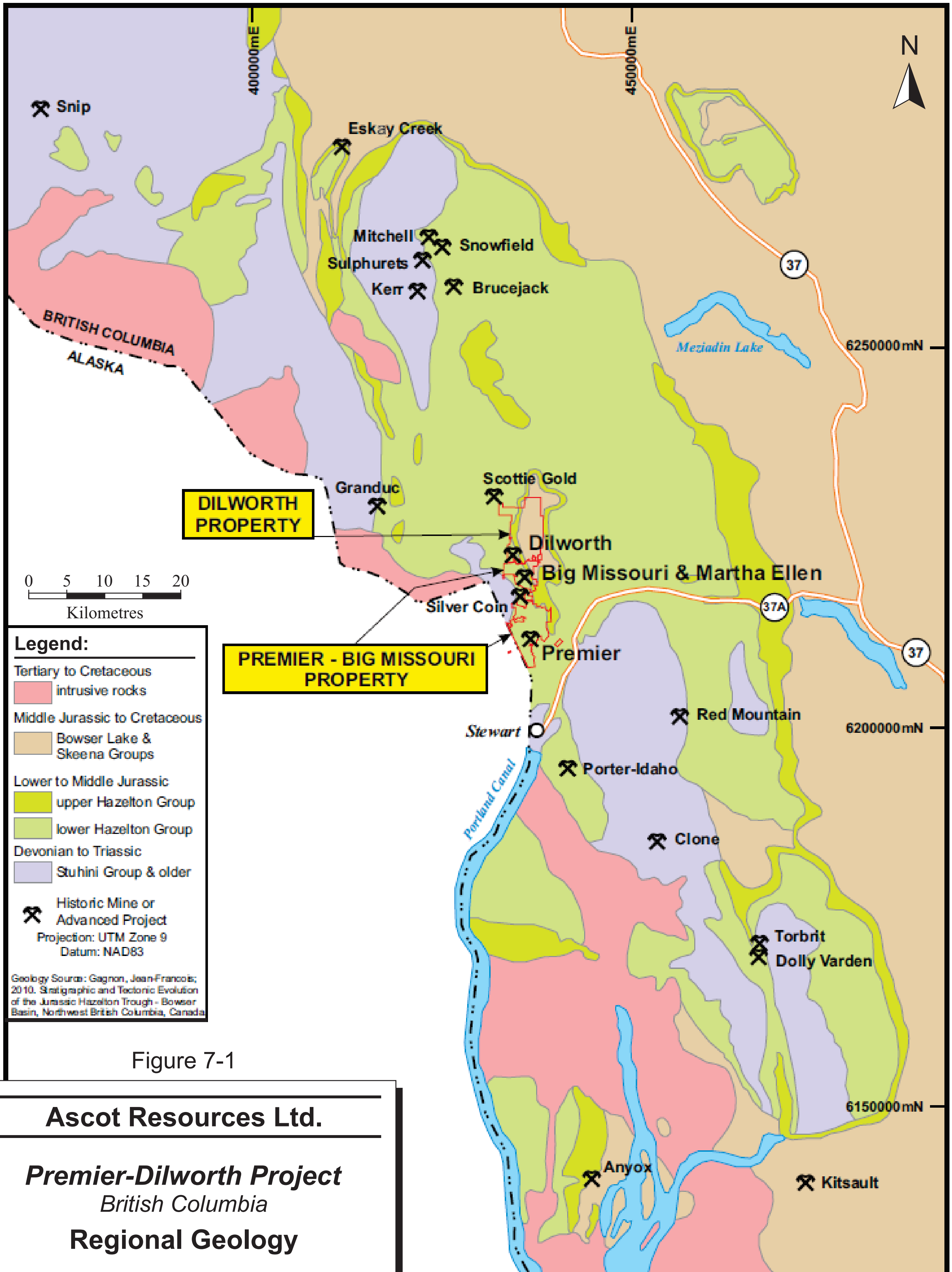


Figure 7-1

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Regional Geology

June 2018

Source: GeoSim, 2014.

LOCAL AND PROPERTY GEOLOGY

Rocks of the Hazelton Group host most of the significant deposits and occurrences within the Property. Kirkham and Bjornson (2012) describe the rocks on the Property as largely consisting of a thick package of homogeneous andesitic tuffs, lapilli tuffs, and flows which lack reliable bedding or layering. Regional mapping by Alldrick (1993) and others determined that the entire Hazelton Group package between the Salmon Valley and Mount Dilworth was a north- to northwest-striking, steeply east dipping succession, younging to the east.

Property geology is illustrated in Figures 7-2 and 7-3.

PREMIER

On the Premier property, Kirkham and Bjornson (2012) describe the Unuk River Formation as the oldest component of the Hazelton Group, being overlain in turn to the east by the Betty Creek, Mount Dilworth, and Salmon River formations (Figure 7-1). These rocks on the east side of the Salmon Glacier occupy the west limb of a large synformal fold whose steeply inclined north-northwest trending axis passes beneath the Mount Dilworth icefield. This large F1 structure belongs to a phase of regional-scale deformation that resulted in tight isoclinal folds in both the volcanic and in the less competent sedimentary rocks (Alldrick, 1993).

Alldrick (1993) stated that: “Like the Big Missouri to the north, the Silbak Premier mine and several nearby showings are all in the Upper Andesite Member of the Unuk River Formation”. The black tuff facies, used as a marker in the Big Missouri area, is missing in the Premier area where the main sequence includes medium to dark green, moderately to strongly foliated andesitic ash tuff, lapilli tuff, and crystal tuff. The andesites at Premier are darker green and more strongly chloritized. Siltstone members within the Unuk River Formation can be mapped and used to evaluate movement on structures.

Dikes of Premier Porphyry are the most abundant intrusive rocks at Premier and are spatially associated with most mineralized zones. The dikes are interpreted by Alldrick (1993) to be ring dikes that formed in a parasitic vent on the flank of a major stratovolcano centred in the Big Missouri area.

Mid-Cretaceous tectonism was characterized by greenschist regional metamorphism, east-northeast compression, and regional deformation. Mid-Tertiary biotite granodiorite, representative of the Early Eocene to Late Oligocene Hyder Plutonic Suite of the Coast Plutonic Complex, caused further deformation.

Alldrick (1993) has described four distinctive alteration envelopes that developed around the Premier mineralization as important guides for exploration. These are:

- Siliceous alteration consisting of siliceous envelope that may extend up to a few metres from major siliceous breccia bodies
- Sericite alteration (potassic) with pyrite, silica, and potassium feldspar
- Carbonate alteration
- Chlorite alteration (propylitic) resulting in darker green colour than in metamorphic greenschist

BIG MISSOURI

The Big Missouri area has been a major focus of Ascot's work since 2009 and encompasses a large component of the current Mineral Resource estimate.

Kirkham and Bjornson (2012) reported that the Big Missouri deposit is discordant to the host Unuk River and Betty Creek formations. The central part of the deposit is dominantly hosted in the Upper Andesite Member of the Unuk River Formation, however, mineralization is also hosted in the underlying Upper Siltstone Member of the Unuk River Formation in the west, and in the overlying tuffaceous units of the Betty Creek Formation in the east at the Dago and Unicorn areas. These stratigraphic associations are difficult to determine as alteration masks many of the primary textures of these units. The area is further complicated by a series of east-directed thrust and reverse faults that offset mineralized zones. Recent drilling has also resulted in the recognition of the Premier Porphyries in this area including numerous sills and lenses of Premier Porphyry along the eastern portion of the zone. These locally contain alteration and mineralization similar to the Premier area.

The alteration and showings associated with the Big Missouri deposit encompass a strike length of 2,200 m north-south by approximately 1,400 m east-west, across strike (Kirkham and Bjornson 2012). This area includes numerous historic occurrences including the Day, Big-Missouri, S1, Calcite Cuts, Golden Crown, Dago, Creek, Unicorn, and Northstar zones. The mineralized area is associated with coincident Au, Ag, Pb, and Zn soil anomalies and a strong

K and Th/K anomaly on airborne radiometric surveys. The deposit remains open as the limits of mineralization are presently not defined.

Previous mining from select portions of this system includes underground mining of Big Missouri, and small open pits on Province, S1, and Dago showings. These historic showings, which were originally isolated, have now been shown to be part of a single continuous mineralized system. The system is a gently west to gently east dipping sheet-like zone with silicification, quartz stockwork, and quartz breccia bodies in the core of a 100 m to 150 m thick zone of quartz-sericite-pyrite-carbonate alteration. This is substantially thicker than mineralized zones seen at Premier. Outside of quartz-sericite-pyrite-carbonate alteration zone is a pyrite-chlorite-carbonate propylitic alteration halo extending a further 100 m. Similar to Premier, the Big Missouri deposit has multiple mineralization zones. Along the western-central portion of Big Missouri, a sub-parallel lens, known as the Province-Northstar zone, is partially preserved above the Big Missouri deposit and mineralization is up to 50 m thick.

MARTHA ELLEN

The Martha Ellen deposit is located adjacent to the northwest end of the Big Missouri zone. Kirkham and Bjornson (2012) describe this deposit as a gently southwest dipping zone which, based on showings, soil anomalies, and drilling, is approximately 1,400 m along strike (north-south) and 600 m to 800 m across strike.

The deposit is made up of sheet-like lenses of quartz stockwork and quartz breccias with a thickness of 40 m to 60 m. The deposit is hosted in Upper Andesite member of the Unuk Formation. Quartz-sericite-pyrite alteration is not as well developed as at Big Missouri. The gold and silver values are within quartz veins and quartz breccias containing pyrite, sphalerite, and minor chalcopyrite. The eastern portion of the zone is in contact with a large lobate body of Premier Porphyry which contains altered and mineralized structures. This zone of mineralization is very similar in style to the western part of the Big Missouri area and is likely a fault offset, northerly strike extension of the Big Missouri zone. A large northeast linear reflects the Hercules fault, a late, left-lateral fault structure between these two zones that is interpreted to offset both stratigraphy and mineralization to the present location.

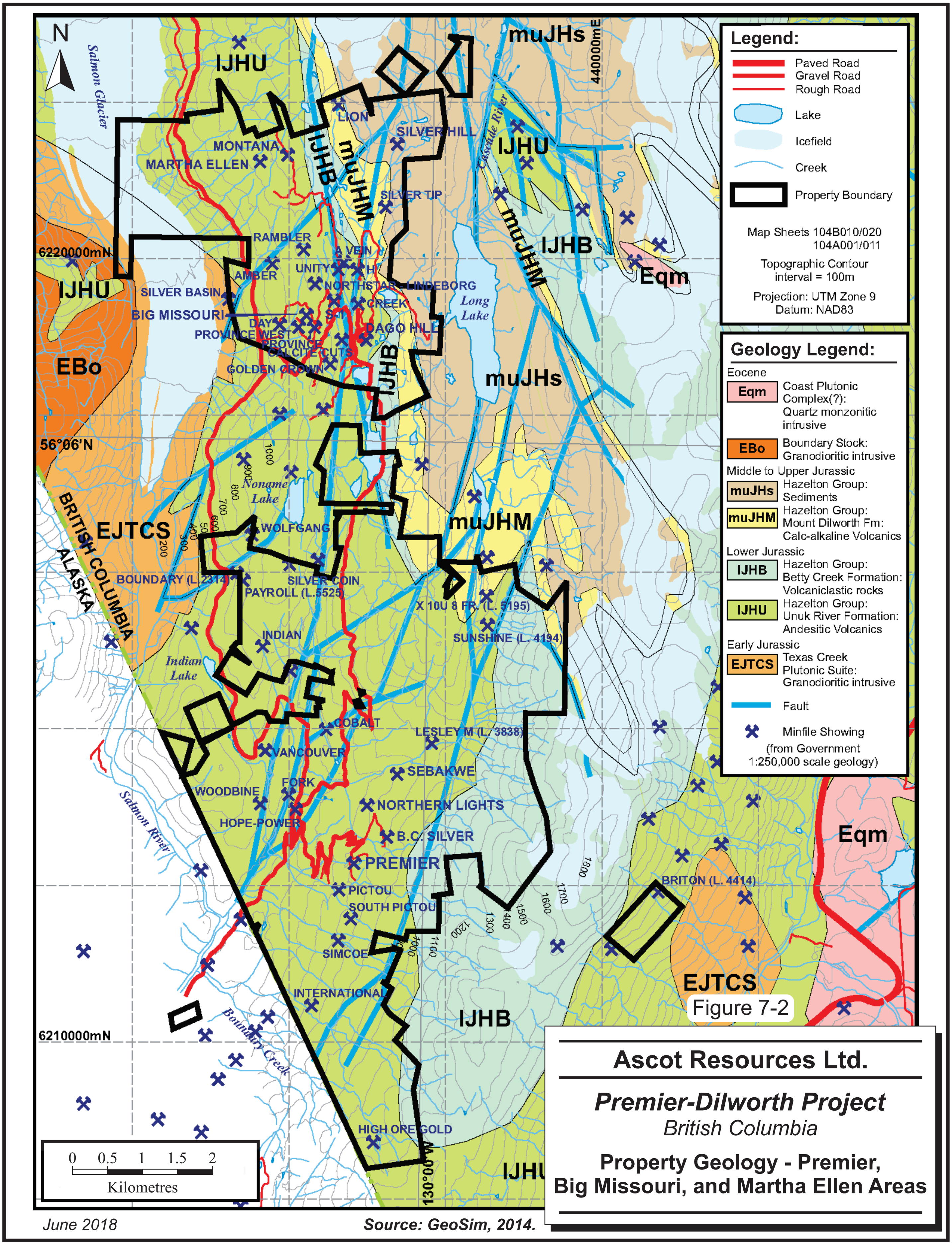
A wide swarm of Eocene-age Portland Canal granodiorite dikes intrudes the Martha Ellen zone striking east-southeast and dipping south-southwest.

DILWORTH

The Dilworth deposit is located on strike starting 500 m from the northwest end of the Martha Ellen zone. The zone is the northwest extension of the Martha Ellen deposit but the intervening area is disrupted by an extensive northwest-striking Eocene multiphase dike swarm known as the “Portland Canal dike swarm”. Kirkham and Bjornson (2012) describe this zone as being a gently northeast dipping zone, which, based on showings, soil anomalies, and drilling, is approximately 1,800 m along strike (north-south) and 600 m to 800 m across strike.

The deposit comprises sheet-like lenses of quartz stockwork and quartz breccias with thicknesses ranging from 40 m to 200 m, dipping gently to moderately to the northeast. The Dilworth deposit is hosted in the Upper Andesite member of the Unuk Formation. Underlying upper siltstones, exposed to the west on the Granduc road, have yet to be encountered in drilling. Quartz-sericite-pyrite alteration is strongly developed particularly in the Yellowstone, Occidental, and Forty Nine areas. The gold and silver values are within quartz veins, quartz stockwork, and quartz breccias containing pyrite, sphalerite, and minor galena with a higher Ag/Au ratio than generally seen in the other areas. The eastern portion of the zone is within and adjacent to a large lobate body of Premier Porphyry which also contains altered and mineralized structures and appears to also have a moderate northeast dip. This zone of mineralization is very similar in style to the western part of the Martha Ellen and is likely the strike extension of the Martha Ellen zone.

Mapping of the Dilworth area by Gerry Ray in 2008 revealed several important features, including the mineralized area occupying the western limb of a large northwest striking F1 synform. He noted hydrothermal brecciation producing the mineralized multiphase quartz breccia bodies, associated with quartz stockwork and pervasive silicification. These are surrounded by areas of pervasive sericite and kaolin alteration and bounded by propylitically altered andesites. Some veining has undergone ductile isoclinal folding related to Cretaceous deformation and Gerry Ray noted several west dipping east verging thrust faults as seen in the Big Missouri area. He also noted a number of east striking late faults often occupied by Eocene Portland dikes but also containing earlier mineralized quartz veins and quartz stockwork indicating that these were also early structures.


Legend:
Paved Road
Gravel Road
Rough Road
Lake
Icefield
Creek
Property Boundary
Map Sheets 104B010/020 104A001/011
Topographic Contour interval = 100m
Projection: UTM Zone 9
Datum: NAD83
Geology Legend:
Eocene
Eqm Coast Plutonic Complex(?): Quartz monzonitic intrusive
EBo Boundary Stock: Granodioritic intrusive
Middle to Upper Jurassic
muJHs Hazelton Group: Sediments
muJHM Hazelton Group: Mount Dilworth Fm: Calc-alkaline Volcanics
Lower Jurassic
lJHB Hazelton Group: Betty Creek Formation: Volcaniclastic rocks
lJHU Hazelton Group: Unuk River Formation: Andesitic Volcanics
Early Jurassic
EJTCS Texas Creek Plutonic Suite: Granodioritic intrusive
Fault
Minfile Showing (from Government 1:250,000 scale geology)
N
0 0.5 1 1.5 2
Kilometres
6220000mN
6210000mN
56°06'N
440000mE
130°00'W
BRITISH COLUMBIA
ALASKA
Salmon Glacier
Salmon River
Boundary Creek
Long Lake
Noname Lake
Indian Lake
Cascade River
LION
SILVER HILL
MONTANA
MARTHA ELLEN
SILVER TIP
RAMBLER
UNITY
AMBER
NORTHSTAR
LINDEBORG
SILVER BASIN
BIG MISSOURI
CREEK
DAGO HILL
PROVINCE WEST
PROVINCE
CALCITE CUTS
GOLDEN CROWN
WOLFGANG
BOUNDARY (L.2314)
SILVER COIN
PAYROLL (L.5525)
X 10U 8 FR. (L. 5195)
SUNSHINE (L. 4194)
INDIAN
COBALT
LESLEY M (L. 3838)
VANCOUVER
SEBAKWE
WOODBINE
FORK
NORTHERN LIGHTS
HOPE-POWER
B.C. SILVER
PREMIER
BRITON (L. 4414)
PICTOU
SOUTH PICTOU
SIMCOE
INTERNATIONAL
HIGH ORE GOLD
Figure 7-2
Ascot Resources Ltd.
Premier-Dilworth Project
British Columbia
Property Geology - Premier, Big Missouri, and Martha Ellen Areas
June 2018
Source: GeoSim, 2014.

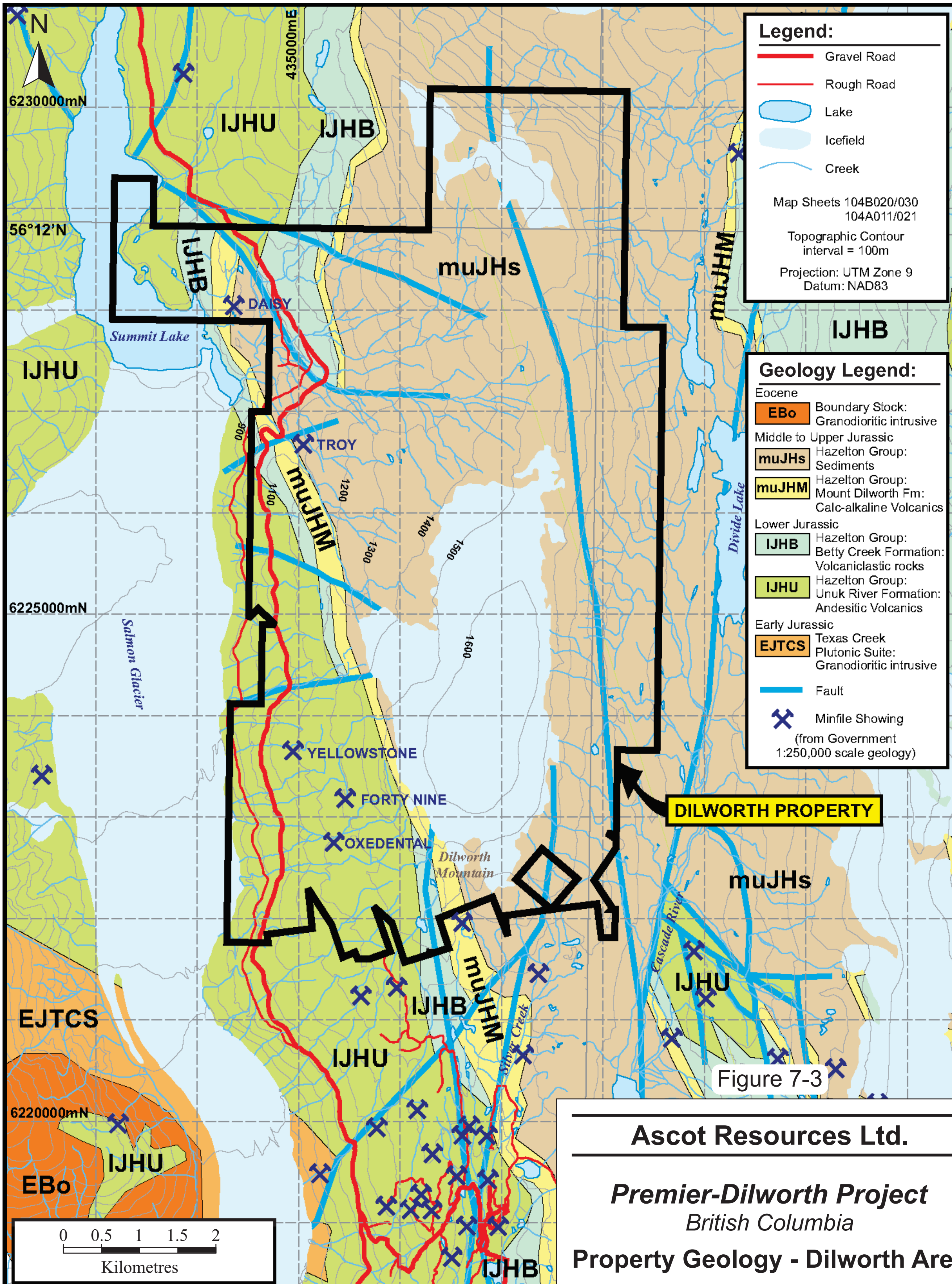


Figure 7-3

Ascot Resources Ltd.

Premier-Dilworth Project
British Columbia

Property Geology - Dilworth Area

June 2018

Source: *GeoSim, 2014.*

MINERALIZATION

Alldrick (1993) interprets the 200 mineral occurrences in the Stewart district as forming during two distinct mineralizing events that were characterized by different base and precious metal suites. One mineralizing episode occurred in Early Jurassic time and the other in the Eocene. Both metallogenic epochs were brief, regional-scale phenomena.

The Early Jurassic mineralization such as the Big Missouri and Premier deposits were deposited in andesitic to dacitic host rocks at the close of volcanic activity, at about 185 Ma (Alldrick 1993). These deposits have regional zoning patterns that are spatially related to plutons of the Texas Creek suite and to their stratigraphic position within the Hazelton Group volcanic-sedimentary sequence. The Early Jurassic hydrothermal system acquired its characteristic suite of silver, gold, zinc, lead, and copper from magmatic fluids. Early Jurassic deposits include gold-pyrrhotite veins; veins carrying silver, gold, and base metals; and stratabound pyritic dacites. Gold-pyrrhotite veins formed adjacent to the subvolcanic plutons during late magma movement. Epithermal base and precious metal veins and breccia veins were formed along shallower faults and shears, and in hydrothermal breccia zones along the contacts of subvolcanic dikes. Stratabound pyritic dacites are barren fumarole and hotspring-related deposits that formed on the paleosurface from shallow groundwater circulation within hot dacitic pyroclastic sheets.

Panteleyev (1986) and Alldrick (1993) consider Big Missouri to be an epithermal deposit. Recent work by Ascot (Kirkham and Bjornson 2012) describes mineralization as gently discordant to stratigraphy and analogous to the Premier mineralization, which is classified as a low sulphidation epithermal system with some affinities to polymetallic vein systems. The understanding of the Big Missouri system has advanced a great deal with drilling to define the resource. Diagnostic features of the deposit include quartz veins, stockworks, and breccias carrying gold, silver, electrum, argentite, and pyrite with lesser and variable amounts of sphalerite, chalcopyrite, galena, rare tetrahedrite and sulphosalt minerals. The mineralization commonly exhibits open-space filling textures and is associated with volcanic-related hydrothermal to geothermal systems in a high-level (epizonal) to near-surface environment.

Kirkham and Bjornson (2012) report that historically the stratigraphy was difficult to establish with only limited bedding in the Unuk River Formation andesites. With new drilling, the series of formerly isolated occurrences were shown to be a large continuous mineralized system offset by a series of east directed thrusts. The western deeper part of the system in the Big Missouri-Province area is more base metal (Pb and Zn) rich and cross-cuts argillites of the Upper Siltstone Member and persists through the Upper Andesite Member of the Unuk River Formation. The mineralization on the eastern side of the Big Missouri deposit in the Dago-Unicorn area displays higher silver contents due to sulphosalts, and is associated with low sulphide silicification +/- barite and chalcedony migrating into the Betty Creek Formation that overlies the Unuk River Formation. This is very similar to the distribution of mineralization seen at the much more studied Premier deposit, but on a much larger scale. Due to its gently dipping orientation, the outcrop expressions of the Big Missouri deposit cover an area of greater than 3.0 km^2. Similar to Premier, the Big Missouri deposit is now recognized to be associated with high level potassic dacites that occur both as intrusive and extrusive phases and are locally known as the “Premier Porphyries”.

Brown (1987) described the mineralization at Premier as occurring in four broad styles: both a low- and high-sulphide type, with stockwork and breccia variants of each. Each style is described as an end member of a continuum between various types of mineralization. High-sulphide mineralization is defined as containing 15% or more sulphides. These mineralization styles are summarized in Table 7-1, below.

In a 1990 PhD thesis, McDonald categorized the Premier mineralization by relative age, as defined by cross-cutting relationships between mineralized features. Veins and breccias were grouped as early, middle and late stages, with the middle stage further divided into precious and base metal rich sub-groups.

Early stage breccias consist of rounded to angular fragments of andesite in a dark green aphanitic pyrite matrix. This matrix is composed of intergrown pyrite, chlorite, sericite, quartz, and calcite with local diffuse patches of chalcedony and potassium feldspar. Earlier workers defined this style of occurrence as “in situ” or “crackle” breccias. Clast abundance ranges from less than 25% to 90%. Where the fragment proportion is lower, the clasts are more rounded to irregular, poorly defined and patchy in distribution. Breccias with a higher proportion of fragments are more angular and display a lower degree of rotation.

TABLE 7-1 PREMIER VEIN STYLES (BROWN, 1987)
Ascot Resources Ltd. - Premier-Dilworth Project

Type of Mineralization		Mineralogy	Textures	Host Lithology	Notes
Low Sulphide	Stockwork	Py, sph, gln	Quartz veins	Porphyry	Variable alteration
	Breccia	Ag-sulphosalts, native Ag	Siliceous breccia, late fractures filled with native Ag	Altered porphyry	Bonanza ore; silicification, K-feldspar alteration
		Disseminated py, sph, gln	Siliceous breccia	Porphyry and andesite	Altered porphyry and andesite clasts
High Sulphide	Stockwork	Py, sph, gln	Veinlets	Porphyry	Grades into siliceous breccia
	Breccia	Py	Pyrite veinlets and stockwork	Andesite	High grade Au, low Ag
		Py, sph, gln, ± cpy	Breccia	Andesite	Galena rimming andesite fragments, disseminated pyrite, interstitial sphalerite
		Sph, gln, py, ± tet	Breccia, vuggy	Altered porphyry	Silicified angular clasts, some with quartz rims
		Py	Podiform to layered	Andesite/porphyry contact	Deformational layering

Notes:
1. Py = pyrite, sph = sphalerite, gln = galena, cpy = chalcopyrite, tet = tetrahedrite.

These breccias are cut by the early stage veins, which are in turn cut by the middle stage stockwork veins. The early stage veins comprise banded quartz-chlorite with pyrite on the margins, and occur as steeply dipping, northwest striking en echelon clusters coincident with foliation. Vein thickness ranges from 0.5 cm to seven centimetres but is more commonly one centimetre to three centimetres. Pyrite content varies up to 10% of the veins, and chlorite ranges from 15% to 20% at the 250 m elevation (6 level) to 5% at the 570 m elevation (2 level).

Middle stage stockwork veins and breccias tend to be the highest in metal content and encompass precious and base metal-rich variants. Veins are 0.5 cm to five centimetres in thickness, occurring as irregular networks to planar sheets, at times forming breccias in dilatant zones, and encompassing wall rock fragments. These structures cross-cut early stage breccias and quartz-chlorite-pyrite veins, and are themselves cross-cut by late stage quartz-chlorite-calcite and quartz-ferrocalcite veins. Fragments of early stage veins and breccias are contained in middle stage breccias. Most commonly, precious metal-rich veins predate and are cut by base metal-rich veins.

Among the precious metal-rich middle stage veins and breccias, McDonald (1990) identified five sub-classes (Types 1 to 5). Listed in order of earliest to latest, these are:

1. Quartz + potassium feldspar + calcite ± pyrite
2. Quartz + potassium feldspar + albite with precious metal minerals
3. Precious metal-rich breccias
4. Ferrocalcite + quartz
5. Calcite + quartz.

Veins of Type 1 listed above are poorly defined and discontinuous in the core of the breccia bodies, becoming more planar and distinct within two to three metres into the margins. They are 0.5 cm to two centimetres in width and consist of fine-grained intergrowths of quartz, potassium feldspar, albite, and calcite with irregular concentrations of fine-grained pyrite and chlorite intergrowths.

The Type 2 veins are planar to slightly warped, measure 0.5 cm to three centimetres wide, and dip steeply oriented sub-parallel to the precious metal-rich breccias (Type 3). Vein minerals comprise quartz and potassium feldspar with local patches of albite, barite, rhodochrosite, and anhydrite. Sulphide content is typically below 5% and consist of pyrite, sphalerite, chalcopyrite, and galena with isolated grains or aggregates of polybasite, argentiferous tetrahedrite, freibergite, native silver, electrum, pyrargyrite, and argentite.

Precious metal-rich breccias form in andesite and porphyry bodies in sharply defined or fault-bounded dilatant zones, flanked by more planar veins. Fragments on the breccia margins are typically angular to slightly rounded clasts of wall rock or earlier veins and breccias, becoming more rounded, siliceous, and less clearly defined towards the interior. The breccia matrix is predominantly quartz with, again, less than 5% sulphide minerals. Economic minerals include isolated aggregates of sphalerite, galena, polybasite, pyrargyrite, acanthite, tetrahedrite, freibergite, native silver, gold, and electrum with accessory pyrite. Gangue minerals are quartz (sometimes as chalcedony); the intensity of silicification and proportion of matrix in the total rock mass diminishes with distance outwards from the core of the breccia bodies.

The ferrocalcite-quartz veins (Type 4) are light brown in colour, sharply defined, measuring two centimetres to eight centimetres in width and are observed to cut and offset the earlier precious metal-rich veins. Pyrite is only rarely present and occurs along the vein margins.

The latest phase of the precious metal-rich middle stage veins and breccias are calcite-quartz breccia bodies (Type 5). These are narrow, measuring five cm to 20 cm, bodies comprising fragments of andesite and earlier middle stage breccia in a matrix that can contain fine-grained pyrite, sphalerite, and galena.

McDonald (1990) also identified five sub-types of the base metal-rich veins and breccias (Sub-types 1 to 5). From oldest to youngest, these are:

1. Quartz + calcite ± chlorite ±, pyrite ± potassium feldspar
2. Pyrite + quartz + galena ± calcite ± galena
3. Quartz + barite + albite + calcite + base and precious metals
4. Base metal-rich breccia
5. Pyrite + precious metals.

The veins of Sub-type 1 are steeply dipping, irregularly branching veins averaging three centimetres in thickness, and offsetting earlier stage structures. They display a crude banding of minerals consisting of a core of intergrown quartz and potassium feldspar with varying amounts of pyrite and chlorite along the margins.

The Sub-type 2 veins are also steeply dipping but planar and erratically distributed, varying in thickness from one centimetre to three centimetres. Vein minerals are 40% to 60% pyrite, with 10% to 20% quartz, and the remainder calcite, potassium feldspar, albite, and minor galena.

Quartz-barite-albite-calcite-sulphide veins (Sub-type 3) are planar to branching steeply oriented networks varying in width from one centimetre to three centimetres, and occurring up to two metres from the margins of breccia bodies. They have been observed, through cross-cutting relationships, to both pre- and post-date middle stage precious metal-bearing veins. Vein mineralogy consists of quartz, calcite, and minor barite, with 20% to 45% combined pyrite, sphalerite, chalcopyrite, and galena. Relatively minor components include pyrrhotite, argentiferous tetrahedrite, native silver, electrum, and arsenopyrite.

The base metal-rich breccias (Sub-type 4) consist of a core of sulphide-cemented clasts flanked by parallel veins networks, or alternatively, combinations of planar and branching veins intermingled with wall rock clasts. The breccia matrix is very similar in composition to the Sub-type 3 veins described above with sulphide minerals occurring as irregular aggregates and planar bands.

Breccia clasts are typically altered host rock fragments, rounded in the central portions and becoming more angular and interlocking towards the margins. Relict textures are visible in some fragments, although the original minerals have been replaced by alteration products. Where quartz-sericite alteration is dominant, the clasts become light-coloured and indistinct. Many fragments have been fractured and filled with calcite and coarse-grained pyrite with minor sphalerite and galena. Fragments often contain veinlets which transect or terminate at the rims of the clasts, and some have rinds of quartz, chlorite, and pyrite. Contacts of the breccia bodies are normally faulted and as such are quite abrupt.

The last phase of the middle stage veins comprise very small en echelon arrays of veinlets measuring up to six centimetres long and two millimetres thick. These veinlets are predominantly composed of quartz and pyrite, with significant amounts of galena, sphalerite, native silver, polybasite, and electrum.

The late stage veins are generally barren and are observed to cross-cut the economic mineralization. McDonald (1990) recognized three sub-types, listed below in order of age:

1. Quartz - calcite - sericite
2. Quartz - chlorite - calcite
3. Quartz - ferrocalcite

Early stage breccias are observed to be most abundant in the upper portion of the mine, above approximately the 350 m elevation (4 Level), and especially above 2 Level (570 m elevation). Most of the early stage veins occur at or below 4 Level and are best developed at the 250 m elevation (6 Level).

Middle stage veins and breccias comprised the bulk of the ore bodies in the mine and are generally well developed throughout. They are observed to be comparatively more precious metal-rich in the upper and the northeasterly striking (Main Zone) portions of the deposit. In the northwesterly striking western portion (West Zone) of the mine and the lower parts, base metal-rich veins and breccias predominate.

McDonald (1990) applied these observations along with analytical work to define broad zonations in both silicate and metallic minerals. The proportions of quartz, calcite, and orthoclase were observed to be consistent throughout the mine. In the Main Zone of the deposit, chlorite and albite are more abundant below approximately 350 m in elevation (4 Level). Barite and sericite appear to be more abundant from 4 Level up to 50 m above 2 Level (570 m elevation). In the West Zone, chlorite is more abundant below approximately 440 m elevation (3 Level), with sericite, albite, and barite more abundant above 3 Level.

Base metal minerals are most abundant between 4 and 5 Levels (300 m to 350 m elevation), diminishing rapidly from 5 Level to surface, and less so downwards to 6 Level. Precious metal minerals were observed to increase in proportion above 4 Level, with a significant increase above 2 Level. Relative proportions of precious metal minerals declines from 4 Level to 6 Level. Precious metal abundances are historically higher at the intersection of the West and Main zones, and slightly higher in the Main Zone than the West Zone. Silver to gold ratios and overall silver contents are observed to diminish with depth from a high of 150:1 near surface to a low of 5:1 below 3 Level.

RECENT WORK BY ASCOT

The results of the recent modelling of high grade zones in the Premier/Northern Lights area show that the Premier zones (i.e., 609, 602, Lunchroom, Obscene and Premier Main, see Figure 7-4) and the Northern Lights zones (i.e., Prew, Ben and Northern Lights Main, see Figure 7-5) form roughly parallel curvilinear planes with a strike that varies from northeast at their eastern edge to northwest at the western edge. The dip of these zones is sub-vertical near surface, flattening at depth to a range of 20° to 40°. The zones are defined by breccias and stockwork formation in a host of mainly andesitic volcanic rocks and, less frequently, Premier Porphyry. These breccia bodies and stockwork zones are the expression of two mineralized fault planes that converge towards the northeast (Figure 7-5). The projection of the intersecting faults converges with the Long Lake strike-slip fault and it appears likely that these faults are step-over structures between the regional Long Lake Fault and the Cascade Creek Fault to the west. These step-over faults are thought to be part of an inverse flower structure in response to a local jog in the regional strike-slip fault system. Ascot is of the opinion that future exploration to the north and the south could establish the presence of additional faults and confirm the geometry of a negative flower structure.

The fault planes form mineralized envelopes (Figure 7-6) of quartz breccia and stockwork development with elevated gold and silver levels of approximately 1 ppm AuEq. Contained within this broader structural and mineralogical envelope are high grade zones which have supported underground mining throughout the history of the mine. The modelled zones within the envelope (Figure 7-4) form curviplanar tabular bodies with a thickness ranging from two metres to greater than ten metres. Grades within these zones average greater than 3 g/t AuEq and locally can reach grades of one or two orders of magnitude higher. The zone orientations are typically slightly oblique to the dip of the main envelope and may represent tension gashes within the main fault plane. Mineralization formed due to intensified temperature and pressure gradients developed within the dilatant zones, which facilitated precipitation of metals from hydrothermal fluids.

Figures 7-6, 7-7, and 7-8 are cross sections through the different parts of the deposit, illustrating the general geometries described above. Figure 7-4 shows the location of the cross sections. Figure 7-6 is a cross section through the 602 and 609 zones which shows the interpreted mineralized bodies within the broader corridor of alteration, quartz breccia, and stockwork. Figure 7-7 is a cross section through the Premier Main and Obscene zones, near the heart of historical mining activity. The geometry of the interpreted zones are seen to be similar to the old stope outlines. The cross section in Figure 7-8 shows the relationship between the Ben and Prew zones, demonstrating that they are essentially continuous with one another. Figures 7-7 and 7-8 also illustrate the anastomosing nature of the individual structures hosting the mineralized bodies.

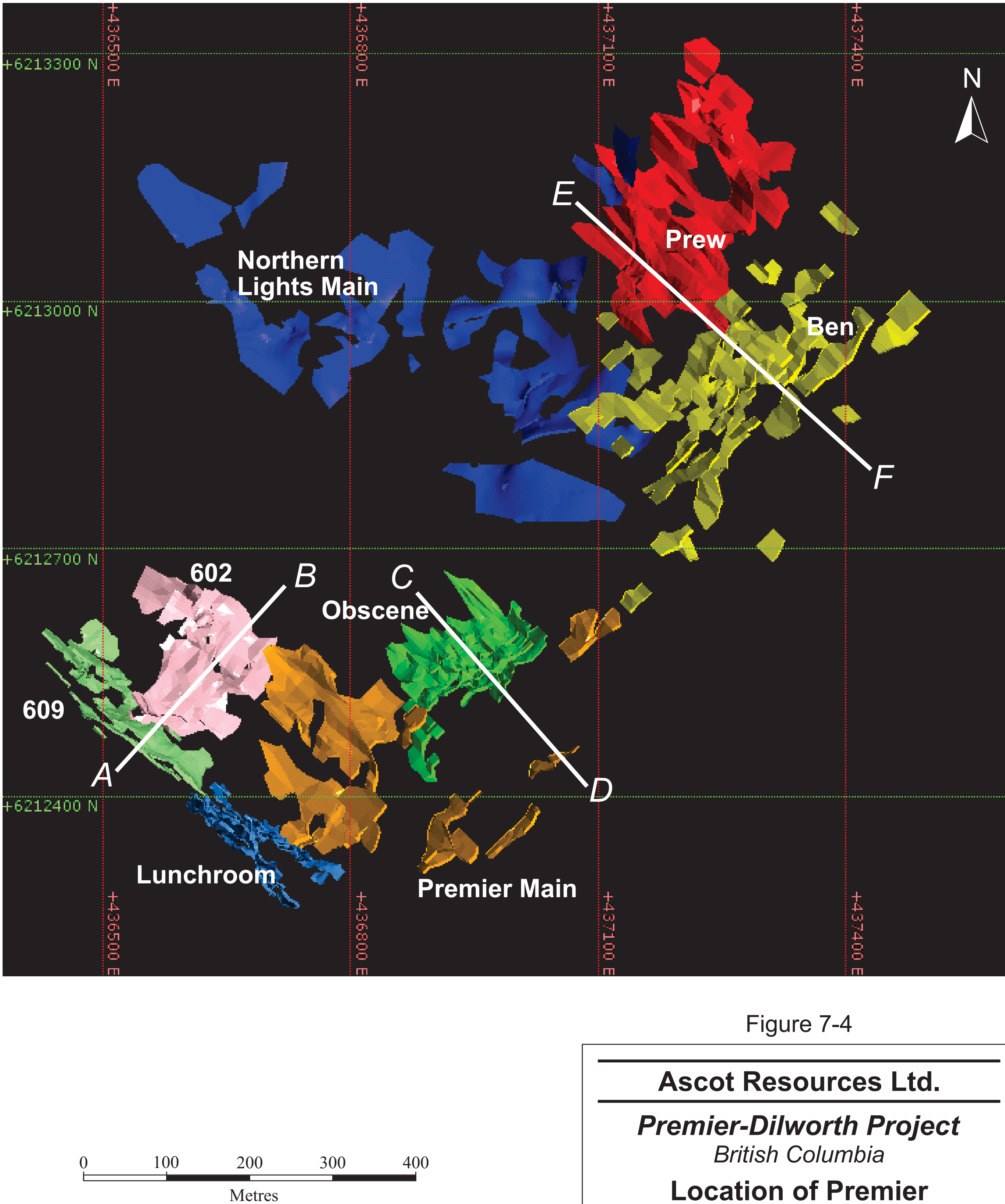


Figure 7-4

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Location of Premier and Northern Lights Zones

June 2018

Source: Ascot, 2018.

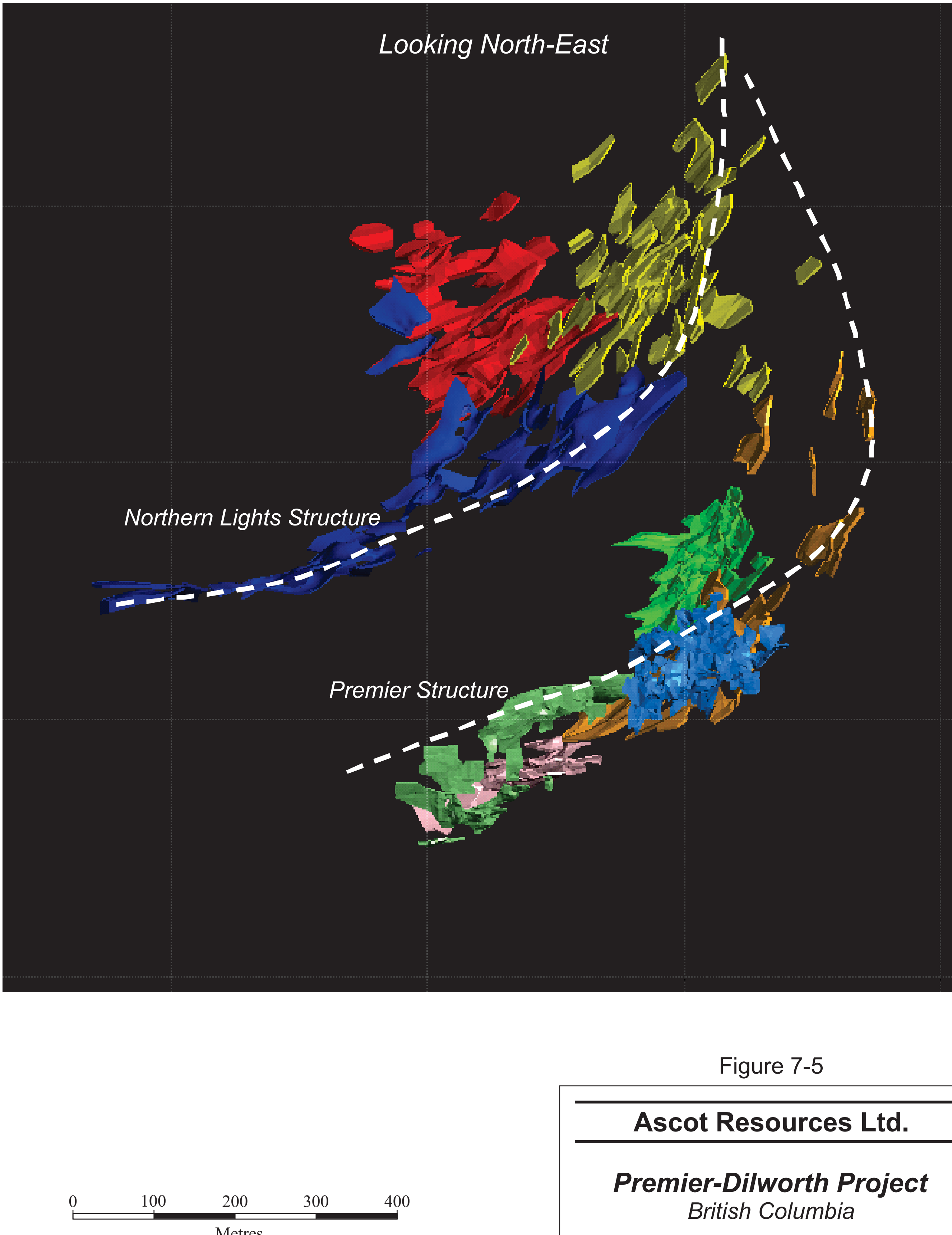


Figure 7-5

Ascot Resources Ltd.

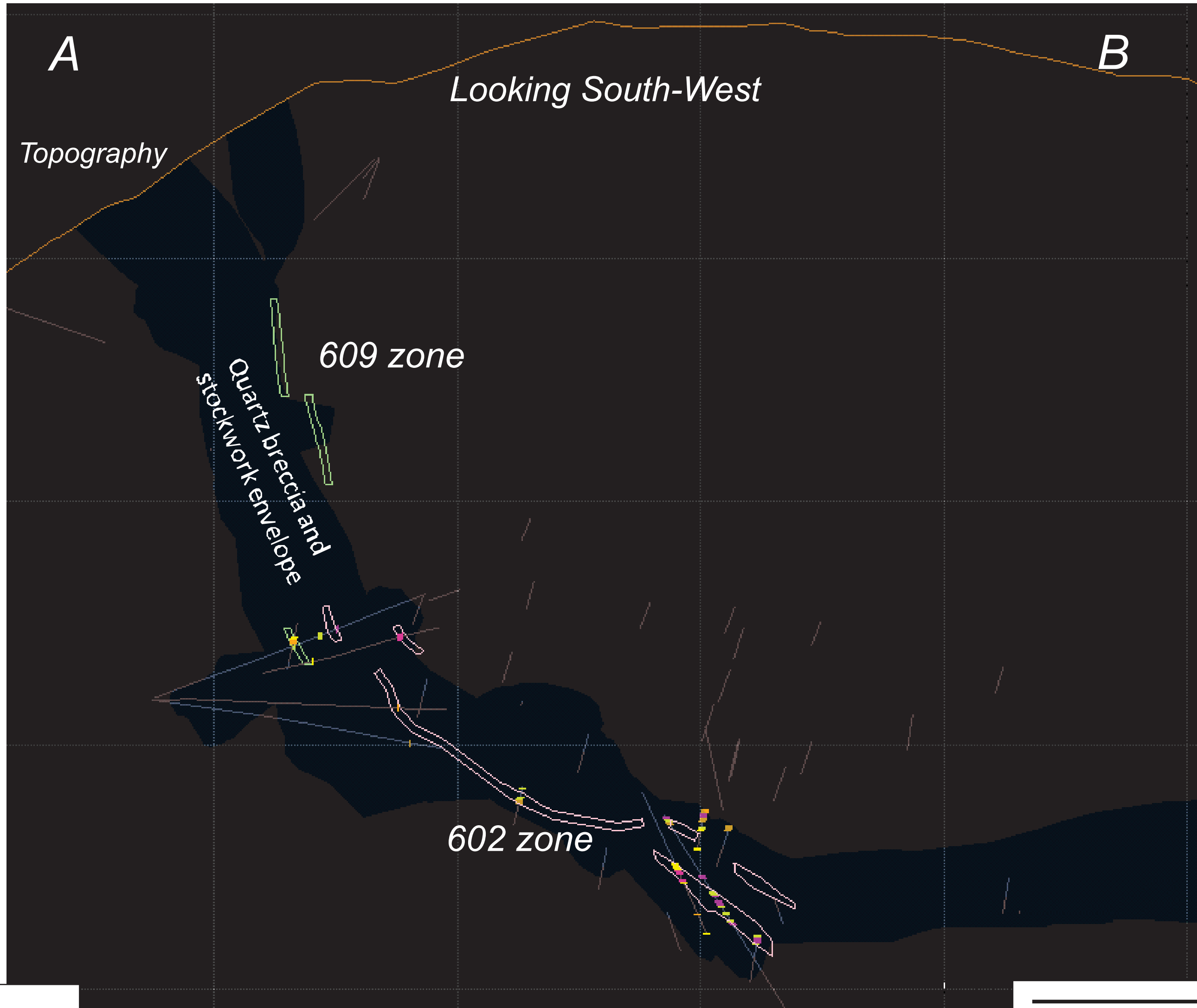
Premier-Dilworth Project

British Columbia

3D View of Host Structures

June 2018

Source: Ascot, 2018.



Legend:

Gold (g/t)

- < 2
- 2 - 4
- 4 - 8
- 8 - 10
- > 10

0 25 50 75 100

Metres

June 2018

Source: Ascot, 2018.

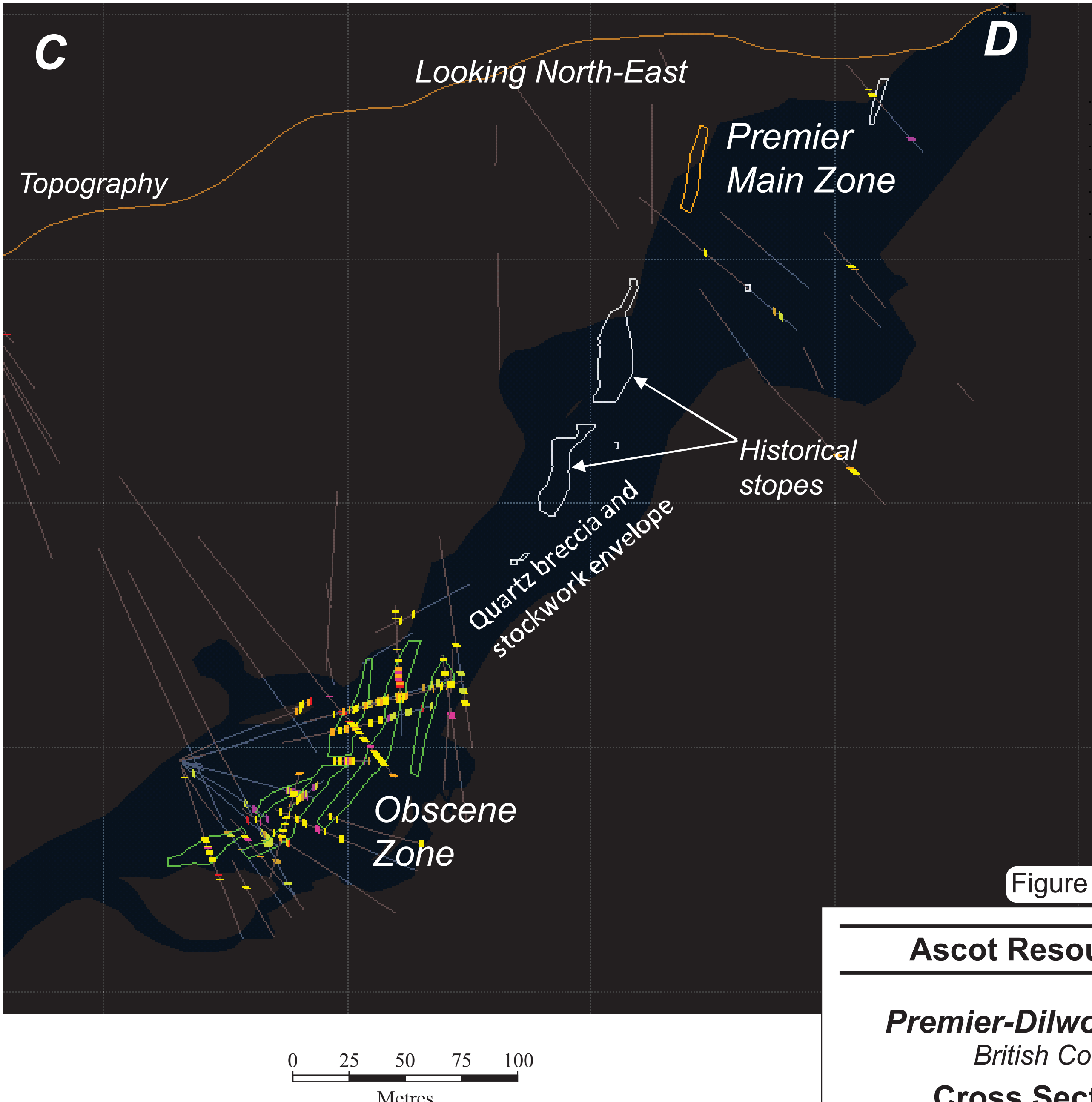
Figure 7-6

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Cross Section A-B



June 2018

Source: Ascot, 2018.

Figure 7-7

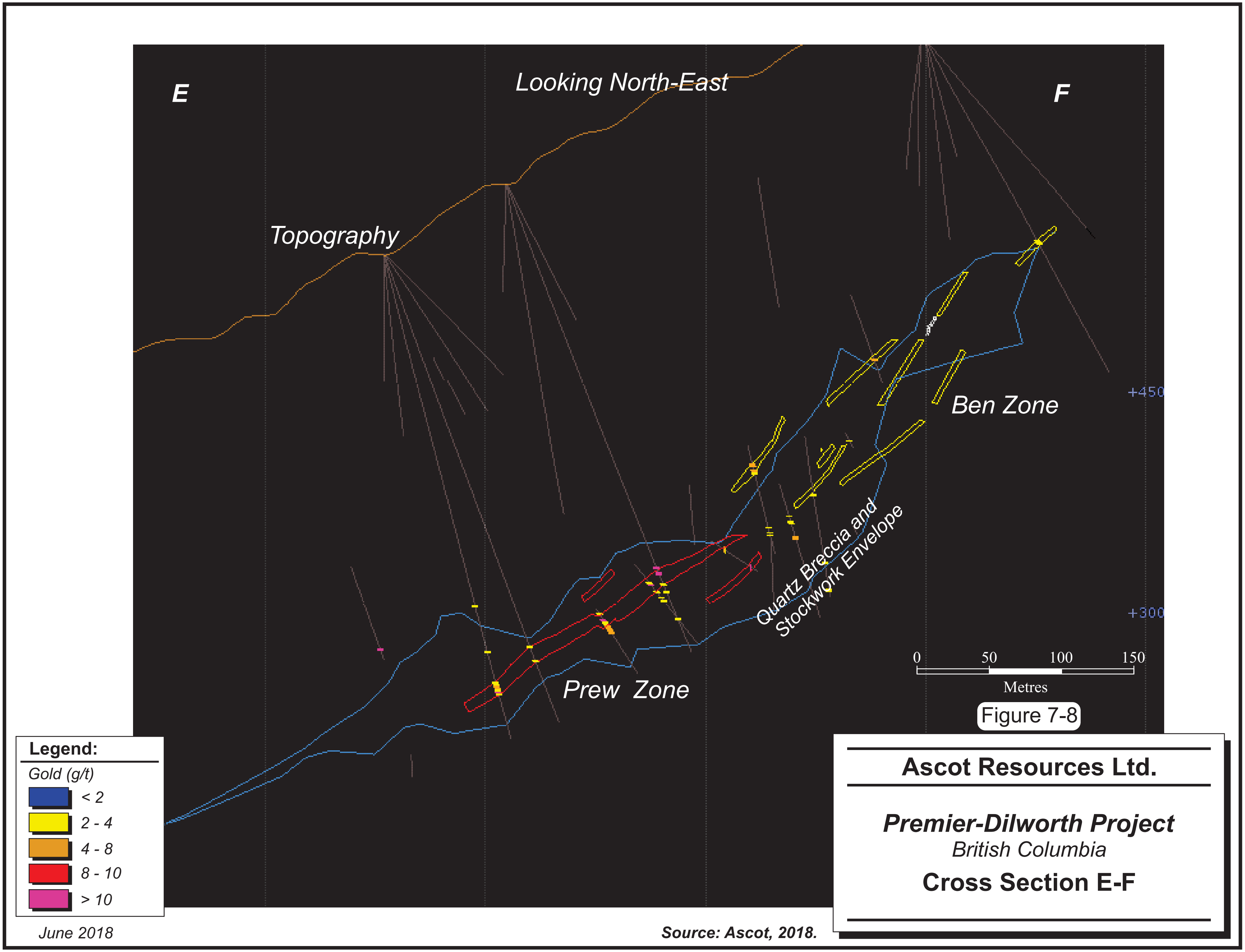
Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Cross Section C-D

www.rpacan.com


E
F
Looking North-East
Topography
Ben Zone
Prew Zone
Quartz Breccia and Stockwork Envelope
+450
+300
0
50
100
150
Metres
Figure 7-8
Legend:
Gold (g/t)
< 2
2 - 4
4 - 8
8 - 10
> 10
June 2018
Source: Ascot, 2018.
Ascot Resources Ltd.
Premier-Dilworth Project
British Columbia
Cross Section E-F

8 DEPOSIT TYPES

Mineral deposits in the Premier-Dilworth area are low-sulphidation epithermal gold-silver deposits with subsidiary base metals. These deposits form at comparatively shallow depths (generally above one kilometre), often in association with hot spring activity on surface. Mineralization results from circulation of aqueous solutions driven by remnant heat from intrusive bodies. Where these ascending fluids encounter meteoric waters and/or as the hydrostatic pressure drops, changes in temperature and chemistry results in precipitation of minerals into fractures, breccias, and open spaces.

Mineralized bodies are structurally controlled veins, stockworks, and breccia bodies, and are broadly tabular with a wide range of orientations. They measure from centimetre-scale to many metres in thickness and can often be traced for strike lengths of several hundred metres or even kilometres. Economic minerals comprise native gold and native silver, electrum, silver sulphosalts, and silver sulphides, along with accessory pyrite and pyrrhotite, and comparatively minor chalcopyrite, galena, and sphalerite. Gold and silver values are quite variable and, while averaging in the order of 5 g/t Au to 10 g/t Au and 20 g/t Ag to 30 g/t Ag within the stopes, can yield very high “bonanza” grades, often in the several tens or even hundreds of grams per tonne range for either.

9 EXPLORATION

Exploration work conducted by Ascot from 2007 to 2011, inclusive, is described in detail in a Technical Report by Kirkham and Bjornson (2012). This report is publicly available on SEDAR. Exploration activity from 2012 onwards has been exclusively diamond drilling with the exception of a LiDAR survey that was carried out in 2014. The drilling work is described in the section of this report entitled Drilling. A summary of exploration work conducted by Ascot prior to 2012, excluding drilling, is provided in Table 9-1.

TABLE 9-1 SUMMARY OF ASCOT EXPLORATION WORK, 2007 - 2011
Ascot Resources Ltd. - Premier-Dilworth Project

Year	Area	Type of Work	Comments
2007	Dilworth	Surface sampling	83 channel, 371 chip, and 29 grab samples
2008	Dilworth	Surface sampling	75 stream sediment, 540 chip, 84 grab, and 590 soil samples
	All	Airborne geophysics	469 line-km electro-magnetic (EM) and magnetometer (Mag), 504 line-km gamma ray spectrometer
	Dilworth	Geological mapping	1:2,000 scale
2009	Premier, Big Missouri	Surface sampling	786 chip and 26 grab samples
2010	Premier, Big Missouri	Surface sampling	383 chip, 133 channel, and 4 grab samples

EXPLORATION POTENTIAL

Ascot geologists are of the opinion that there is significant exploration potential on the Property. The opportunities developed so far fall into three categories: near-term, medium-term, and long-term.

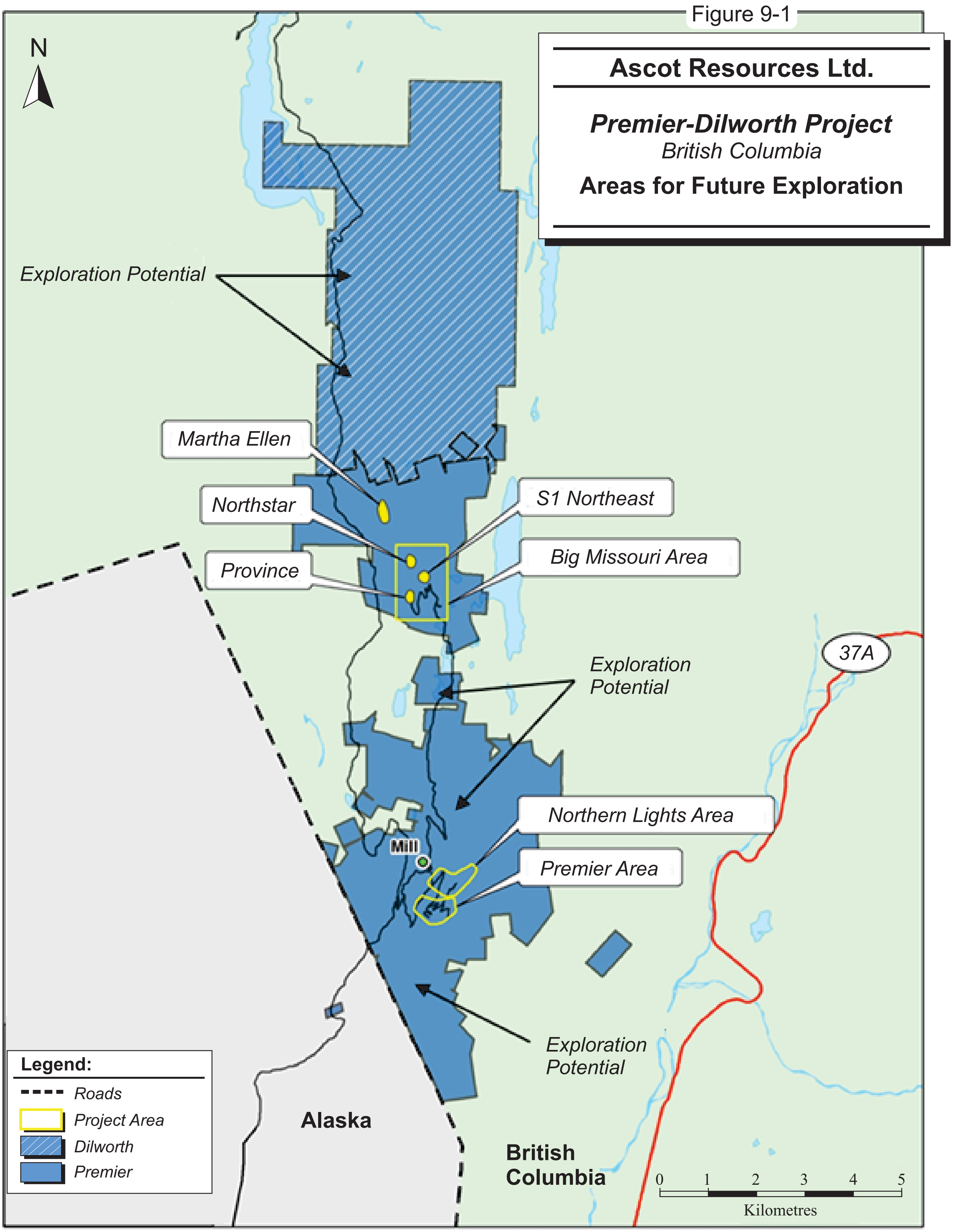
The first category revolves around the modelled zones in the Premier/Northern Lights area and includes areas where 3D wireframes are not closed off by barren drill holes but merely by the maximum distance from a drill hole (i.e., 25 m). There were also a number of modelled zones that included just one intercept and were subsequently excluded from the resource estimate. Follow-up work is required to upgrade and expand these zones so that they may be included in future resource estimates. Other near-term opportunities include the northwestern extension of the 602 and 609 zones towards the Power zone and the 6 Level portal. The Obscene Zone is not fully closed off at depth and the same is true for the Prew and Northern Lights Main zones. In addition to these obvious possible extensions, the current drill pattern contains individual intercepts that are not currently part of a modelled zone and require follow-up.

The medium-term exploration opportunities include high-grade zones in the Big Missouri and Martha Ellen areas. The resource estimate for these areas was prepared with the expectation that mining would be by open pit, with lower cut-off grades and overall resource grades. Many drill holes, however, intercepted narrower high-grade intervals of similar style to those seen at Premier. These zones require better definition in order to be included in a Mineral Resource estimate appropriate for underground mining (i.e., narrower and higher grade). There is existing underground infrastructure at Big Missouri and the S1 which could provide access to high grade zones beyond the pit walls. In addition, there are several near-surface zones that warrant additional work; namely, the Province Zone, the Northstar Zone and portions of the Martha Ellen deposit.

The long-term exploration opportunities lie in the largely unexplored areas of the Property to the south of the Premier pit, in the five kilometre gap between Premier and Big Missouri and at the far north of the Property. The recent modelling shows that gold mineralization is closely associated with pyrite and other sulphide minerals. Ascot geologists consider the mineralization at Premier/Northern Lights and Big Missouri to be largely identical and likely the result of the same event(s). Geophysical test surveys, either Magneto-Tellurics (MT) or Induced Polarization (IP), are scheduled for the summer of 2018 in order to detect known mineralized zones. If successful, large parts of the property within the gap, where a younger cap rock covers the currently known host stratigraphy, will become prospective for blind targets.

The 2018 exploration budget for the Property is C$6.5 million and will be allocated to all three categories discussed above. It will include approximately 45,000 m of drilling at Big Missouri, Martha Ellen, and Premier, as well as geophysical test surveys. A map showing the areas for further exploration is provided in Figure 9-1.

RPA concurs with the opinions of Ascot geologists and considers the planned expenditures to be warranted. RPA further recommends that additional definition drilling be conducted in the Premier area in order to confirm and upgrade the current Mineral Resources. In order to conduct this work, RPA recommends that Ascot consider rehabilitation of some of the underground workings to provide access for diamond drilling and drifting. Drilling from underground should significantly reduce the metres required, making it feasible to decrease the hole spacing. It will have the additional benefit of reducing the length of the holes, making the targeting more accurate.



June 2018

Source: Ascot, 2018.

10 DRILLING

LEGACY DRILLING

Drilling on the Premier-Dilworth Project dates back to 1928. Ascot databases are not complete for historic areas outside of resource areas but, to date, the database includes records for 4,969 historic holes for a total of 363,305.3 m of drilling. Of the historic holes, the more recent work, carried out from 1978 to 1995 by Westmin, includes 1,544 drill holes for a total of 125,810.5 m. From 2007 to the end of 2017, Ascot has drilled 1,666 holes for a total of 404,633.8 m of drilling. Collectively, the present Ascot database includes 6,635 drill holes for a total of 767,939.1 m of drilling.

Most of the legacy holes were selectively sampled in zones of visible sulphide mineralization. No assay Quality Assurance/Quality Control (QA/QC) data is available for these drill holes and they were not used for the Dilworth, Mary Ellen, and Big Missouri resource grade estimations. Subsequent validation work conducted by Ascot personnel has demonstrated that the legacy drilling results in the Premier area are generally reliable and so this data has been used for the resource estimates in this area, with some restrictions. Details regarding this validation work are provided in the section of this report entitled Data Verification.

Some details regarding the work done during this period can be obtained from the BC government MINFILE website. Several Assessment Reports have been filed on the Property in order to fulfill land tenure requirements or as support for obtaining government grants. RPA reviewed the documents on file, and found seven reports which span the period from 1979 to 1996. The records are far from complete, and only provided information on 48 diamond drill holes spread among the Premier, Dilworth, Martha Ellen, and Big Missouri prospects.

Westmin was the operator for all the work recorded. The holes were all drilled from surface, and in all but one case, were NQ-size (47.6 mm core dia.). The one case where BQ (36.4 mm) was drilled was when the hole traversed some broken or caved ground and it was necessary to reduce size in order to advance. All the holes were logged for lithology and alteration. In only one instance was there a reference to geotechnical logging, and in one other report it was stated that all the core was photographed and the photos sent for storage in Westmin's Vancouver office.

A drilling contractor, Boisvenu Diamond Drilling, of Delta, BC, was noted as having done the work in reports dated 1987, 1995, and 1997. In these cases, it was also reported that the drill was a Boyles 56A rig. In two reports, the type of drill was reported (Boyles 56A and Longyear 38) but not the contractor.

Survey methods were not usually reported. In two reports, it was stated that the collars were not surveyed but were located using detailed orthophotos. Downhole survey methods were mentioned in two reports: Sperry Sun in 1994, and Tropari in 1996. RPA notes that it is possible to identify the holes where downhole surveys were performed from the database records. Generally, these tend to be longer surface holes, as opposed to the underground holes. It is further noted that there are markedly fewer downhole surveys in holes drilled prior to 1988, but they are fairly common thereafter.

The historic drilling is summarized in Tables 10-1 to 10-3.

TABLE 10-1 HISTORIC DRILLING - BIG MISSOURI AREA
Ascot Resources Ltd. - Premier-Dilworth Project

Year	Operator	Holes	Metres	Intervals Assayed	m Assayed	% Assayed
1974	Silver Butte (Giant Mascot opt)	11	254.36	no Au/Ag		
1976	Tournigan (Tapin opt)	8	177.8	49	77.3	43%
1978	Westmin	11	629.41	261	383.12	61%
1979	Westmin	7	971.7	336	494.89	51%
1980	Westmin	44	2,213.84	854	1380.84	62%
1981	Westmin	47	1,899.12	590	1084.48	57%
1982	Westmin	67	2,531.13	784	1437.3	57%
1984	Westmin	6	283.46	122	185.4	65%
1986	Westmin	30	1,260.99	506	824.54	65%
1987	Westmin	47	4,612.85	1237	1928.93	42%
1988	Westmin	86	8,457.25	2367	3421.77	40%
1989	Westmin	15	1,750.07	397	632.62	36%
	Total	**379**	**25,041.98**	**7503**	**11,851.19**	**47%**

TABLE 10-2 HISTORIC DRILLING - MARTHA ELLEN AREA
Ascot Resources Ltd. - Premier-Dilworth Project

Year	Operator	Holes	Metres	Intervals Assayed	m Assayed	% Assayed
1981	Westmin	2	96.01	13	24.35	25%
1982	Westmin	16	772.81	151	278	36%
1983	Westmin	17	996.1	192	331.4	33%
1986	Westmin	30	911.35	324	510.5	56%
1987	Westmin	43	2,443.57	931	1458.01	60%
1988	Westmin	36	3,033.90	1061	1532.2	51%
1996	Westmin	9	2,155.19	415	338.81	16%
	Total	**153**	**10,408.93**	**3087**	**4,473.27**	**43%**

TABLE 10-3 HISTORIC DRILLING - PREMIER MINE AREA
Ascot Resources Ltd. - Premier-Dilworth Project

Year	Operator	Holes	Metres	Intervals Assayed	m Assayed	% Assayed
1928-41	Silbak Premier, Northern Lights, Sebakwe	3,406	138,805.80	31,534	60,555.80	44%
1980	Westmin	20	2,336.50	439	439.8	19%
1981	Westmin	34	4,697.40	965	1,886.80	40%
1983	Westmin	18	2,253.30	448	771.2	34%
1984	Westmin	22	2,575.50	751	1,170.30	45%
1985	Westmin	59	3,078.60	1,317	2,120.50	69%
1986	Westmin	207	10,701.70	3,472	5,637.30	50%
1987	Westmin	198	17,294.70	4,772	7,548.20	44%
1988	Westmin	104	10,782.70	3,824	5,418.00	50%
1989	Westmin	33	3,387.30	1,133	1,493.40	44%
1990	Westmin	59	4,454.20	1,712	2,535.50	57%
1991	Westmin	18	1,871.90	568	571.60	31%
1992	Westmin	53	11,589.60	782	934.30	8%
1996	Westmin	192	15,142.90	7,550	8,662.80	57%
	1980-96 Westmin Total	**1,017**	**90,166.30**	**27,733**	**39,189.70**	**43%**
Total		**4,423**	**228,972.10**	**59,267**	**99,745.50**	**44%**

Note that there were 14 holes totalling 625.45 m drilled in the Dilworth area that were not included in the above tables.

ASCOT DRILLING

Ascot commenced drilling on the Property in 2007, and to the end of 2017 drilled 1,666 holes totalling 404,633.8 m. During 2007 and 2008, drilling was on the Dilworth area. From 2009 to 2014, most of the drilling was on Big Missouri with comparative modest programs on Martha Ellen and Dilworth, and only minor drilling in the Premier area. The majority of the work since that time has been in the Premier area consisting of 959 holes for 251,974 m of drilling.

Ascot drill programs are summarized in Tables 10-4 to 10-7.

TABLE 10-4 ASCOT DRILLING - BIG MISSOURI AREA
Ascot Resources Ltd. - Premier-Dilworth Project

Year	Holes	Metres	Intervals Assayed	Metres Assayed	% Assayed
2009	24	4,929.22	2,525	3,011.05	61%
2010	52	17,385.67	11,466	16,810.43	97%
2011	144	34,979.66	17,718	32,190.86	92%
2012	94	23,498.11	10,245	19,787.32	84%
2013	76	13,595.93	5,066	9,987.67	73%
2014	20	4,380.50	1,496	2,530.90	58%
2017	20	5,422.60	1,106	1,941.60	36%
Subtotal	**430**	**104,191.70**	**49,622**	**81,787.33**	**87%**

TABLE 10-5 ASCOT DRILLING - MARTHA ELLEN AREA
Ascot Resources Ltd. - Premier-Dilworth Project

Year	Holes	Metres	Intervals Assayed	Metres Assayed	% Assayed
2009	4	848.46	826	830.10	99%
2010	4	603.81	316	603.81	100%
2012	54	8,784.66	3,868	7,652.45	87%
2013	43	6,578.54	2,330	4,936.19	75%
Subtotal	**105**	**16,815.47**	**7,340**	**14,496.42**	**86%**

TABLE 10-6 ASCOT DRILLING - DILWORTH AREA
Ascot Resources Ltd. - Premier-Dilworth Project

Year	Holes	Metres	Intervals Assayed	Metres Assayed	% Assayed
2007	36	5,037.20	2,985	3,462.05	69%
2008	63	10,910.88	5,649	8,958.68	82%
2010	12	3,751.79	2,342	3,731.08	99%
2011	6	1,353.00	698	1,253.12	93%
2012	18	4,659.03	2,088	4,262.50	91%
2013	17	4,250.14	1,520	2,963.82	70%
Subtotal	**152**	**29,962.04**	**15,282**	**24,631.25**	**82%**

TABLE 10-7 ASCOT DRILLING - PREMIER AREA
Ascot Resources Ltd. - Premier-Dilworth Project

Year	Holes	Metres	Intervals Assayed	Metres Assayed	% Assayed
2009	20	1,690.60	687	772.90	46%
2014	149	32,541.10	6,696	10,504.90	32%
2015	198	40,891.70	9,129	14,048.50	34%
2016	253	65,165.50	7,095	12,139.10	19%
2017	359	113,375.70	15,043	25,257.10	22%
Subtotal	**979**	**253,664.60**	**38,650**	**62,722.50**	**25%**

Drill hole locations are shown in Figures 10-1 to 10-4.

DRILL METHODS

Core drilling was carried out with Ascot's own drills which were purchased from Multipower Products Ltd., of Kelowna, BC, between 2009 and 2011. There were seven machines, all operated by Ascot personnel, with one drill producing BQ-sized core and the other drills producing NQ-sized core.

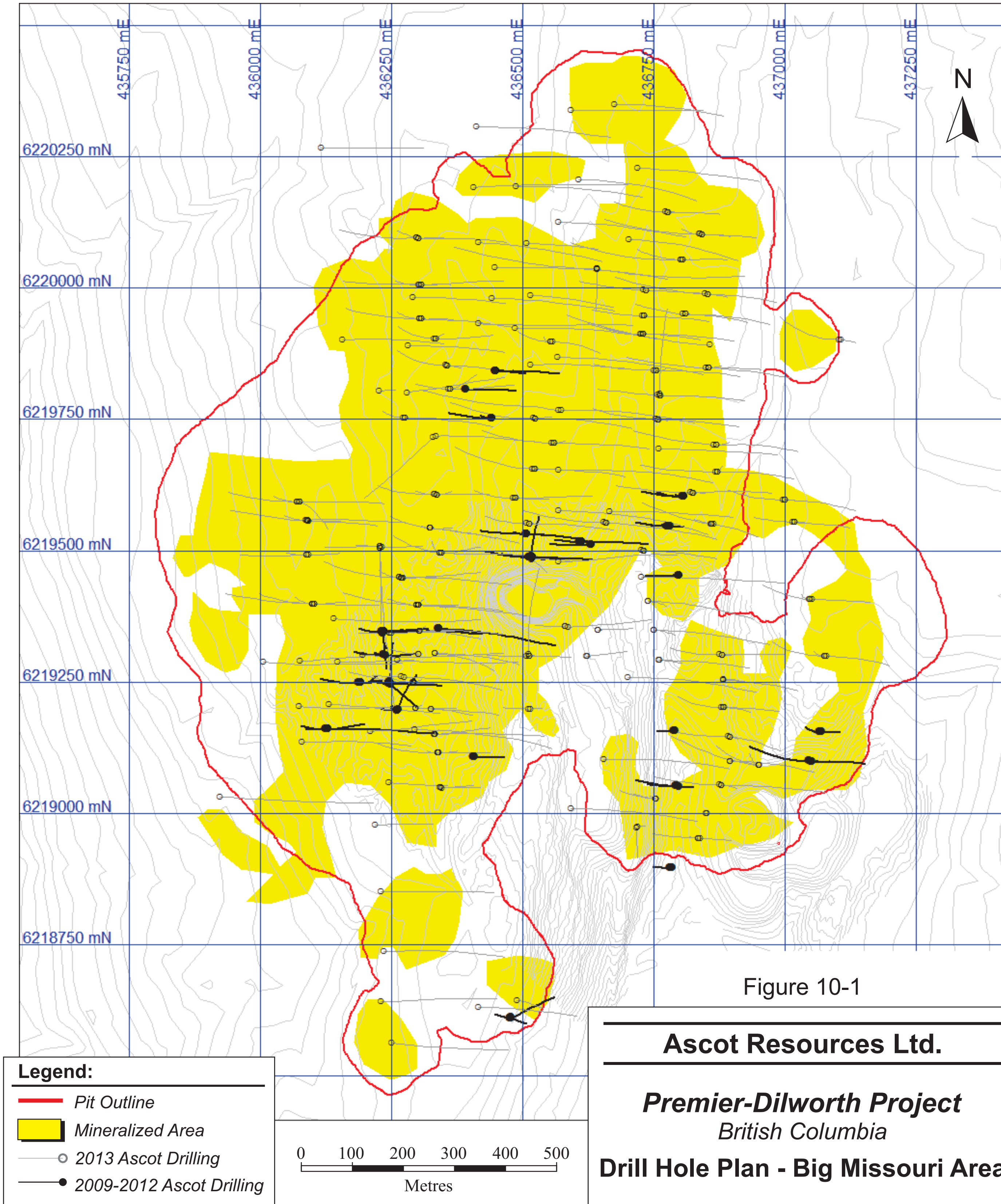


Figure 10-1

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Drill Hole Plan - Big Missouri Area

June 2018

Source: GeoSim, 2014.

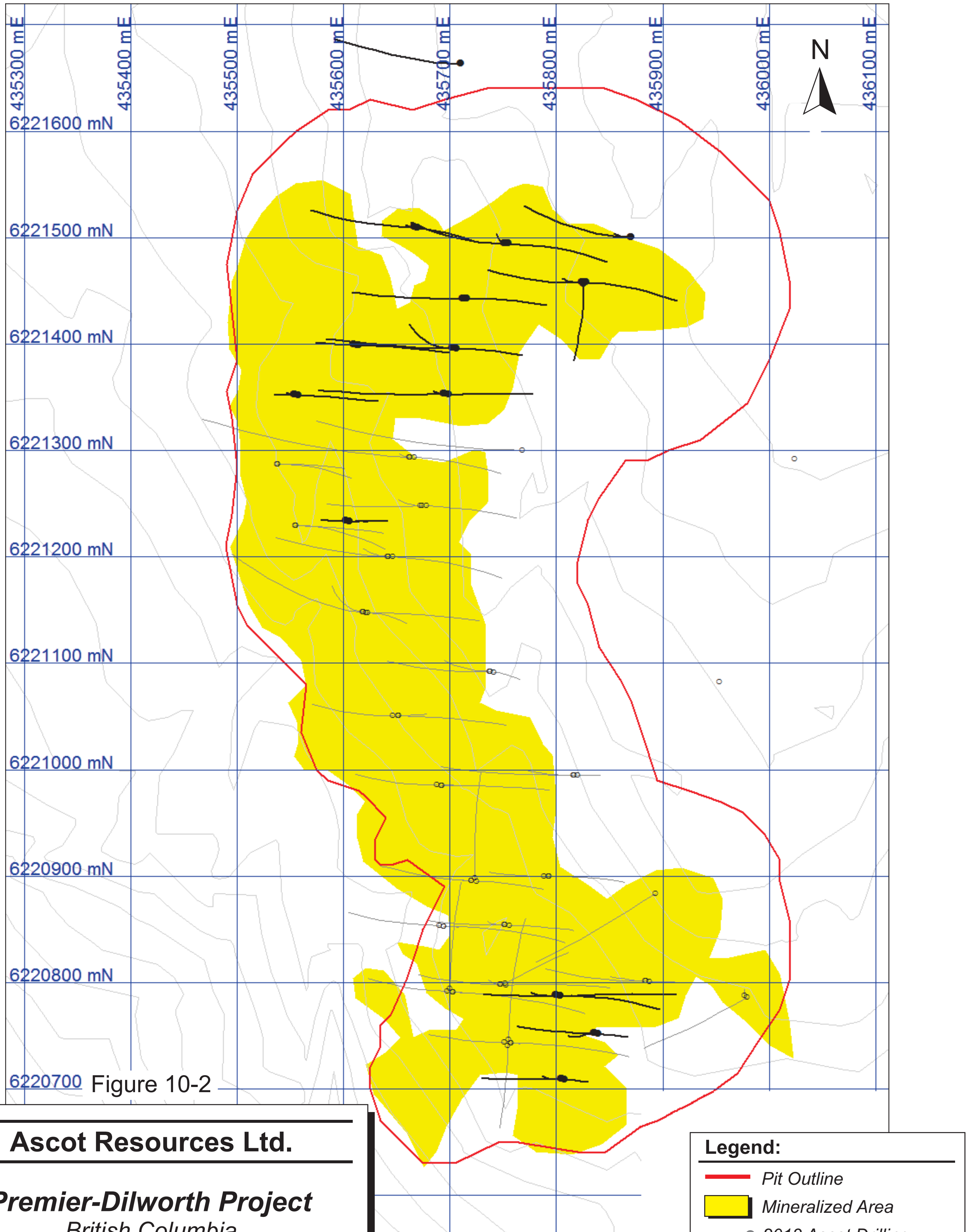


Figure 10-2

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Drill Hole Plan - Martha Ellen Area

June 2018

Source: GeoSim, 2014.

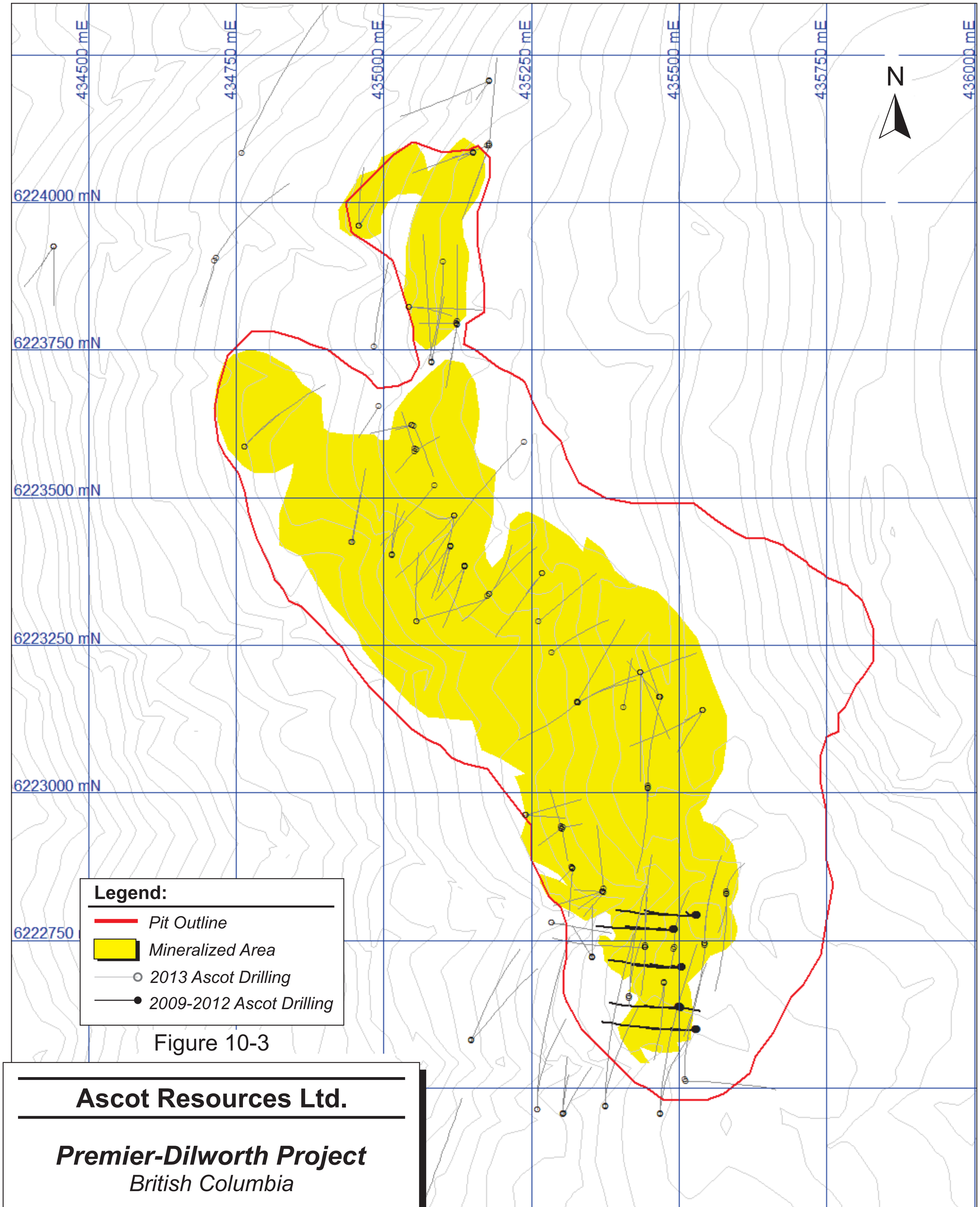


Figure 10-3

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Drill Hole Plan - Dilworth Area

June 2018

Source: GeoSim, 2014.

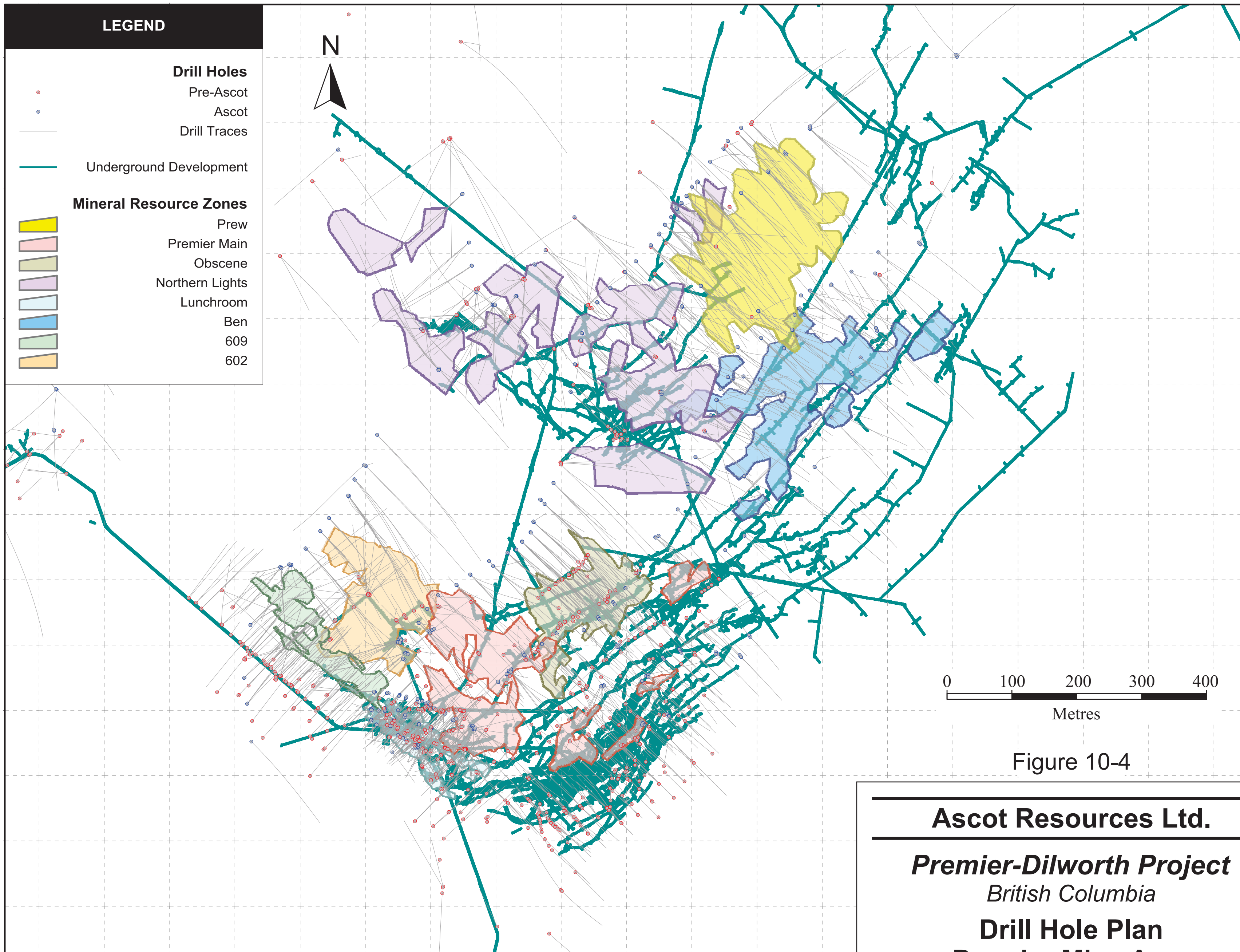


Figure 10-4

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Drill Hole Plan
Premier Mine Area

June 2018

Source: RPA, 2018.

RPA

www.rpacan.com

CORE HANDLING AND LOGGING

As the drill core was recovered, it was placed in wooden boxes by the drill helper along with a small wooden block placed at the end of every 10 ft drill run (3.048 m) to mark the depth in the hole. Once full, boxes were covered with a wooden lid and secured for transportation. Depending on the drill location, core boxes were either slung by helicopter to a waiting truck or, if the drill was at a road site, core boxes were loaded directly into the truck for transport to Ascot's secure logging facility in Stewart.

Upon delivery to the core shack, core boxes were placed on core logging benches in groups of three where the core examination and logging processes were performed. The box and block labelling was inspected for errors, and once it was assured to be correct the wooden blocks were converted to metres and the ends of the boxes marked with the corresponding metres.

Core logging included recovery and rock quality designation (RQD), geological description, and sample intervals. The geological description included rock type, alteration, structures, mineralization, and any other features the geologist considered relevant. All core was photographed for a permanent record.

Data was captured and stored in customized Excel spreadsheets. RPA notes that, due to the collection method, the drill data is stored in disparate files that are difficult to work with. RPA recommends that a drill hole logging and database system be implemented in order to consolidate the various files currently being produced, and provide a much simpler means for validation, analysis, and export for downstream uses.

Core is stored in stacks at the Premier Mill site.

RECOVERY

Core recovery for all of the Ascot drilling is very good with no significant statistical differences between the BQ and NQ core recovery. Recovery to the end of 2017 averages 89% to 97% on a year by year basis with median values in the range of 96% to 99%. RPA notes, however, that there are a number of measurements of recoveries greater than 100%, which will tend to bias those averages somewhat.

In 2014, GeoSim noted that the geotechnical tables were found to contain a number of obvious data entry errors and recommended that additional validation work be implemented at this stage (Simpson, 2014). RPA reviewed the data for 2014 to 2017 and found that there were only a few entry errors, which indicates that Ascot personnel have since improved their data capture procedures.

SURVEYS

COLLAR SURVEYS

Predetermined collar locations are initially surveyed using a handheld global positioning system (GPS), typically a Garmin GPS60csx. When the hole is completed, the collars are marked by a large wooden plug with a metal tag listing the drill hole number and orientation. The collar posts are later surveyed by a land surveyor using a differential GPS to provide greater accuracy. Collar surveys are conducted approximately every four to six weeks. The difference between the handheld and differential GPS is often only few metres in the horizontal direction but sometimes over 10 m in the vertical direction.

DOWNHOLE SURVEYS

Downhole survey readings, measuring azimuth and inclination, were taken near the top of the hole (from 30 m to 50 m), mid-hole (100 m to 150 m), and end of hole (generally within the final 20 m of the hole) by drill personnel using a Single Shot Reflex downhole survey instrument. Magnetic susceptibility measurements are made at each survey point to check for evidence of magnetic interference. Survey readings were generally regarded as accurate and only occasional test readings were considered unreliable due to a large discrepancy between survey readings and were therefore removed from the dataset.

Collar orientations are not generally surveyed. During the validation of the database, RPA noted that there were a significant number of holes whose collar orientations as logged differed markedly from the first downhole survey. In some instances, this occurred in places where the holes were collared on dumps and involved a comparatively long interval of tri-cone drilling before reaching bedrock. The drills sometimes shifted when they encountered large boulders in the dump material resulting in abrupt changes in hole direction.

In a few holes, there were abrupt changes in surveyed hole orientations that could be attributed to magnetic disturbances. The questionable survey measurements were removed from the database. This occurred in four holes in the Premier area.

In general, RPA is of the opinion that the intervals between downhole surveys have been too large, which has resulted in some inaccuracies in plotting hole traces. This has been further hampered by the uncertainty in some collar orientations. As a result, the interpretation of the drill results and correlation of intercepts with older generation holes and with underground workings was made more difficult. RPA recommends that the interval between downhole surveys be reduced and that, where practical, the orientation of the holes be measured when the drill is in place.

TRUE THICKNESS

For Big Missouri, Dilworth, and Martha Ellen, most of the mineralized zones are flat to moderately dipping and estimated true widths are generally 70% to 100% of the reported drill intercepts. In the Premier area, however, there is a much wider range of orientations ranging from shallowly dipping to vertical. There are many instances of holes oriented nearly parallel to the zones, which has produced some exaggerated apparent widths. In general, the alteration envelope which encompasses almost all of the mineralized zones ranges up to 20 m to 30 m in thickness. The higher grade shoots within this envelope tend to be less than five metres thick and commonly two to three metres in true thickness.

Holes drilled parallel, or nearly parallel, to the mineralized zones make interpretation much more difficult. In addition, slight variations in the plot of the traces of these holes can have very large and often deleterious effects on the interpreted mineralization envelopes. In RPA's opinion, it is best practice when drilling tabular bodies to attempt to make the drill intersections as close to perpendicular as possible. In future, unless there is some specific reason to drill parallel to the zone, every effort should be made to set up and drill such that the holes intersect the projected zones as sharply as possible.

11 SAMPLE PREPARATION, ANALYSES AND SECURITY

LEGACY DRILLING

As stated in the previous section of this report, complete documentation on the drilling protocols for the work done prior to Ascot's involvement has not been found. This also applies to the sampling and assaying protocols employed. There are some references in Assessment Reports which describe some details of the sampling and assaying. It is also possible from the database to infer what the sampling strategy was. Table 11-1 provides a summary of the sample widths for the legacy holes contained within the Premier Mine database (i.e., not including the other resource areas).

TABLE 11-1 SAMPLE WIDTHS - LEGACY HOLES, PREMIER AREA
Ascot Resources Ltd. - Premier-Dilworth Project

Year	Count (m)	Mean (m)	Minimum (m)	Maximum (m)
1980	439	1.00	0.15	3.54
1981	965	1.96	0.15	4.87
1983	448	1.72	0.80	4.24
1984	751	1.56	0.30	4.12
1985	1,309	1.61	0.30	6.40
1986	3,414	1.62	0.30	6.10
1987	4,742	1.59	0.15	6.10
1988	3,798	1.42	0.20	3.60
1989	1,133	1.32	0.25	3.40
1990	1,713	1.48	0.30	3.10
1991	561	1.01	0.10	2.30
1992	782	1.19	0.30	3.20
1996	7,555	1.15	0.09	6.10
Grand Total	**27,610**	**1.41**	**0.09**	**6.40**

In RPA's opinion, Table 11-1 provides a basic insight into the sampling practices applied in the earlier drilling but not much else in terms of sampling strategy. Nothing can be seen that is noticeably peculiar or that might indicate bad practice. There appears to be a trend of decreasing average sample length with time, but there is no discernable trend in either the minimum or maximum sample lengths. In five of the years listed, the minimum sample length appears to be one foot (0.30 m). There are three years for which the maximum sample length was 20 ft.

Two of the Assessment Reports reviewed mention that the core was split but did not state the method used (i.e., splitter or saw). There are also two instances where it was stated that the samples were analyzed at the Premier Mine laboratory. These samples were oven dried, passed through a jaw crusher to -1/4", cone crushed to -1/8", and split with a riffle down to a 250 g sub-sample that was ground in a ring and puck pulverizer. A half assay ton aliquot was taken from this pulp and subjected to fire assay (FA) for gold with gravimetric finish. A separate aliquot was taken and analyzed by atomic absorption (AA) for silver, lead, zinc, and copper.

No references are made to an independent assay QA/QC program, however, in one instance it is stated that a selection of duplicate samples were sent to an outside laboratory, Min-En Laboratories Ltd., in Vancouver, BC, for checks.

ASCOT - 2007 TO 2013

The following descriptions of the sampling and analytical work for the Dilworth-Big Missouri-Martha Ellen areas are taken from Simpson (2014). This work spans the period from 2007 to 2013. During that time, comparatively little work was done on the Premier area.

SAMPLING METHODS

Sample coverage was designed to cover all quartz stockwork and surrounding pervasive alteration. The sample intervals could be as small as 20 cm to still provide enough material for the laboratory, or as long as 2.5 m for NQ core and 3.0 m for BQ core. Sample breaks were also inserted by the geologist at changes in the rock type. Once all information was collected, the core was stacked inside the core shack, to await cutting.

The NQ-sized core samples were sawn in half with a gas powered, diamond-bearing saw and BQ-sized core was split in half with a hydraulic splitter. Due to the smaller size of the BQ-sized core, it was decided that too much material was lost with cutting so it was better to process with a mechanical splitter. Also, because the BQ core was often irregular in shape, only the NQ-sized core was used as duplicates in the sampling process. For both methods one half of the sampled core was placed back in the box while the other half was placed in poly sample bags along with the sample tag.

DENSITY DETERMINATIONS

Specific gravity (SG) determinations were measured from core samples by SGS Minerals Services (SGS) and ALS Minerals (ALS) using a pycnometer.

Between 2011 and 2012, SGS measured SG with a Penta helium gas pycnometer using the concept of inert gas expansion (Boyle's Law) to determine the true volume of a solid sample. In 2013, ALS utilized a WST-SIM pycnometer instrument with methanol.

A total of 2,439 readings were taken between 2011 and 2013.

ANALYTICAL AND TEST LABORATORIES

Assayers Canada, located in Vancouver, BC, was used as the primary assay laboratory up until 2012. On July 12, 2010, Assayers Canada became part of SGS, which was retained as the laboratory for the Project. ALS, also of Vancouver BC, has been used periodically for analyzing check assays in 2011 as part of the QA/QC procedures. In June 2009, Assayers Canada received ISO 9001 certification for Quality Management Systems, which continued until recently when SGS received ISO17025 certification for General Requirements for the Competence of Testing and Calibration Laboratories. Data from the laboratory is provided through email in csv files and as pdf certificates.

Procedures and personnel have remained similar between the seasons. In August 2012, ALS became the principal assay laboratory with SGS retained to provide check assays as well as SG determinations. ALS has developed and implemented at each of its locations a Quality Management System (QMS) designed to ensure the production of consistently reliable data. The system covers all laboratory activities and takes into consideration the requirements of ISO standards.

The QMS operates under global and regional Quality Control (QC) teams responsible for the execution and monitoring of the Quality Assurance (QA) and QC programs in each department on a regular basis. Audited both internally and by outside parties, these programs include, but are not limited to, proficiency testing of a variety of parameters, ensuring that all key methods have standard operating procedures (SOPs) that are in place and being followed properly, and ensuring that QC standards are producing consistent results.

ALS maintains ISO registrations and accreditations. ISO registration and accreditation provides independent verification that a QMS is in operation at the location in question. Most ALS laboratories are registered or are pending registration to ISO 9001:2008, and a number of analytical facilities have received ISO 17025 accreditations for specific laboratory procedures.

SAMPLE PREPARATION AND ANALYSES

2007 TO 2010 - ASSAYERS CANADA

Drill core samples were dried and crushed to 75% passing 2 mm and pulverizes to 75 µm. All gold analyses were performed by conventional FA with AA finish. Overlimit values (generally > 10 g/t Au) were analyzed using a gravimetric finish. Metallic gold assays were carried out in cases of identified visual gold.

Silver analyses were by Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) as part of a 30 element package. Overlimit silver values (>200 g/t Ag) were analyzed by AA with four acid digestion.

2011 TO 2012 - SGS CANADA

Drill core samples were dried and crushed to 75% passing 2 mm and pulverized to 75 µm. All gold analyses were performed by conventional FA with AA finish. Overlimit values (generally > 10 g/t Au) were analyzed using a gravimetric finish. Metallic gold assays were carried out in cases of identified visual gold or for assays exceeding 100 g/t Ag.

Silver analyses were by ICP-AES as part of a 34 element package. Overlimit silver values (>200 g/t Ag) were analyzed by AA with four acid digestion.

2013 ALS LABORATORIES

All gold analyses were performed by conventional FA with AA finish. Overlimit values (>10 g/t Au) were analyzed using a gravimetric finish. Metallic gold assays were carried out in cases of identified visual gold.

Silver analyses were by ICP-AES as part of an ICP-AES 41 element package. Overlimit silver values (>100 g/t Ag) were analyzed using ALS procedure Ag-OG46 (aqua regia digestion, ICP-AES finish).

QUALITY ASSURANCE AND QUALITY CONTROL

Ascot implemented a thorough QA/QC program for the drill campaigns it undertook after acquisition of the Project in 2007, and has maintained the QA/QC procedures for all drill programs since that time.

The program included the addition of certified standard reference materials, blanks, and duplicates to the sample stream, as well as pulps sent from the principal laboratory to a secondary laboratory for checks.

Results from drill programs prior to 2013 are discussed in previous Technical Reports (Kirkham and Bjornson, 2012 and Puritch et al, 2013).

STANDARDS

Three certified reference material (CRM) standards, purchased from WCM Minerals (WCM) in Burnaby, BC, were used during the 2013 program to monitor laboratory performance. All three standards were certified for Au at levels of 0.374 ppm Au, 1.6 ppm Au, and 4.19 ppm Au. One standard was also certified for Ag at a level of 55 ppm Ag. Sample sequence control charts are illustrated in Figures 11-1 to 11-4.

FIGURE 11-1 STANDARD PM459 CONTROL CHART

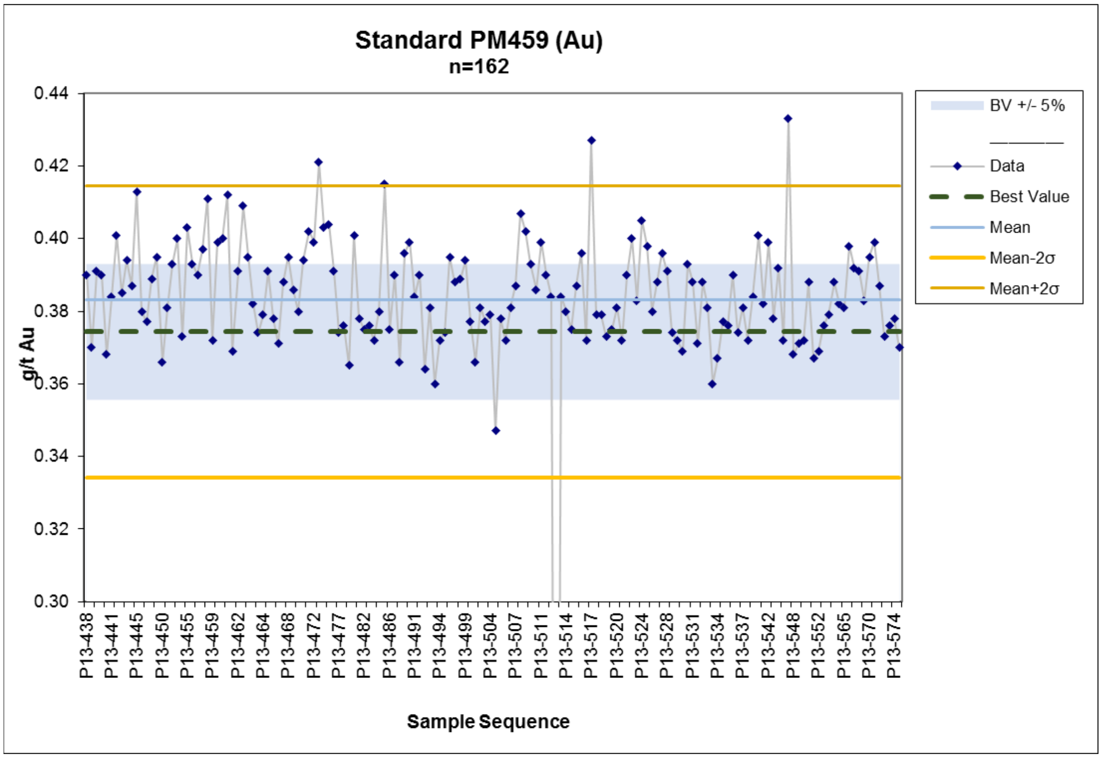


FIGURE 11-2 STANDARD PM465 CONTROL CHART

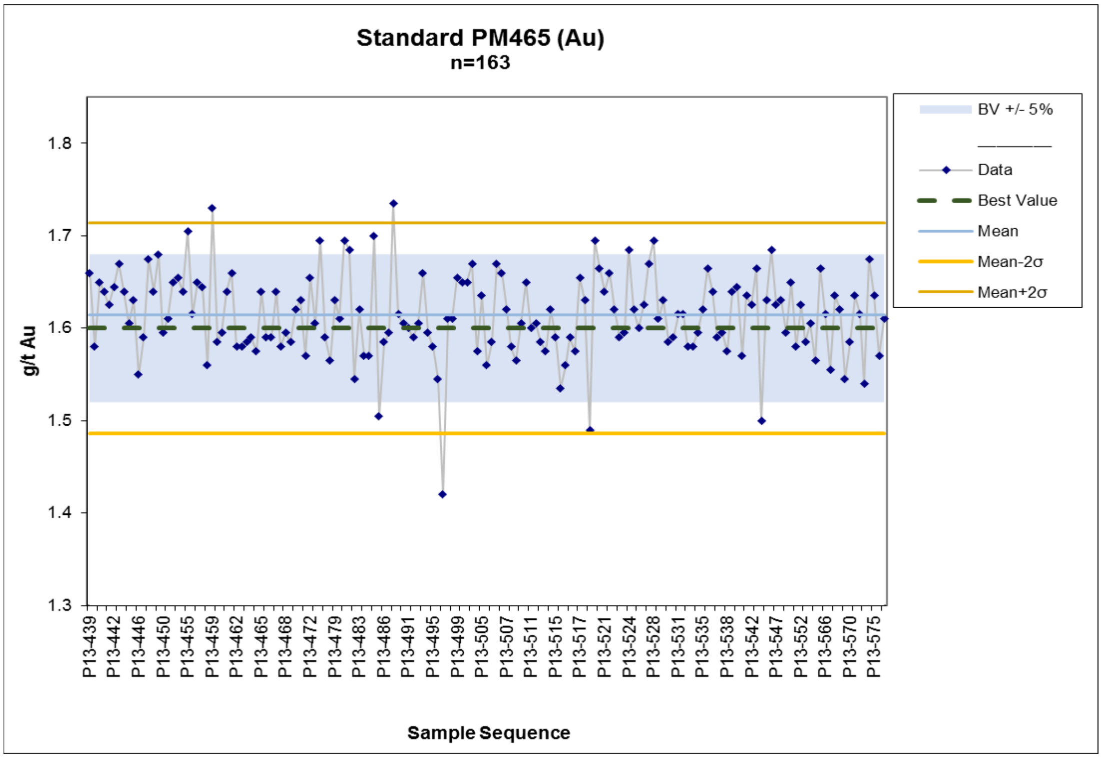


FIGURE 11-3 STANDARD PM928 CONTROL CHART (AU)

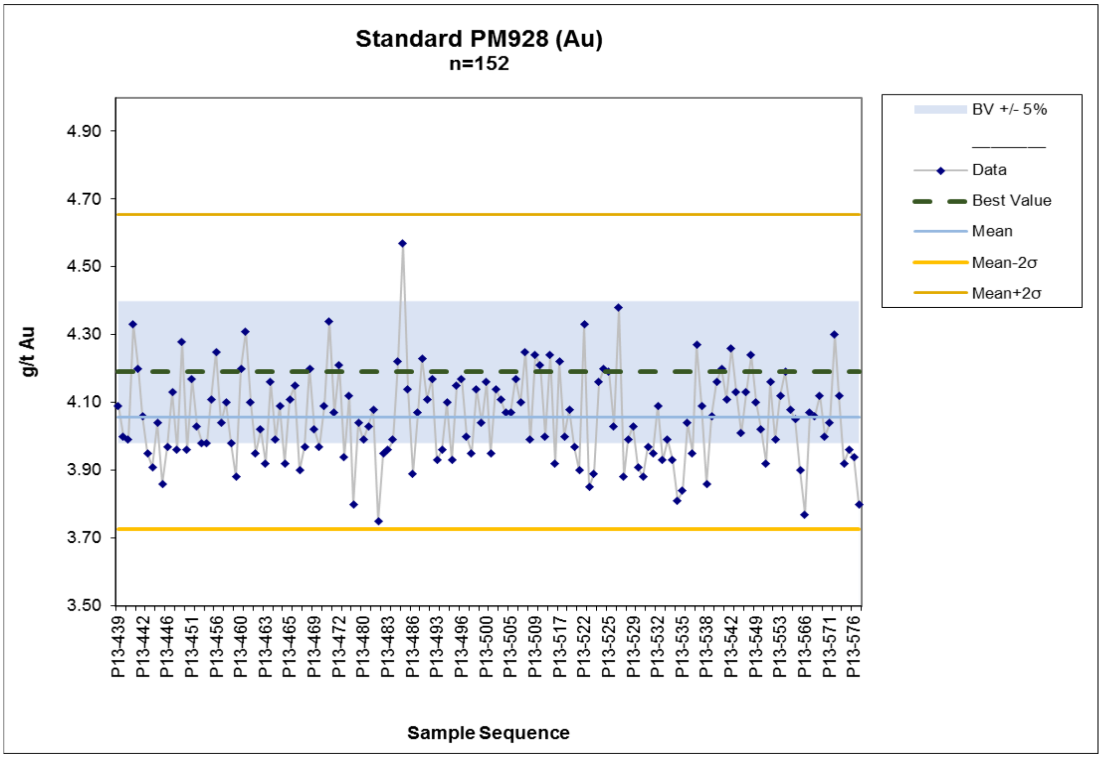
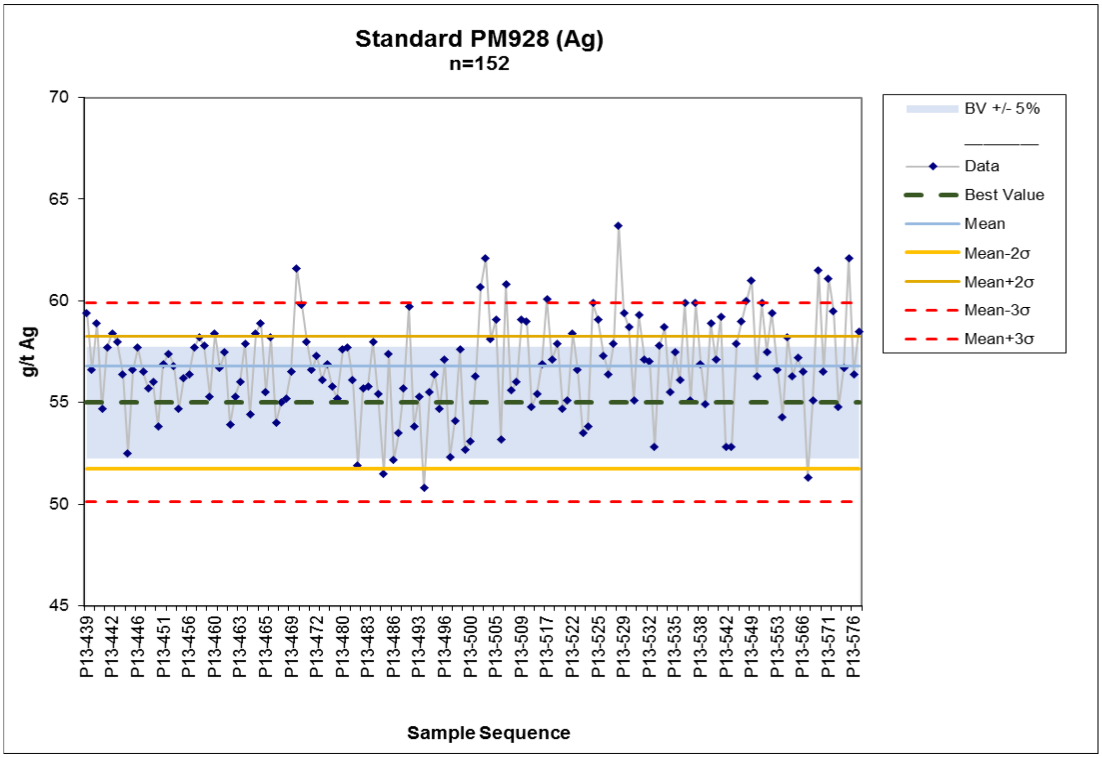


FIGURE 11-4 STANDARD PM928 CONTROL CHART (AG)



In GeoSim's opinion, results for Au were acceptable with few analyses outside of the two standard deviation warning level. An outlier from PM459 appeared to be due to mislabelling. The ALS results exhibited a slightly high bias for standards PM459 and PM465 and a slightly low bias for PM928.

Results for Ag showed that ALS had a slightly high bias averaging 56.8 ppm Ag compared to the "best" value of 55 ppm Ag. When adjusted for bias, the results were acceptable. The level of this standard is over five times the average expected Ag grade and GeoSim recommended in 2014 that a more suitable standards be acquired for Ag. RPA and GeoSim note that since 2014, Ascot has followed this recommendation and implemented standards for a range of Ag values.

BLANK SAMPLES

Seven out of 594 blanks for Au exceeded five times the detection limit and all were in areas of moderate to high grade mineralization.

Only two Ag blanks marginally exceeded five times the Ag detection limit.

FIELD DUPLICATES

No field duplicates were collected in 2013.

CHECK ASSAYS

A total of 628 external laboratory checks were performed on pulps from the 2013 drill program. The external laboratory in this case was SGS. Gold results above detection showed only a minor bias of -2.95% and showed improved correlation over past years with an R^2 value of 0.986.

Silver results showed a slightly greater bias of 1.3% and a similar R^2 value of 0.995 which was a slight improvement over previous years.

Scatterplots of the comparisons are shown in Figures 11-5 and 11-6.

FIGURE 11-5 AU RE-CHECKS – ALS VS SGS

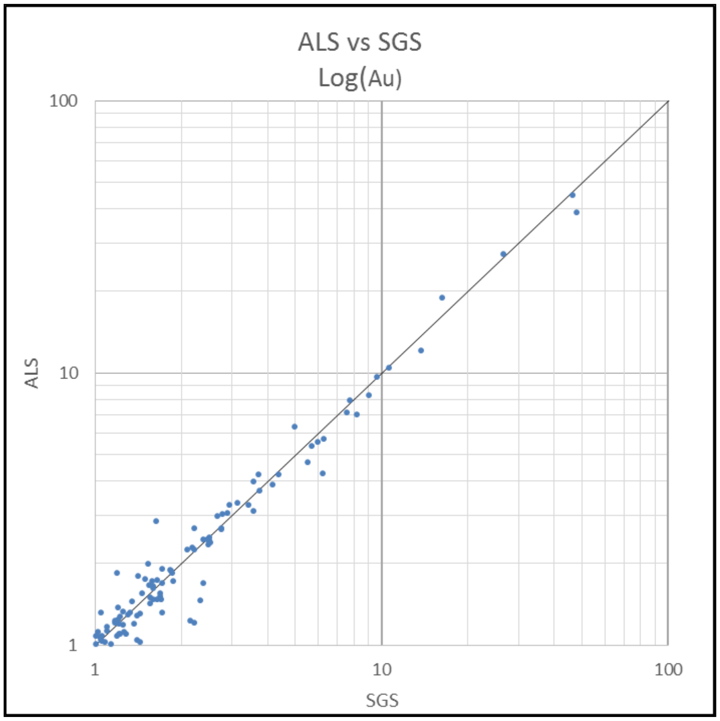
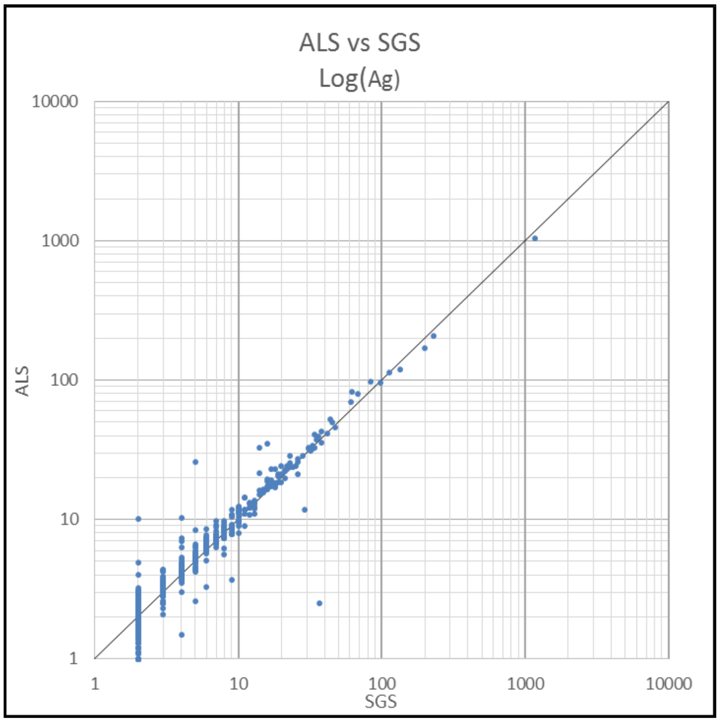


FIGURE 11-6 AG RE-CHECKS – ALS VS SGS



SAMPLE SECURITY

Ascot maintains a secure logging and storage facility in Stewart, BC. All sample collection and handling is supervised by Ascot personnel. Collected samples are stored in bags sealed with a zap-strap and the samples are combined in large woven rice bags for shipping. The contents of each sealed rice bag are recorded, and full bags are stacked on pallets and shipped by commercial carrier (Bandstra Transportation Systems Ltd., with a head office in Smithers, BC) to the assay laboratory in Vancouver, BC in secure transport trucks.

DISCUSSION

GeoSim is of the opinion that the quality of Au and Ag analytical data collected during the 2007 to 2013 Ascot drill programs are sufficiently reliable to support Mineral Resource estimation and that sample preparation, analysis, and security was generally performed in accordance with exploration best practices at the time of collection.

ASCOT - 2014 TO 2017

SAMPLING METHODS

The sampling protocols employed for the period are similar in most respects to those used in earlier programs. The minimum sample length was increased to 0.5 m and the maximum sample length for NQ core was increased to 3.0 m.

SPECIFIC GRAVITY DETERMINATIONS

Specific gravity determinations were collected by ALS from core sample pulps using a pycnometer. As in earlier programs, ALS utilized a WST-SIM pycnometer instrument with methanol. A total of 2,104 readings were taken between 2014 and 2017. Average SG values, by year and rock type, are listed in Tables 11-2 and 11-3, respectively.

TABLE 11-2 SUMMARY OF SG BY YEAR
Ascot Resources Ltd. - Premier-Dilworth Project

Year	Number	Minimum (t/m^3)	Maximum (t/m^3)	Mean (t/m^3)
2014	385	2.68	3.65	2.89
2015	451	2.65	3.49	2.89
2016	415	2.36	3.41	2.89
2017	860	2.55	3.61	2.78
All	**2,104**	**2.36**	**3.65**	**2.84**

TABLE 11-3 SUMMARY OF SG BY ROCK CODE
Ascot Resources Ltd. - Premier-Dilworth Project

Code	Description	Number	Minimum (t/m^3)	Maximum (t/m^3)	Mean (t/m^3)
ABXX	BC Fm. Flow Package	2	2.68	2.85	2.77
AFPZ		5	2.55	2.83	2.57
ALXX		2	2.70	2.97	2.84
ALXZ		2	2.88	2.92	2.90
LLXX & LL		5	2.73	3.06	2.88
MFPX		6	2.73	2.94	2.80
AXXX	Andesite	356	2.50	3.19	2.84
AXXK	Alteration/Stwk.	8	2.74	3.00	2.89
AXXY		89	2.56	3.05	2.87
AXXZ		560	2.52	3.09	2.83
AXYZ		4	2.65	2.73	2.69
PIKK		44	2.65	3.00	2.81
PIKZ		141	2.68	3.05	2.83
PIPK		2	2.89	2.91	2.90
PIPZ		49	2.67	2.90	2.80
PIXZ		8	2.67	2.95	2.83
CBSM	Mass. Sul./Sil. Breccia	23	2.74	3.59	3.14
CBSS		60	2.64	3.33	2.95
QBSM		9	2.83	3.23	3.09
QBSS		19	2.73	3.10	2.92
CBXX	Siliceous Breccia	408	2.46	3.23	2.82
QBXX		208	2.64	3.49	2.87
SB		2	2.76	2.94	2.85

Code	Description	Number	Minimum (t/m^3)	Maximum (t/m^3)	Mean (t/m^3)
D/AP & D/RD	Tertiary Dike	11	2.67	2.99	2.78
FXSX	Fault	29	2.69	3.77	2.87
PIPX	Premier Porphyry	28	2.60	2.96	2.81

Note that Table 11-3 lists results for only 2,080 measurements, as some could not be categorized by rock type.

There is an important distinction that should be made between SG and bulk density. Bulk density is the measure of the mass per unit volume of the rock in situ, including both solids and pore spaces. Specific gravity, as determined by a pycnometer, is the mass per unit volume of solids only. Pulverizing the specimen eliminates the pore spaces and can lead to an over-estimate of the bulk density of the original rock mass if it is overly porous or vuggy. The bulk density is generally more useful for estimating tonnages in the ground whereas SG typically has more application in metallurgical process design and monitoring. RPA notes that all of the measurements taken by Ascot to date were done using a pycnometer on pulverized material. In RPA's opinion, visual inspection of the core indicates that porosity is generally too low to be of concern. As a check, however, RPA recommends that the bulk density of a suite of intact core specimens be measured as a check on the pycnometer values.

ANALYTICAL AND TEST LABORATORIES

From 2014 to 2017, ALS was the principal assay laboratory with SGS still used to provide check assays as well as analyses of historical Westmin samples. As stated above, both ALS and SGS are accredited commercial laboratories that are completely independent of Ascot.

SAMPLE PREPARATION AND ANALYSIS

ALS LABORATORIES

All gold analyses were performed by conventional FA with AA finish. Overlimit values (> 10 g/t) were re-assayed using a gravimetric finish. Metallic gold assays were carried out in cases of identified visual gold.

Silver analyses were by ICP-AES as part of a 41 element package. Overlimit silver values (>100 g/t Ag) were analyzed using ALS procedure Ag-OG46 (aqua regia digestion, ICP-AES finish).

QUALITY ASSURANCE AND QUALITY CONTROL

Ascot has maintained a fairly consistent program of independent assay QA/QC since acquiring the property in 2007. As stated earlier, the program included the addition of CRM, blanks, and duplicates to the sample stream, as well as pulps sent from the principal laboratory to a secondary laboratory for checks. Control samples are added at a nominal rate of one for every ten samples, with blanks and standards alternated and the grade range of the CRM continually rotated. Quarter-core field duplicates were nominally taken every 30th sample, always from an obviously mineralized zone. Typically then, a group of 100 samples shipped to the laboratory would contain five blanks and five standards, and two or three field duplicates depending on the sequence.

On receiving the assay QA/QC analyses, a project geologist reviewed them for failures. If more than three control samples from a work order failed, then the batches containing the failures were rerun.

Assay QA/QC samples processed from the period 2014 to 2017 are summarized in Table 11-4.

TABLE 11-4 SUMMARY OF QA/QC SAMPLES BY YEAR
Ascot Resources Ltd. - Premier-Dilworth Project

Year	Standards	Blanks	Duplicates	Outside Laboratory
2014	423	416	133	457
2015	447	467	49	454
2016	462	329	22	438
2017	929	882	401	868

STANDARDS

All standards were supplied from WCM located in Burnaby, BC. For a given year, standards with three different grades of copper, gold, and silver were used, generally referenced as Low, Medium, and High. Extra standards for lead and zinc would be inserted into the sample sequence within or after a semi-massive to massive sulphide interval. Over the years, various standards were sourced, either to refill exhausted supplies or to replace poorly performing standards. A summary of standards used is provided in Table 11-5.

The laboratory would also be notified ahead of time for samples with native silver or gold or suspected higher grade cores. As stated above, metallic screen analyses would be conducted on these samples.

Ascot plotted the standards results on control diagrams similar to those in Figures 11-1 to 11-4. RPA reviewed these diagrams for silver and gold and made the following observations.

2014

Silver grades for PM928 were seen to be consistently higher than the recommended value of 55 g/t Ag. In many instances, the assayed value was greater than the two standard deviations (± 2 SD) limit quoted by the manufacturer of the standard (WCM).

For PB145, silver was also observed to display a positive bias, but not as pronounced as for PM928, and in RPA's opinion, generally within an acceptable tolerance. A modest positive bias was evident in the silver results for CU165, and for gold in CU192.

TABLE 11-5 LIST OF STANDARDS USED 2014 – 2017
Ascot Resources Ltd. - Premier-Dilworth Project

Standard	Grade Range	Years Used	Recommended Values					
			Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Mo (%)
CU165	Medium	2014-15	1.42	31.0	0.31			0.041
CU192	Low Au/Ag, High Cu	2014-15	0.67	5.0	0.64			0.045
PB145	High Ag, Med Au/Cu	2014		62.0	0.19	1.34	1.58	
PM928	High	2014-15	4.19	55.0				
PM465	Low	2015	1.60					
PM930	High	2015-17	4.02	52.0				
PM1123	Medium	2015-16	1.42	31.0	0.31			
PM1141	Low Au/Ag, High Cu	2015-16	0.55	19.0	1.09			
CU186	Low Au/Ag, High Cu	2016	1.63	14.0	0.60			0.036
CU193	Low Au/Ag, High Cu	2016-17	0.48	3.0	0.54			0.054
PB146	Med Cu/Pb/Zn, Hi Ag	2016-17		82.0	0.21	1.92	2.50	
PM1142	High Ag, Med Au/Cu	2016-17	1.38	306.0	0.17			
PM933	High	2017	9.59	125.0				
PM1147	High Ag, Med Au/Cu	2017	1.12	226.0	0.31			

2015

Silver results for CU165 continued to show a positive bias, with 13 failures greater than three standard deviations (± 3 SD) from the recommended value. Overall performance for silver in standards PM928, PM930, and PM1143 was also below average. Standard PM928 returned nine failures outside of the ± 2 SD limit, while PM930 produced five failures. The PM1123 standard returned 14 failures for silver at the ± 2 SD limit, with three outside ± 3 SD. Gold, on the other hand, performed much more favourably, with very few failures and no obvious biases.

2016

Overall performance improved markedly over previous years, with very few failures for either silver or gold.

2017

Again, good performance overall for silver and gold. One standard, CU193, produced six failures for gold outside of ± 3 SD.

Ascot reported that some of the failures in earlier years were cases of mislabelled standards which were addressed in subsequent years. In addition, some of the standards appeared to be unsuited to the analytical methods used for the Project, and were replaced.

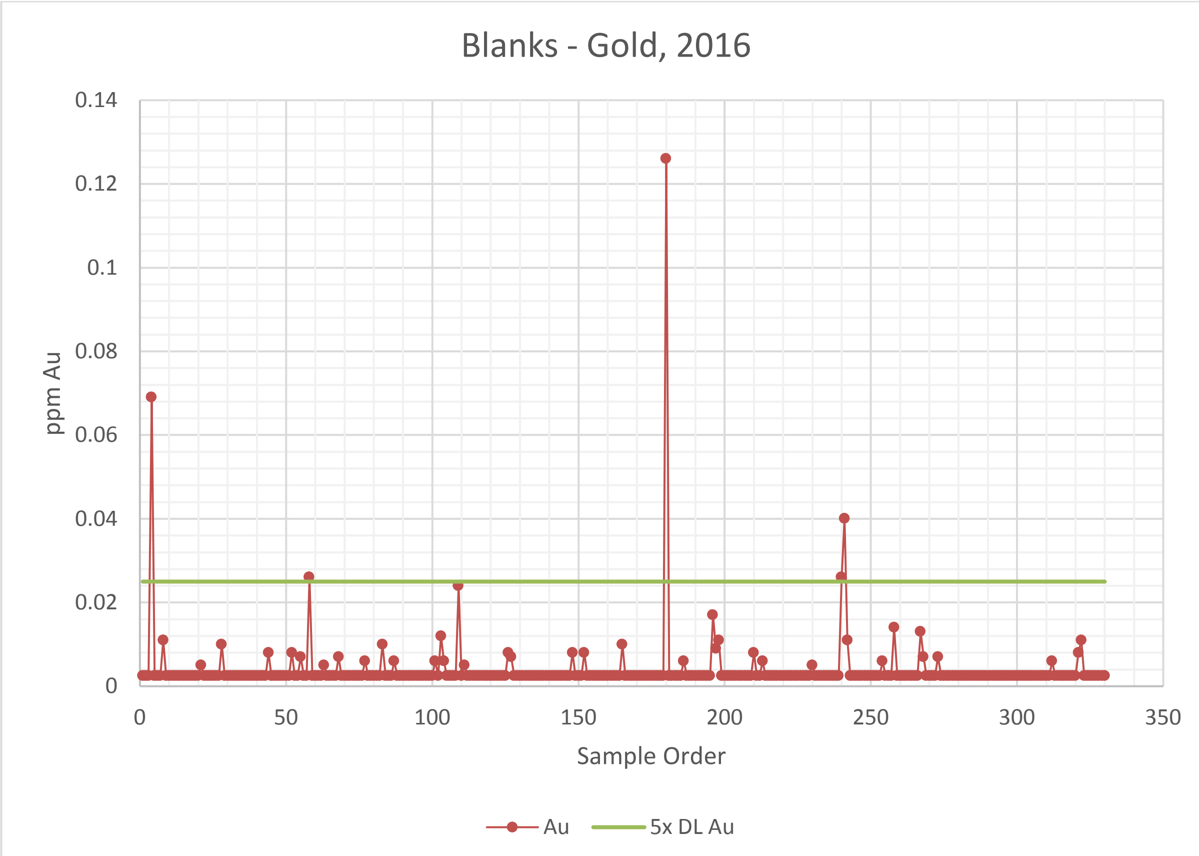
In RPA's opinion, the standards results demonstrate that there may have been some concerns with silver assays in 2014 and 2015. The improvements achieved in subsequent years show that either the steps undertaken by Ascot have eliminated any problems, or the apparent biases were spurious. In any case, RPA is of the opinion that the overall assay performance has been satisfactory and Ascot's actions throughout were warranted and prudent.

BLANKS

Blank material, comprising commercial calcium carbonate landscape rock was sourced from Alpine Plant World located in Smithers, BC. Each blank was prepared by a geologist at the site, consisting of a minimum of two full handheld shovel scoops of the landscape rocks in a bag. The blank sample numbers are usually multiples of ten (i.e., 10, 30, 50, 70, and 90) spaced every 20^{th} sample.

Ascot personnel plotted the blanks assay results for gold and silver on control diagrams similar to the example shown in Figure 11-7. Failures were defined as any values greater than five times the detection limit (5x DL).

FIGURE 11-7 EXAMPLE CONTROL DIAGRAM FOR GOLD IN BLANKS



RPA reviewed the control diagrams for the blanks and made the following observations.

2014

Six failures for both gold and silver were returned, resulting in two rerun batches.

2015

No failures reported for silver. Five failures for gold were reported, four of which occurred immediately following a high grade sample.

2016

Six failures for gold and five failures for silver were returned. Four of the gold failures followed high grade samples. One of the silver failures graded 82 g/t Ag, which in RPA's opinion, clearly indicates that some contamination had occurred.

2017

Six failures for gold and three for silver.

In RPA's opinion, there is a fairly consistent trend in the blanks results that, while not grave, warrants some response. RPA recommends that Ascot pay particular attention to the blanks results, comparing the assays obtained to preceding samples, and informing the laboratory where suspicious failures occur.

FIELD DUPLICATES

Field duplicates were used to monitor the primary laboratory as well as provide information on the variability in the grades. Duplicates comprised quarter-core cuts of the original half core, and were taken approximately every 30th sample.

Ascot personnel plotted the field duplicates results for gold and silver on scatter diagrams against the original assay values. RPA reviewed these diagrams for the years 2014, 2015, and 2017 (there were too few duplicates taken in 2016 to provide a meaningful analysis). In all cases, there was little or no evidence of bias for either silver or gold. The gold results showed a very high degree of variability, resulting in a broad scatter of points. Silver was significantly less variable. In RPA's opinion, this is consistent with the known characteristics of the mineralization at Premier.

CHECK ASSAYS

A comparison of analyses between ALS and SGS was conducted after each field drilling season. Approximately 5% to 6% of the sample pulp rejects from ALS were selected across a variety of grade ranges representative of the drilled target areas and the rock types within the Project area. These pulp rejects were sent to SGS for re-assay and compared to the ALS results on scatter diagrams. RPA reviewed the diagrams for 2014, 2015, and 2017 (none were available for 2016) and found no evidence of bias between the two laboratories.

DATABASES

Analytical and survey data is presently maintained in a number of Excel worksheets, which are cumbersome to work with and prone to data loss. RPA recommends that a secure relational database be set up to handle all data storage, and that rigorous database handling and validation protocols be established.

SAMPLE SECURITY

Ascot maintains a secure logging and storage facility in Stewart, BC. All sample collection and handling is supervised by Ascot personnel. Collected samples are stored in bags sealed with a zap-strap and the samples are combined in large woven rice bags for shipping. The contents of each sealed rice bag are recorded, and full bags are stacked on pallets and shipped by commercial carrier (Bandstra Transportation Systems Ltd.) to the assay laboratories.

DISCUSSION

RPA is of the opinion that the quality of Au and Ag analytical data collected during the 2014 to 2017 Ascot drill programs are sufficiently reliable to support Mineral Resource estimation and that sample preparation, analysis, QA/QC, and security was generally in accordance with exploration best practices at the time of collection.

12 DATA VERIFICATION

SITE VISITS

Several site visits have been conducted by independent Qualified Persons. Site visits carried out prior to those of the authors of this report are summarized below:

- June 23-26, 2009: Peter A. Christopher, Ph.D., P. Eng.
    - Inspected site, reviewed data files at Premier Mine, collected six samples for verification
- September 26-27, 2011: Garth Kirkham, P. Geo.
    - Inspected site, active drilling, core logging facility, reviewed Ascot data collection protocols
- October 10-12, 2012: Fred Brown, P. Geo.
    - Site inspection, collected ten verification samples.

GeoSim visited the site on October 28 and 29, 2013. The purpose of the visit was to review the drilling, sampling, and QA/QC procedures to support an update of the Mineral Resources estimate for the Property and to prepare a Technical Report. The geology and mineralization encountered in the drill holes completed to date were also reviewed. During the site visit, GeoSim verified the following:

- Collar locations are reasonably accurate by comparing 10 drill hole database collar locations with hand-held GPS readings.
- Drill hole collars are clearly marked with wooden fence posts, and the drill hole identity, orientation, and depth are inscribed onto a metal tag.
- Downhole surveys are routinely taken at approximately 50 m intervals using a Reflex single-shot unit.
- Drill logs compare well with observed core intervals.
- Core recoveries were generally high through the mineralized zones.

Four samples of core were collected from selected intervals within mineralized zones and were analyzed for gold and silver at Acme Analytical Laboratories in Vancouver, BC. In GeoSim's opinion, the results were consistent with reported grades for the area.

David Rennie, P. Eng., Associate Principal Geologist for RPA, visited the site on October 16-18, 2017. An overall site inspection was conducted which included:

- Operating drills
- Completed hole collars, and core storage areas
- Tour of the open pit, mill, and offices, brief inspection of stored paper records
- Underground tour to view general conditions and legacy drill collars
- Inspection of the core logging and sampling facility in Stewart
- Examination of drill core from several mineralized intervals
- Discussions with site geologists regarding geology, drill program management, core handling, logging, sampling, and surveying

DATABASE VERIFICATION

GEOSIM DATABASE CHECKS

For most of the data, the original sources are electronic data files; therefore, the majority of the comparisons were performed using software tools. No significant errors were found with the database that would preclude use in Mineral Resource estimation.

Legacy data from historic sources was not used for grade estimation.

Unsampled intervals were identified and entered into the database and assay fields flagged with '-1' to identify them as missing.

Drill hole collar and downhole deviation were examined to check for location and orientation errors. No significant problems were identified.

RPA DATABASE CHECKS

The drill hole database for the Premier Mine area was supplied to RPA as Excel spreadsheets. RPA imported the data into Geovia GEMS and ran the validation utility to check for missing and overlapping intervals. The drill holes were loaded on screen and visually inspected for obvious errors. Several holes were found to have abrupt or unusual changes in direction.

RPA conducted a validation exercise to search for instances where a drill hole underwent an unusually large change in either azimuth or dip between survey points. One hundred and seventy-two holes containing one or more of these occurrences were found and reviewed in detail to look for signs of either entry errors or spurious measurements. Of these, ten downhole surveys were either edited or deleted.

The collar orientations for 108 drill holes were found to be somewhat suspect. On further review, it was found that many of these holes were drilled through old dumps which required long intervals of tri-cone drilling and casing. The downhole survey instrument is based on magnetics and cannot be used in or near the casing, so the first measurement was often well over 100 m from the collar. The collar orientations were not surveyed but typically recorded in the logs as having the planned azimuth and dip. In several holes, RPA chose to replace this planned collar orientation with the first downhole measurement, which appeared to yield more plausible hole traces.

RPA selected 5% of the Ascot holes drilled within the zones at Premier that were considered likely to contribute to the Mineral Resource estimate (115 in total). The database entries for the collar coordinates, downhole surveys, sample intervals, assays, and lithology were checked against the logs and the assay certificates for these holes. Occasional discrepancies were encountered, such as assays replaced with reruns, but nothing of any real concern was found.

ASCOT VALIDATION OF WESTMIN SAMPLING

SAMPLE REJECTS RE-ASSAY

Beginning in 2016 and carrying on into 2017, Ascot has collected rejects from the 1996 Westmin drill holes and had them re-assayed. To date, a total of 6,761 rejects have been sent to SGS for analysis. Ascot estimates that approximately 90% of the drill samples collected by Westmin in 1996 have now been re-assayed.

The rejects had been stored in double plastic bags inside the Premier Mill building. Ascot reports that the condition of most bags were good with several dozens that had been split open and spilled or for which the sample numbers had been obscured. These rejects were not used. Each bag was checked against the sample records to match it with the database, then the entire reject was re-bagged with a new sample tag and shipped to SGS. Samples were analyzed by FA with AA finish (gravimetric for overlimit values) for gold and ICP-AES for silver, copper, lead, and zinc as part of a 41 element package. The same independent assay QA/QC protocols were applied for these samples as for Ascot's drill samples.

RPA conducted statistical analyses on the results for gold and silver in the rejects re-assays. Figure 12-1 shows histograms, probability plots, and statistics for gold in the Westmin assays versus the Ascot assays. In RPA's opinion, there is no significant difference between the mean grades and a modest bias in the medians of 0.420 g/t Au for Westmin versus 0.382 g/t Au for Ascot. RPA notes, however, that at the lower end of the grade range, below approximately 0.30 g/t Au, there is a distinct difference in the grade distribution. It would appear as though Westmin's laboratory had a higher detection limit for gold than SGS does. In RPA's opinion, this is consistent with the records which mention that Westmin used FA with gravimetric finish compared to SGS's AA finish.

Figure 12-2 shows the results for silver on histograms and probability plots. There is no significant difference in the means or medians for the two sets of assays. It does appear, however, that Westmin's laboratory had a lower detection limit for silver than the ICP-AES used by SGS. The detection limit for SGS is 2.0 g/t Ag, whereas for Westmin, it would appear to have been 1.0 g/t Ag, although there are several assays in the database below this value.

Figure 12-3 shows scatter diagrams for both gold and silver. In RPA's opinion, these diagrams indicate that there is extreme scatter, particularly for gold, but that there is no evidence of significant bias. The wide scatter is considered to be due to the highly variable nature of the grades in the deposit and is consistent with observations by previous workers.

In RPA's opinion, the rejects re-assay program conducted by Ascot indicates that the Westmin laboratory produced reasonably accurate results consistent with industry standards of the day. The assay results appear to show that the Westmin laboratory may be biased for gold at levels below approximately 0.3 g/t Au due to inaccuracies incurred near the detection limit. In RPA's opinion, for this reason, it would probably be appropriate to not rely on the Westmin assay results for low grade mineralization such as that encountered at Big Missouri, Martha Ellen, and Dilworth. For higher grade mineralization, such as that in the Premier area, there is no compelling reason not to use these assays. The resource model wireframes for Premier were constructed at a cut-off grade of 2.0 g/t AuEq, which would eliminate most of the low-grade gold assays from inclusion in the grade interpolations.

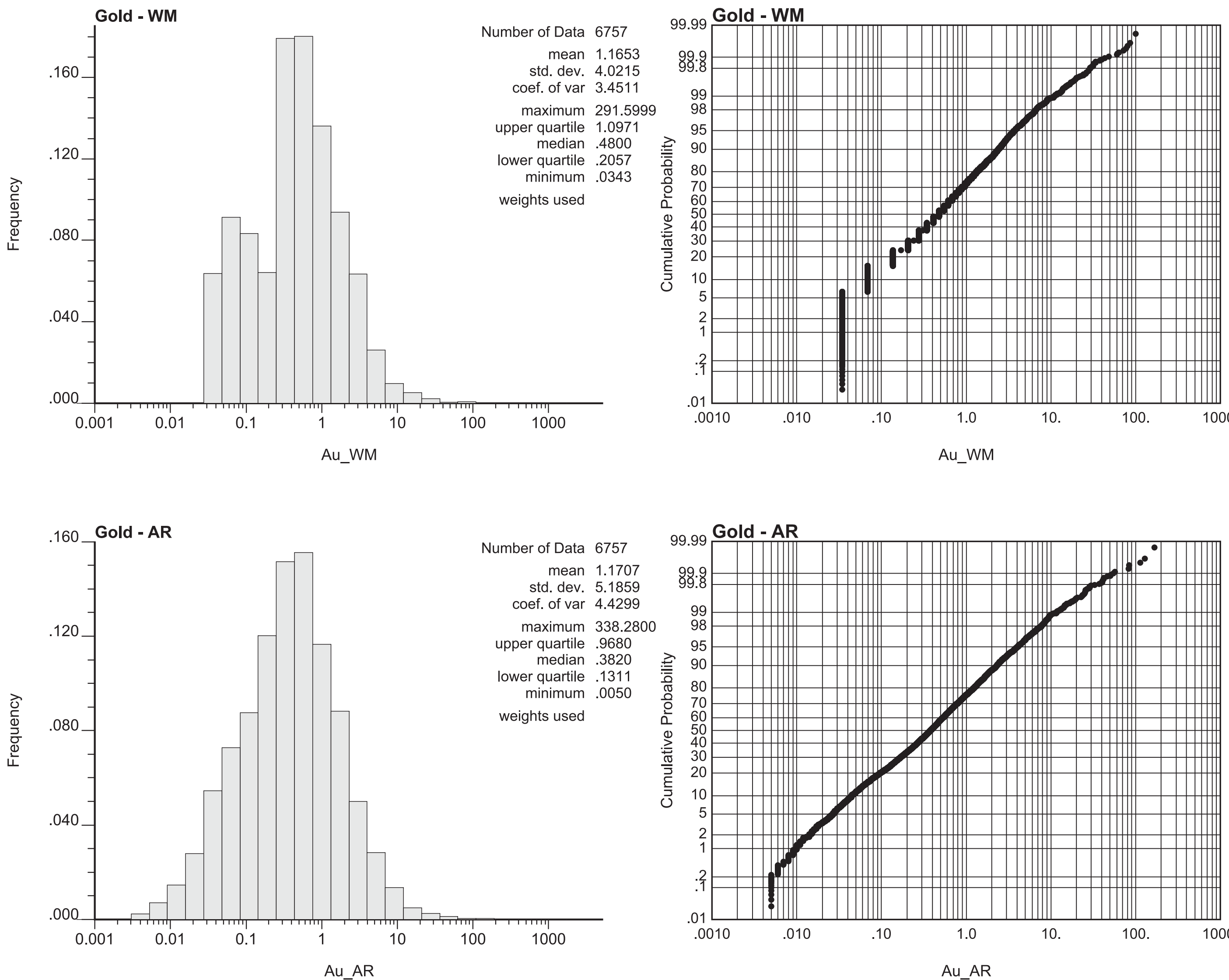


Figure 12-1

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Reject Assay Statistics - Gold

June 2018

Source: RPA, 2018.

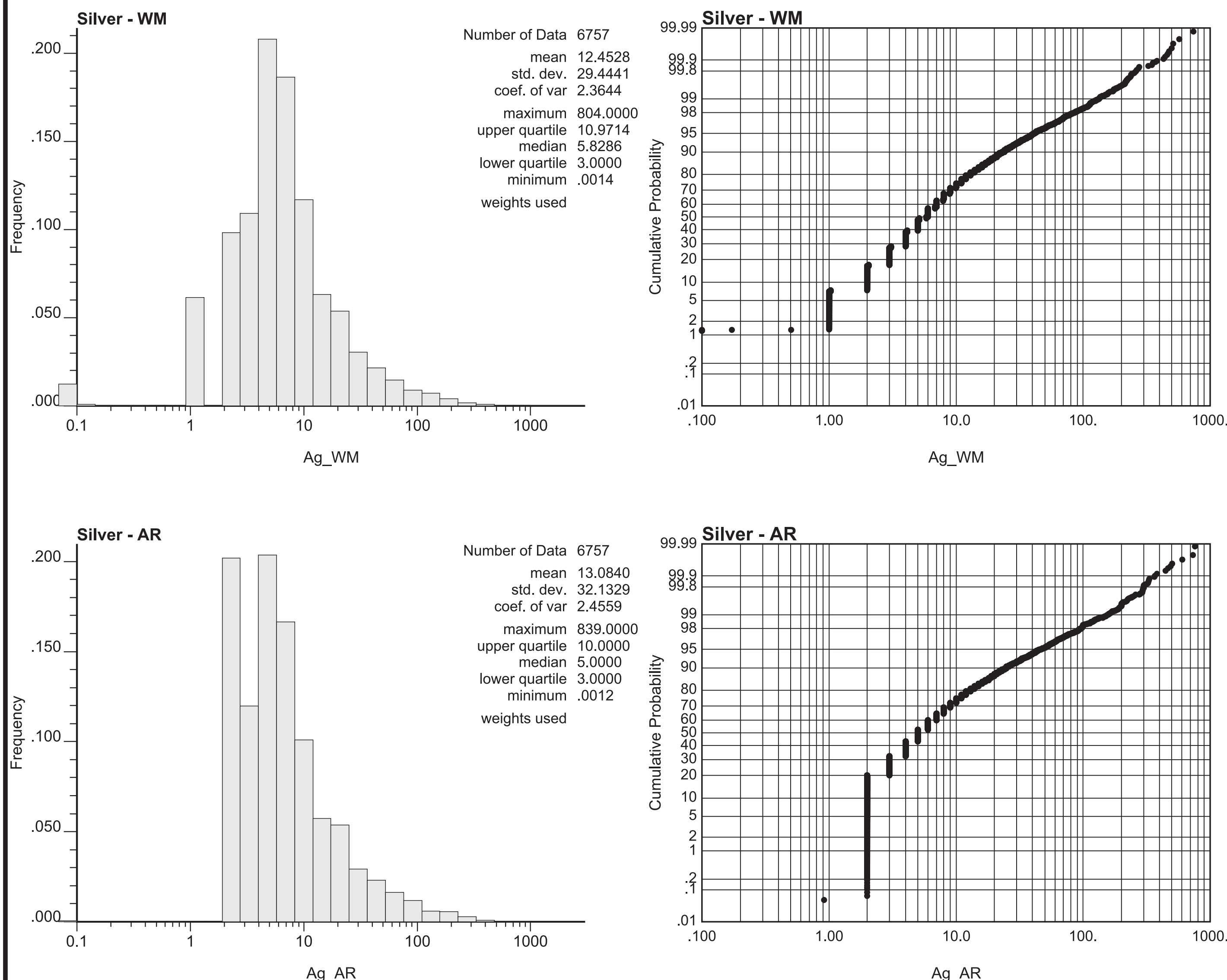


Figure 12-2

Ascot Resources Ltd.

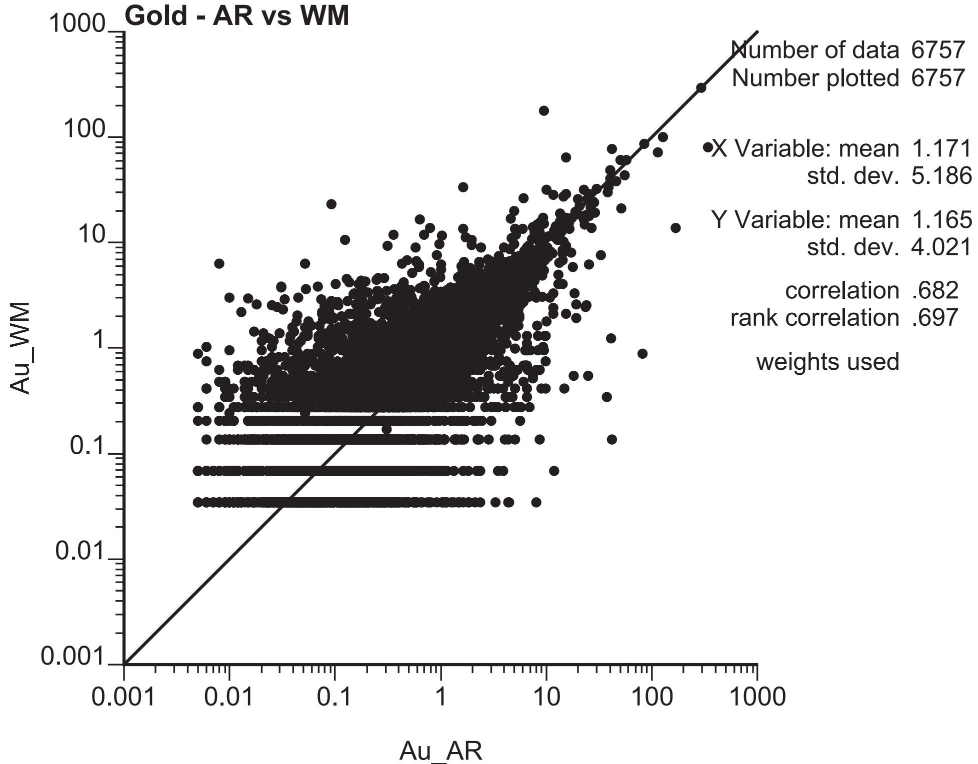
Premier-Dilworth Project

British Columbia

Reject Assay Statistics - Silver

June 2018

Source: RPA, 2018.



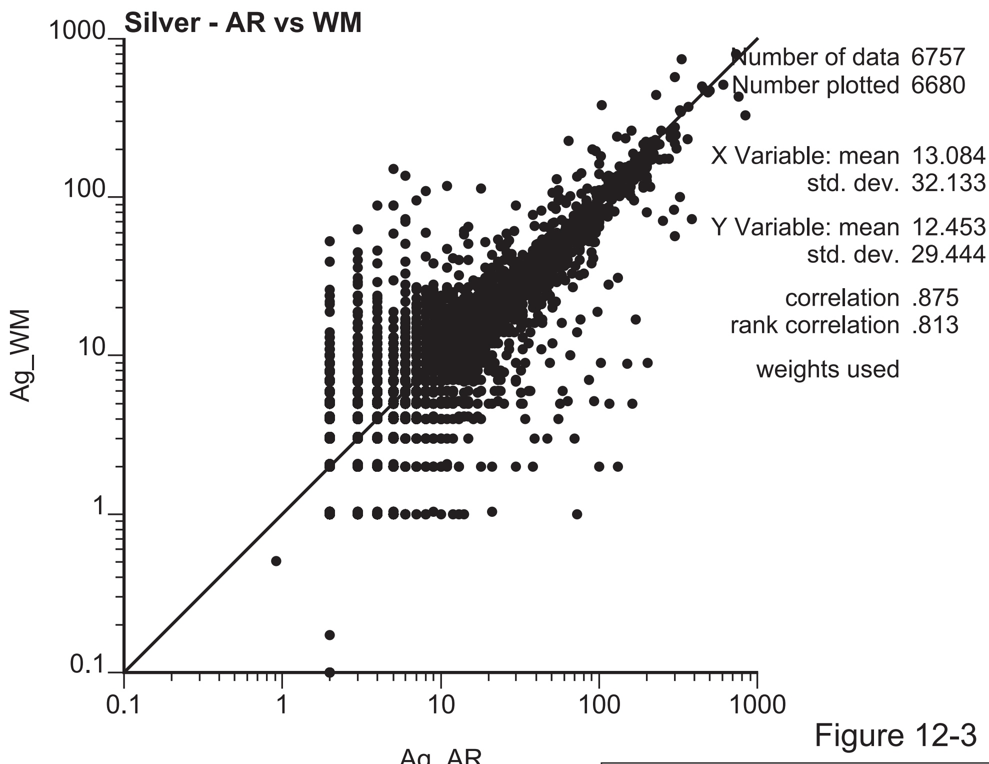


Figure 12-3

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Reject Assays Scatter Diagrams

June 2018

Source: RPA, 2018.

DRILL CORE RE-ASSAY

In 2017, Ascot conducted a program of re-assembling and re-sampling core from Westmin's drilling programs spanning the period from 1980 to 1995. A total of 1,970 samples were sent to SGS and analyzed for gold by FA with AA finish (gravimetric finish for overlimit values) and silver by ICP-AES as part of a 41 element package. The samples were from holes that spanned the period 1980 to 1990, but were mostly from 1987, 1988, and 1990. Ascot personnel were able to salvage parts of 78 holes.

The core had been cross-stacked on pallets and had been left out in the open for some time. As a result, many of the piles had collapsed rendering much of the core unusable. Most of the core was NQ size with some BQ, and all but approximately five percent of the samples had been taken with a blade splitter as opposed to a saw. The boxes had been marked with Dymo labels which had largely survived as had most of the footage blocks and some of the sample tags. Where a sample interval could be reliably identified, all remaining core in that interval was collected, bagged, and sent for assay.

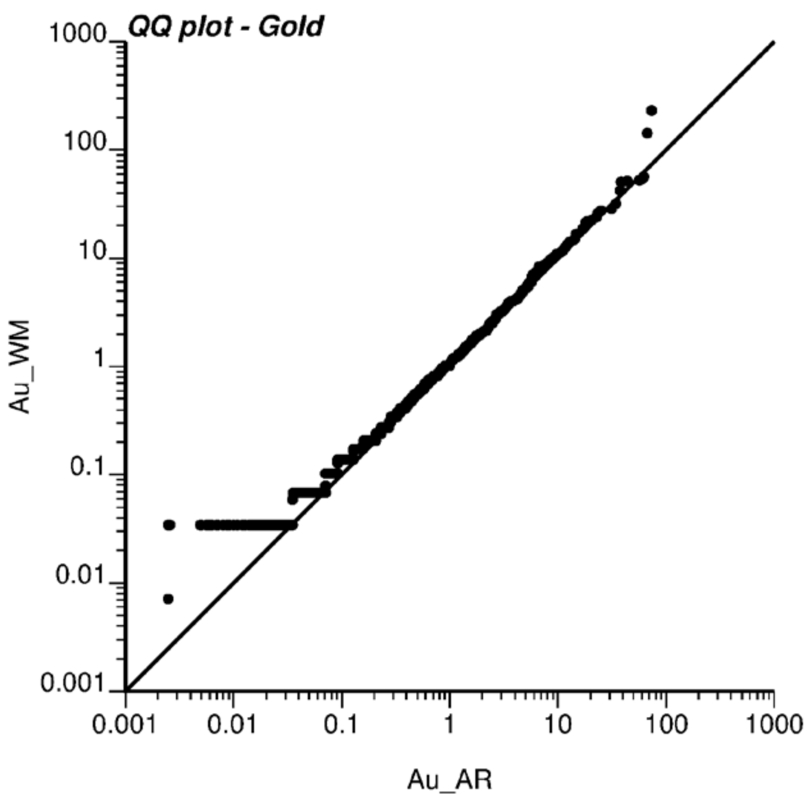
At the time of writing of this report, the over-limit reruns for samples grading above 100 g/t Ag had not been completed and there were unresolved issues with the QA/QC for silver. RPA was not able to conduct a statistical analysis for silver but did carry out an analysis for gold. The statistics show very similar results to those of the rejects re-assays. The mean grade obtained from Westmin was 1.19 g/t Au versus 0.99 g/t Au for the Ascot assays which implies that there is a bias of 16% between the two data sets.

Figure 12-4 is a quantile-quantile plot comparing the results from the Westmin (WM) and Ascot (AR) core assays. The diagram shows how well the two datasets agree, or not, across a range of quantiles. In RPA's opinion, the data diverge at the low and very high end of the grade range. Below approximately 0.3 g/t Au, the WM data appear to be positively biased relative to the AR data. For samples assaying below approximately 0.1 g/t Au, the bias is much more evident. This is very similar to result obtained in the rejects re-assay program described above, and suggests that the divergence is due to the detection limits for the assay methods used.

The divergence apparent at the high end of the grade range was observed to be due to two very high samples, the effects of which could be entirely mediated by capping. In RPA's opinion, the balance of the data, from 0.3 g/t Au to approximately 100 g/t Au appear to agree very well. This appears to support the premise that for higher cut-off grades (i.e., above 0.3

g/t Au) there should be no reason not to use the Westmin sampling data, provided that top cuts are applied. RPA notes that the nature of the mineralization is such that top cuts would almost certainly be required under most circumstances, and in fact, cutting was applied in the resource estimation (see section of this report entitled Mineral Resources).

FIGURE 12-4 QQ PLOT FOR GOLD (G/T AU)



STATISTICAL COMPARISON OF WESTMIN AND ASCOT SAMPLES

On completion of the preliminary wireframe models of the mineralization at Premier, the samples contained within these wireframes were collected for statistical analyses. The results of these analyses are shown in Tables 12-1 and 12-2. Note that for the Northern Lights, Prew, and Ben zones, there were not enough Westmin samples to conduct a meaningful comparison.

TABLE 12-1 COMPARISON OF STATISTICS FOR GOLD

Ascot Resources Ltd. - Premier-Dilworth Project

Ascot Samples (g/t Au)

Domain	Count	Min	Max	Mean	Variance	StDev	CV	Skewness	Kurtosis	Median
Lunchroom	1,393	0.03	1,395.00	9.28	3,759.00	61.31	6.61	15.14	262.50	1.24
609	154	0.03	125.50	5.57	171.90	13.11	2.35	6.55	54.21	2.19
602	222	0.01	261.00	7.93	393.80	19.84	2.50	8.52	97.66	2.61
Obscene	359	0.12	353.00	5.08	407.10	20.18	3.97	14.81	236.80	2.39
Premier Main	257	0.03	76.30	4.69	90.33	9.50	2.03	4.95	29.36	1.87
North. Lights	340	0.04	52.80	4.69	37.74	6.14	1.31	3.22	14.81	2.63
Prew	345	0.00	679.00	9.18	1,198.00	34.61	3.77	11.81	179.00	2.93
Ben	353	0.02	124.50	6.30	191.00	13.82	2.19	4.98	30.46	2.27

Westmin Samples (g/t Au)

Domain	Count	Min	Max	Mean	Variance	StDev	CV	Skewness	Kurtosis	Median
Lunchroom	794	0.00	291.60	5.54	170.60	13.06	2.36	7.79	105.00	2.13
609	228	0.03	72.24	4.96	69.57	8.34	1.68	3.91	19.86	2.33
602	146	0.07	52.73	6.19	78.00	8.83	1.43	3.15	11.50	2.97
Obscene	768	0.00	201.05	5.31	202.20	14.22	2.68	9.33	102.30	2.52
Premier Main	138	0.03	77.35	4.28	77.07	8.78	2.05	5.31	33.98	1.86
North. Lights	13	0.03	74.64	7.61	262.20	16.19	2.13	4.61	17.94	1.11
Prew	3	1.10	15.43	7.18	54.87	7.41	1.03	2.21	-1.50	3.06
Ben	Note: No Westmin samples in this zone.									

	Difference (%)								
Domain	Min	Max	Mean	Variance	StDev	CV	Skewness	Kurtosis	Median
Lunchroom	n/a	378.4%	67.5%	2103.4%	369.4%	180.1%	94.4%	150.0%	-41.8%
609	0.0%	73.7%	12.3%	147.1%	57.2%	39.9%	67.5%	173.0%	-6.0%
602	-85.7%	395.0%	28.1%	404.9%	124.7%	74.8%	170.5%	749.2%	-12.2%
Obscene	n/a	75.6%	-4.3%	101.3%	41.9%	48.1%	58.7%	131.5%	-5.2%
Premier Main	0.0%	-1.4%	9.6%	17.2%	8.3%	-1.0%	-6.8%	-13.6%	0.5%
North. Lights	33.3%	-29.3%	-38.4%	-85.6%	-62.1%	-38.5%	-30.2%	-17.4%	136.8%
Prew	-100.0%	4300.5%	27.8%	2083.3%	367.3%	266.0%	434.4%	-12033.3%	-4.3%
Ben	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

TABLE 12-2 COMPARISON OF STATISTICS FOR SILVER

Ascot Resources Ltd. - Premier-Dilworth Project

				Ascot Samples (g/t Ag)						
Domain	Count	Min	Max	Mean	Variance	StDev	CV	Skewness	Kurtosis	Median
Lunchroom	794	0.00	291.60	5.54	170.60	13.06	2.36	7.79	105.00	2.13
609	154	0.20	133.00	13.83	370.70	19.25	1.39	3.08	11.51	6.80
602	222	0.30	292.50	24.71	1,469.00	38.33	1.55	4.02	19.66	11.11
Obscene	359	2.20	875.00	26.63	2,860.00	53.48	2.01	9.19	126.60	12.52
Premier Main	257	1.60	5,020.00	140.53	273,104.00	522.59	3.72	7.20	58.61	20.40
North. Lights	340	0.30	2,040.00	31.42	11,358.00	106.57	3.39	14.72	265.00	8.78
Prew	345	0.40	577.00	13.52	1,051.00	32.42	2.40	9.21	120.30	5.70
Ben	353	0.70	625.00	23.06	2,788.00	52.81	2.29	6.45	55.56	7.10

RPA

Westmin Samples (g/t Ag)

Domain	Count	Min	Max	Mean	Variance	StDev	CV	Skewness	Kurtosis	Median
Lunchroom	794	0.01	5,244.79	61.32	67,471.00	259.75	4.24	10.97	150.00	13.97
609	228	0.03	72.24	4.96	69.57	8.34	1.68	3.91	19.86	2.33
602	146	0.34	435.77	25.32	1,989.00	44.59	1.76	4.94	33.18	11.21
Obscene	768	1.00	533.01	28.39	1,921.00	43.83	1.54	4.33	28.83	13.03
Premier Main	138	0.34	2,105.14	106.17	95,889.00	309.66	2.92	5.23	29.14	12.21
North. Lights	13	0.34	22.97	8.44	41.43	6.44	0.76	1.33	0.28	6.00
Prew	3	8.02	25.03	17.36	74.43	8.63	0.50	-1.54	-1.50	13.53
Ben	Note: No Westmin samples in this zone.									

Difference (%)

Domain	Min	Max	Mean	Variance	StDev	CV	Skewness	Kurtosis	Median
Lunchroom	-100.0%	-94.4%	-91.0%	-99.7%	-95.0%	-44.3%	-29.0%	-30.0%	-84.8%
609	566.7%	84.1%	178.8%	432.8%	130.8%	-17.3%	-21.2%	-42.0%	191.8%
602	-11.8%	-32.9%	-2.4%	-26.1%	-14.0%	-11.9%	-18.6%	-40.7%	-0.9%
Obscene	120.0%	64.2%	-6.2%	48.9%	22.0%	30.5%	112.2%	339.1%	-3.9%
Premier Main	370.6%	138.5%	32.4%	184.8%	68.8%	27.4%	37.7%	101.1%	67.1%
North. Lights	-11.8%	8781.1%	272.3%	27314.9%	1554.8%	346.1%	1006.8%	94542.9%	46.3%
Prew	-95.0%	2205.2%	-22.1%	1312.1%	275.7%	380.0%	-698.1%	-8120.0%	-57.9%
Ben	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

For the remaining five zones, RPA notes that the mean and median gold grades are reasonably close with the exception of Lunchroom. The mean gold grade for the Westmin samples in Lunchroom is significantly lower than the Ascot samples, while for the medians the opposite is true. The mean grades for silver are markedly higher for the Westmin samples in Lunchroom and significantly lower for 609 and Premier Main. RPA notes that for 609, this difference is high on a percentage basis but, in absolute terms, is not large.

RPA further notes that there are extremely high grades in both data sets that are likely biasing the mean and median grades. Comparison of the capped grades for both gold and silver show that, for the most part, the differences in average grades for the two data sets become negligible (Table 12-3). Note that the comparison in Table 12-3 was only conducted in those zones for which a suitably large number of samples were available from both Westmin and Ascot drill holes.

TABLE 12-3 COMPARISON OF CAPPED SAMPLE GRADES
Ascot Resources Ltd. - Premier-Dilworth Project

Zone	Capped Gold		Capped Silver	
	(g/t) Ascot	(g/t) Westmin	(g/t) Ascot	(g/t) Westmin
Lunchroom	5.51	5.43	23.8	41.8
609	4.51	4.57	13.7	15.5
602	7.07	6.22	23.7	24.2
Obscene	4.11	4.51	26.7	29.3
Premier Main	4.23	4.00	93.0	88.8

In RPA's opinion, there is an implicit bias for silver in the Lunchroom Zone, with the Westmin samples averaging higher than the Ascot samples. The reason for this bias is unknown at this time. A systemic bias due to improper sampling or assaying seems unlikely in the light of the results of the reject and core re-assay programs, and the fact that the 609 and 602 zones, where no bias is evident, are contiguous with the Lunchroom Zone.

Visual inspection of the drill holes in 3D did not initially indicate that there were any higher grade zones intersected by only Westmin holes, however, RPA notes that one of the sub-zones created for the resource estimation in Lunchroom did have a cluster of very high silver intercepts. The portion of this sub-zone with these intercepts was broken out as a separate domain for the grade interpolations to minimize smearing of these samples throughout the broader resource model. In any event, the apparent bias appears to be limited in scope, and will have a minimal overall impact owing to the relatively minor contribution of silver to the project economics.

SURVEYS

The legacy data for the Premier area was converted from older digital files dating back to the Westmin era. These files had largely been created in AutoCAD and Minesite, and comprised drill hole records, as well as wireframe models of the topography, underground development, and stopes. Validation was by visual inspection, cross-reference to other digital files, and checks against hard-copy records. Some field verification using handheld GPS was also conducted. Print-outs from GEOLOG records were used to compare to and validate digital files for 836 holes. Some of the holes could not be validated, or were clearly incorrect, and were excluded from the database.

The grid system varied depending on the location within the property area and collar locations had to be manually reconciled by overlaying the plotted information with orthophotos. In the Premier area, the old mine grid was converted to UTM NAD 83 in this manner, and also by translating the elevations by 18.72 m.

The wireframes of the underground workings could not be fully recovered, and so they remain as invalid solids, with missing triangles and overlapping segments. The overall accuracy of their location is also somewhat in doubt. Comparison with the intercepts of void spaces in the drill holes shows good agreement in some areas and poorer agreement in others.

Underground surveying conducted by Ascot indicated that there was a small translation error (i.e., no rotation error) between the underground and surface surveys. This error was determined to be 3.14 m in easting, 0.96 m in northing, and 1.73 m in elevation, for a total 3D translation error of 3.71 m. This error was applied to pre-Ascot drill holes and wireframes that had been tied to the old mine grid.

DISCUSSION

In RPA's opinion, the Ascot drill data has generally been collected in a manner consistent with industry best practice. The assaying has been carried out at accredited commercial laboratories using conventional industry-standard methods. Ascot has implemented an assay QA/QC program that is also consistent with best practice guidelines. RPA notes, however, that some improvements could be made in order to simplify and speed work flows particularly for downstream data users.

As previously stated, RPA recommends that a database management system be implemented for collection and storage of drill information. This should include utilities for managing the sampling, assays, and assay QA/QC. The database should contain all of the drilling data for the Premier-Dilworth Project as opposed to the current practice of maintaining separate data sets for the various property areas. RPA further recommends that all protocols employed by the exploration staff for all exploration and data management activities be clearly documented.

Drill hole survey practices should be amended to include the orientations of the collars in some fashion before the drill has moved off of the pad and the casing removed.

RPA is of the opinion that database verification procedures applied by Ascot comply with industry standards and are adequate for the purposes of Mineral Resource estimation. This includes the validation for use of the legacy drill results, but only under certain constraints. The legacy data can be used for interpretation purposes. The assay data should not be used for grade interpolation of lower grade mineralization, generally below 0.3 g/t Au. The data should also be capped before use in any grade interpolations.

13 MINERAL PROCESSING AND METALLURGICAL TESTING

Historically, the Premier gold mine operated intermittently from 1918 through to 1996, producing over 2 million ounces of gold plus silver, copper, lead, and zinc. The present mill facility was constructed in 1988-1989 at a design throughput of 2,000 tpd (current capacity is 2,850 tpd). The process flowsheet incorporates a carbon in leach (CIL) circuit for gold and silver extraction, followed by zinc cementation of the precious metals and smelting of a doré product. Reported recoveries were 91% for gold and 45% for silver.

In 2015, Ascot retained ALS Metallurgy Kamloops to conduct a small bench scale test on two composites from Ascot drill core from the Premier Mine area and one composite from the Big Missouri area. The grades of these samples are summarized in Table 13-1.

TABLE 13-1 ASCOT BULK SAMPLE ASSAYS
Ascot Resources Ltd. - Premier-Dilworth Project

Sample	Ag (g/t)	Au (g/t)	Au(Metallics) (g/t)	Zn (%)
Premier LG	64	6.49	-	2.05
Premier HG	387	28.10	18.60	2.21
BM Mod	7	3.70	-	0.30

Metallurgical testing consisted of whole-ore cyanide leach bottle roll tests at two primary grind sizes. In addition, a test was conducted using Knelson gravity concentration with hand panning prior to cyanide leaching of the gravity tailings. Cyanidation was conducted with a 1,000 ppm sodium cyanide concentration at a pH of 11.0 and with oxygen sparging of the leach slurry during sampling intervals of 2, 6, 24 and 48 hours. Nominal primary grind sizes were 100 µm and 70 µm K_{80} over 48 hours.

A report by D. Roulston (April 2015) summarized the findings from the three composites. The conclusions drawn from this test work were:

- Gold extraction to the leach liquors from whole ore cyanide leaching ranged from 90% to 96% with little notable effects on extractions or leach kinetics over the range of sizes tested. Silver extractions to the cyanide liquors ranged from 69% to 76%, as well with little notable effect of grind sizing on extraction or kinetics.

- Overall sodium cyanide consumption during whole ore leaching tests ranged from 1.3 kg/t to 2.1 kg/t feed and lime consumptions ranged from 0.4 kg/t to 0.6 kg/t feed.

- Leach kinetics were quite fast for gold with peak extraction reached after six hours. Silver kinetics were slower with extraction extending throughout the test.

- The amenability of the composites to gravity concentration had overall recoveries of between 32% and 52% of the feed gold. Incorporation of the gravity step prior to cyanidation leaching resulted in combined recoveries of between 93% and 97%.

- Given the high zinc content, it was recommended to conduct some zinc flotation test work both to provide a saleable zinc concentrate and reduce sodium cyanide consumption.

- Testing of coarser primary grind as well as testing of heap leaching were recommended.

14 MINERAL RESOURCE ESTIMATE

The Mineral Resources for the Premier-Dilworth Project have been updated to include an estimate for the Premier area of the Property. Three other zones: Big Missouri, Dilworth, and Martha Ellen were last estimated in 2014 and were described in a Technical Report by R. Simpson, P. Geo. (Simpson, 2014). No work has been done on these zones and the estimates for these deposits are considered to be current. The Mineral Resources for the Project, updated with the Premier area, are listed in Table 14-1.

TABLE 14-1 MINERAL RESOURCES ESTIMATE EFFECTIVE APRIL 30, 2018
Ascot Resources Ltd. - Premier-Dilworth Project

Class	Zone	Cut-Off Grade (g/t AuEq)	Tonnage (kt)	Au (g/t)	Ag (g/t)	AuEq (g/t)	Au (koz)	Ag (koz)
Indicated	Big Missouri	0.3	61,900	0.91	5.8	1.01	1,810	11,500
	Martha Ellen	0.3	8,350	1.15	9.9	1.32	309	2,660
	Dilworth	0.3	23,300	0.48	8.8	0.63	357	6,590
	Sub-Total	**0.3**	**93,500**	**0.82**	**6.9**	**0.94**	**2,480**	**20,800**
	Premier	3.5	1,210	7.02	30.6	7.23	273	1,190
Inferred	Big Missouri	0.3	34,700	0.74	8.0	0.88	825	8,320
	Martha Ellen	0.3	3,240	0.70	11.6	0.90	73	1,210
	Dilworth	0.3	41,400	0.45	6.1	0.55	596	8,120
	Sub-Total	**0.3**	**79,300**	**0.59**	**7.2**	**0.71**	**1,490**	**18,200**
	Premier	3.5	1,640	6.01	24.9	6.18	317	1,310

Notes:
1. CIM (2014) definitions were followed for Mineral Resources.
2. Big Missouri, Martha Ellen, and Dilworth:
   a. Mineral Resources are estimated at a cut-off grade of 0.30 g/t gold equivalent (AuEq).
   b. Mineral Resources are estimated using long-term metal prices of US$1,400/oz Au and $24/oz Ag.
   c. Gold equivalence is estimated using the following equation: AuEq = Au g/t + (Ag g/t x 0.017). Includes provisions for gold recovery of 90% and silver recovery of 65%.
   d. A bulk density varies from 2.76 t/m^3 to 2.80 t/m^3 dependent on the rock type.
   e. Mineral Resources are constrained by pit shells.
3. Premier:
   a. Mineral Resources are estimated using a cut-off grade of 3.5 g/t AuEq.
   b. Mineral Resources are estimated using a long-term metal prices of US$1,350/oz Au and US$20/oz Ag.
   c. Gold equivalence is estimated using the following equation: AuEq = Au g/t + (Ag g/t x 0.00695). This includes a provision for silver metallurgical recovery of 45.2%.
   d. A minimum mining width of 2.5 m was used for steeply dipping zones and 3.0 m for flatter dipping zones.
   e. A mean bulk density of 2.84 t/m^3 was used for all zones.
4. Numbers may not add due to rounding.

RPA is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing, political, or other relevant factors that could materially affect the Mineral Resource estimate.

BIG MISSOURI, DILWORTH, AND MARTHA ELLEN

This section is taken from the Simpson (2014).

KEY ASSUMPTIONS / BASIS OF ESTIMATE

The total sample database supplied for the Premier-Dilworth Gold-Silver Project contains results from 1,189 core holes totalling 176,824 m completed since 1974. Due to selective sampling and lack of QA/QC and accurate survey information, holes drilled prior to 2007 by previous operators were not used for statistical analysis or grade estimation. They were, however, used to assist in creating lithologic and grade domains which were then used to constrain the estimations.

The total number of holes completed by Ascot on the Big Missouri, Martha Ellen, and Dilworth deposits to date is 647 (141,166 m). This drilling is summarized in Table 14-2.

TABLE 14-2 ASCOT DRILLING SUMMARY BY YEAR
Ascot Resources Ltd. - Premier-Dilworth Project

Deposit	Year	Holes	Metres	Intervals Assayed	Metres Assayed	% Assayed
Big Missouri	2009	24	4,929.22	2,525	3,011.05	61%
	2010	52	17,385.67	11,466	16,810.43	97%
	2011	144	34,979.66	17,718	32,190.86	92%
	2012	94	23,498.11	10,245	19,787.32	84%
	2013	76	13,595.93	5,066	9,987.67	73%
	Subtotal	**390**	**94,388.59**	**47,020**	**81,787.33**	**87%**
Martha Ellen	2009	4	848.46	826	1,303.97	154%
	2010	4	603.81	316	603.81	100%
	2012	54	8,784.66	3,868	7,652.45	87%
	2013	43	6,578.54	2,330	4,936.19	75%
	Subtotal	**105**	**16,815.47**	**7,340**	**14,496.42**	**86%**

Deposit	Year	Holes	Metres	Intervals Assayed	Metres Assayed	% Assayed
Dilworth	2007	36	5,037.20	2,985	3,462.05	69%
	2008	63	10,910.88	5,649	8,958.68	82%
	2010	12	3,751.79	2,342	3,731.08	99%
	2011	6	1,353.00	698	1,253.12	93%
	2012	18	4,659.03	2,088	4,262.5	91%
	2013	17	4,250.14	1,520	2,963.82	70%
	Subtotal	**152**	**29,962.04**	**15282**	**24,631.25**	**82%**
All	**Total**	**647**	**141,166.10**	**69,642**	**120,915.00**	**86%**

Separate block models were created for each of the deposits with a block size of 10 m x 10 m x 10 m. Block model extents are presented in Tables 14-3 to 14-5.

TABLE 14-3 BLOCK MODEL PARAMETERS - BIG MISSOURI
Ascot Resources Ltd. - Premier-Dilworth Project

	East	North	Elev
Min	435,300	6,218,200	650
Max	437,800	6,220,800	1,250
Extent	2,500	2,600	600
Block Size	10	10	10
Blocks	250	260	60

TABLE 14-4 BLOCK MODEL PARAMETERS – MARTHA ELLEN
Ascot Resources Ltd. - Premier-Dilworth Project

	East	North	Elev
Min	435,100	6,220,400	700
Max	436,500	6,222,000	1,430
Extent	1,400	1,600	730
Block Size	10	10	10
Blocks	140	160	73

TABLE 14-5 BLOCK MODEL PARAMETERS – DILWORTH
Ascot Resources Ltd. - Premier-Dilworth Project

	East	North	Elev
Min	433,900	6,222,000	750
Max	436,250	6,224,500	1,620
Extent	2,350	2,500	870
Block Size	10	10	10
Blocks	235	250	87

GEOLOGICAL MODELS

Wireframe models of major lithologic domains were created using a combination of sectional interpretation in Geovia Surpac v6.5 and implicit 3D modelling using Leapfrog Geo software v1.4. The four lithologic domains modelled were andesitic volcaniclastics, Premier Porphyry, Dilworth Formation volcaniclastics, and post-mineral dikes. The Premier Porphyry model for Big Missouri is illustrated in Figure 14-1. Premier Porphyry and dike models for Martha Ellen and Dilworth are shown in Figures 14-2 and 14-3, respectively.

Big Missouri was subdivided into four structural domains controlled by major faults (Figure 14-4).

Grade domains were generated using an indicator set at a threshold of 0.25 g/t AuEq using Leapfrog Geo software. The domains were also controlled by a structural trend surface based on sectional interpretation of the mineralized zones. For Big Missouri, the zones were also confined to the individual structural zones.

The Big Missouri grade domain encompasses a strike length of 1,950 m north-south by up to 1,350 m east-west across strike. The deposit remains open and the ultimate limits of mineralization are not well defined (Figures 14-5 and 14-6).

The Martha Ellen grade domain measures approximately 960 m along strike (north-northwest to south-southeast) and averages about 200 m across strike (Figures 14-7 and 14-8).

The Dilworth grade domain measures approximately 1,650 m along strike (north-northwest to south-southeast) and averages approximately 400 m across strike (Figures 14-9 and 14-10).

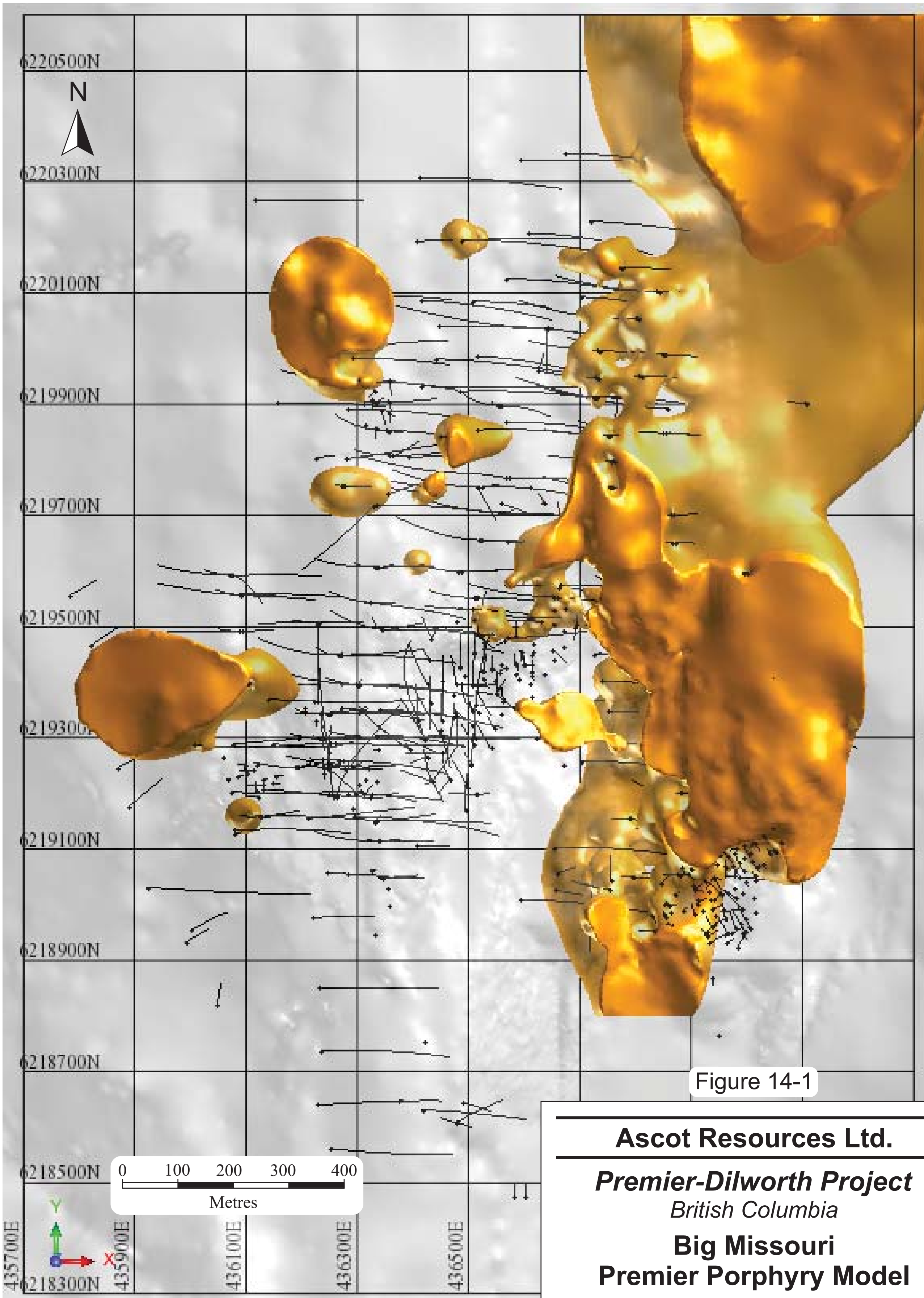


Figure 14-1

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Big Missouri

Premier Porphyry Model

June 2018

Source: GeoSim, 2014.

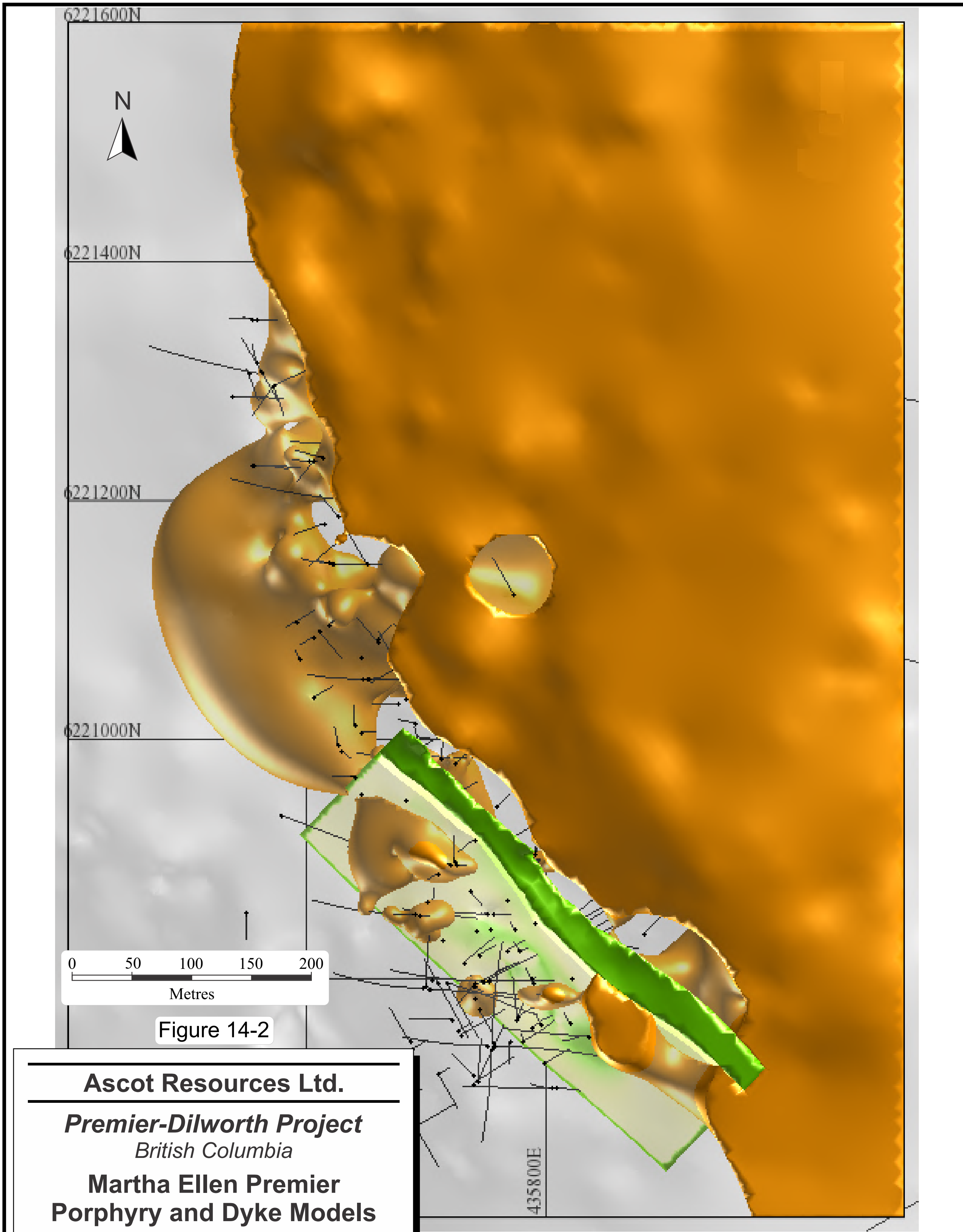


Figure 14-2

Ascot Resources Ltd.

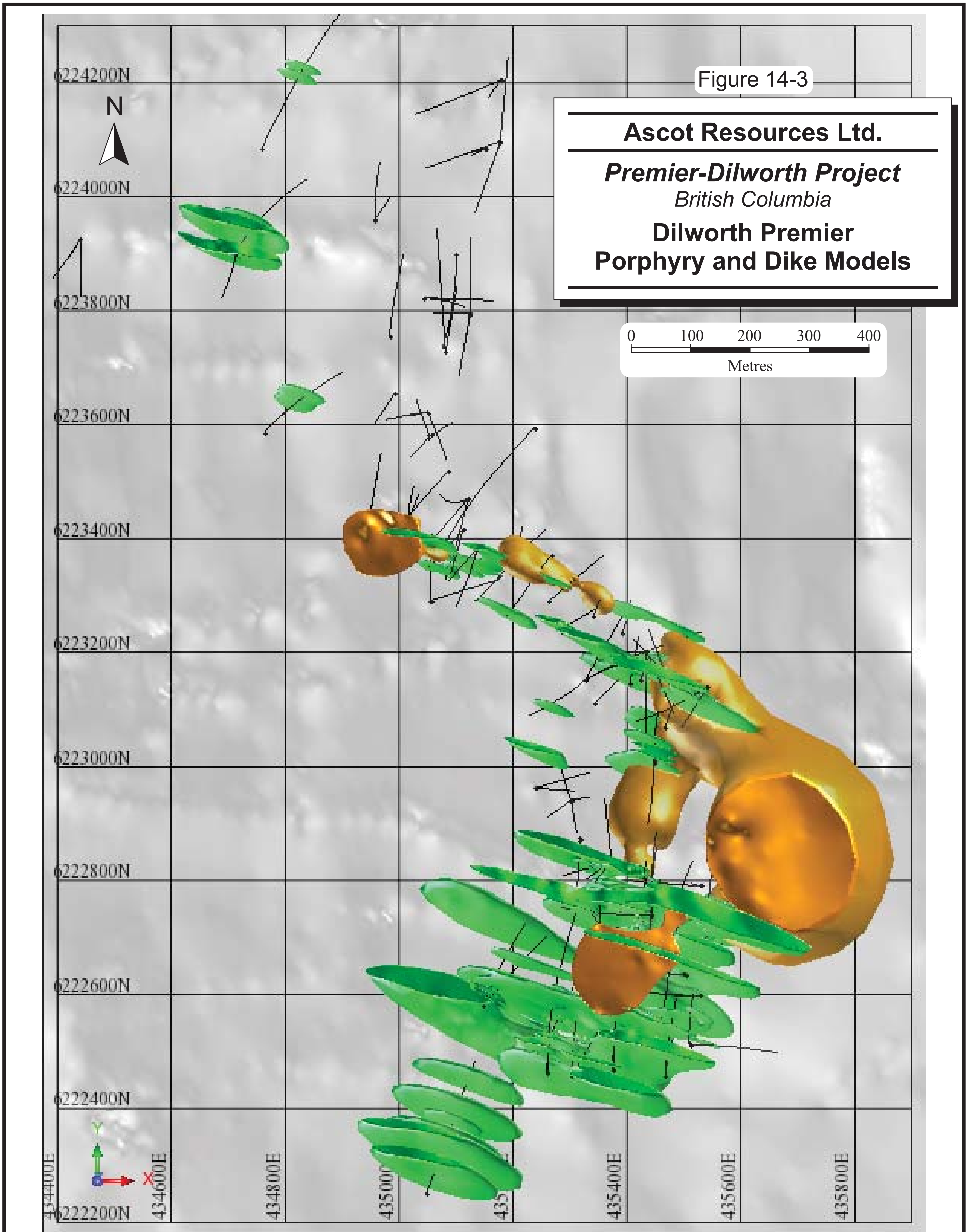
Premier-Dilworth Project

British Columbia

Martha Ellen Premier Porphyry and Dyke Models

June 2018

Source: GeoSim, 2014.



June 2018

Source: GeoSim, 2014.

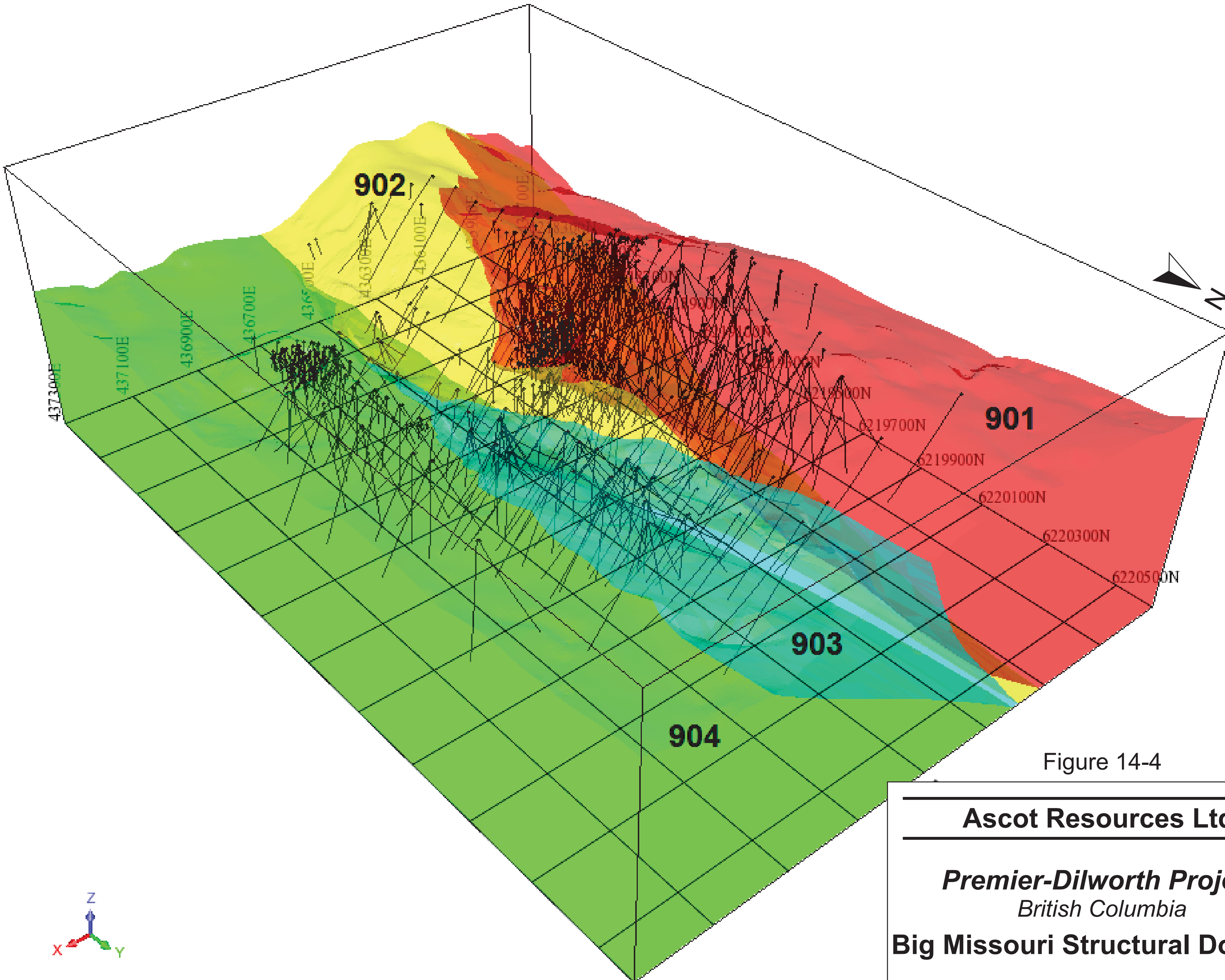


Figure 14-4

Ascot Resources Ltd.

Premier-Dilworth Project
British Columbia

Big Missouri Structural Domains

June 2018

Source: GeoSim, 2014.

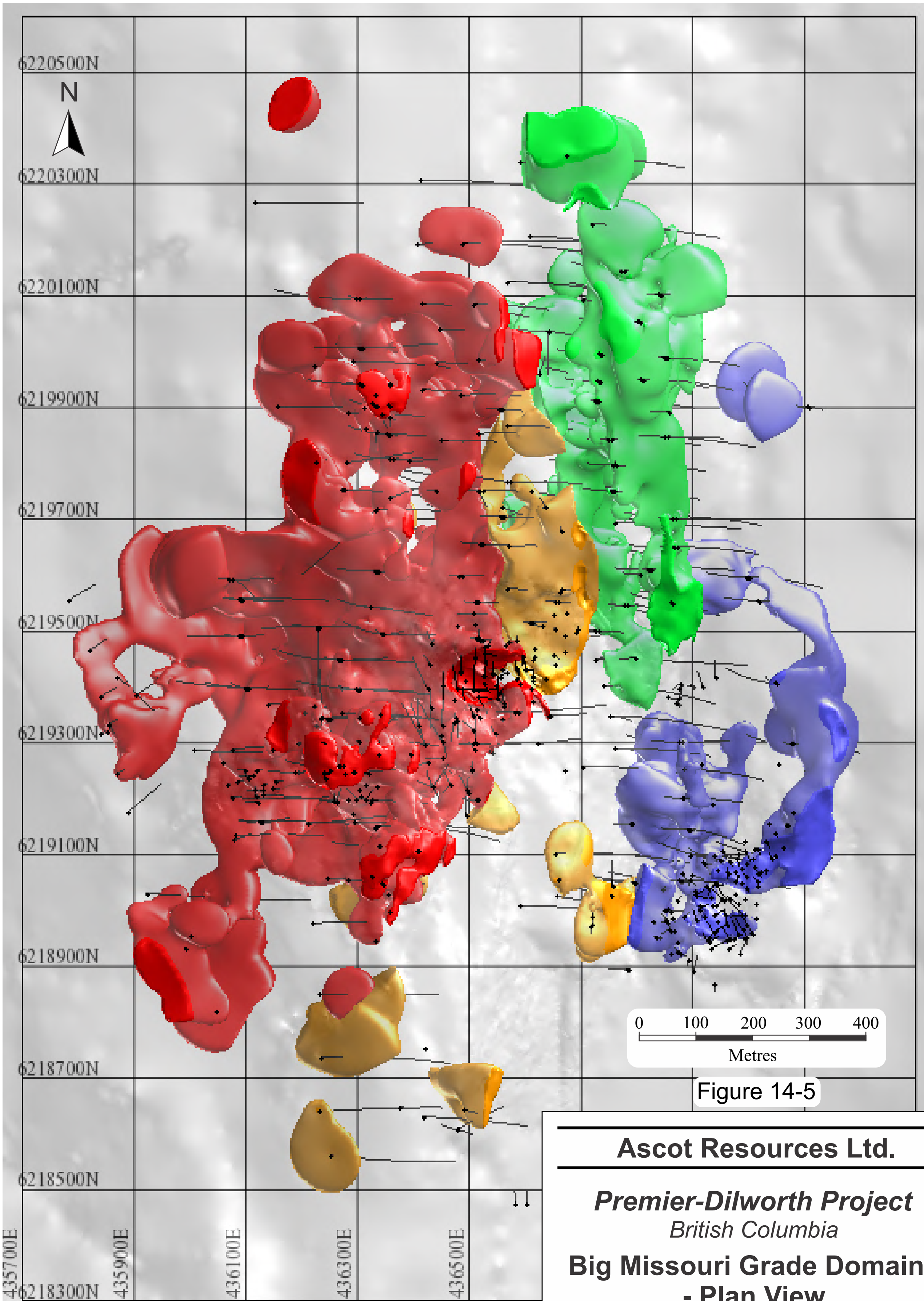


Figure 14-5

Ascot Resources Ltd.

Premier-Dilworth Project
British Columbia

Big Missouri Grade Domains - Plan View

June 2018

Source: GeoSim, 2014.

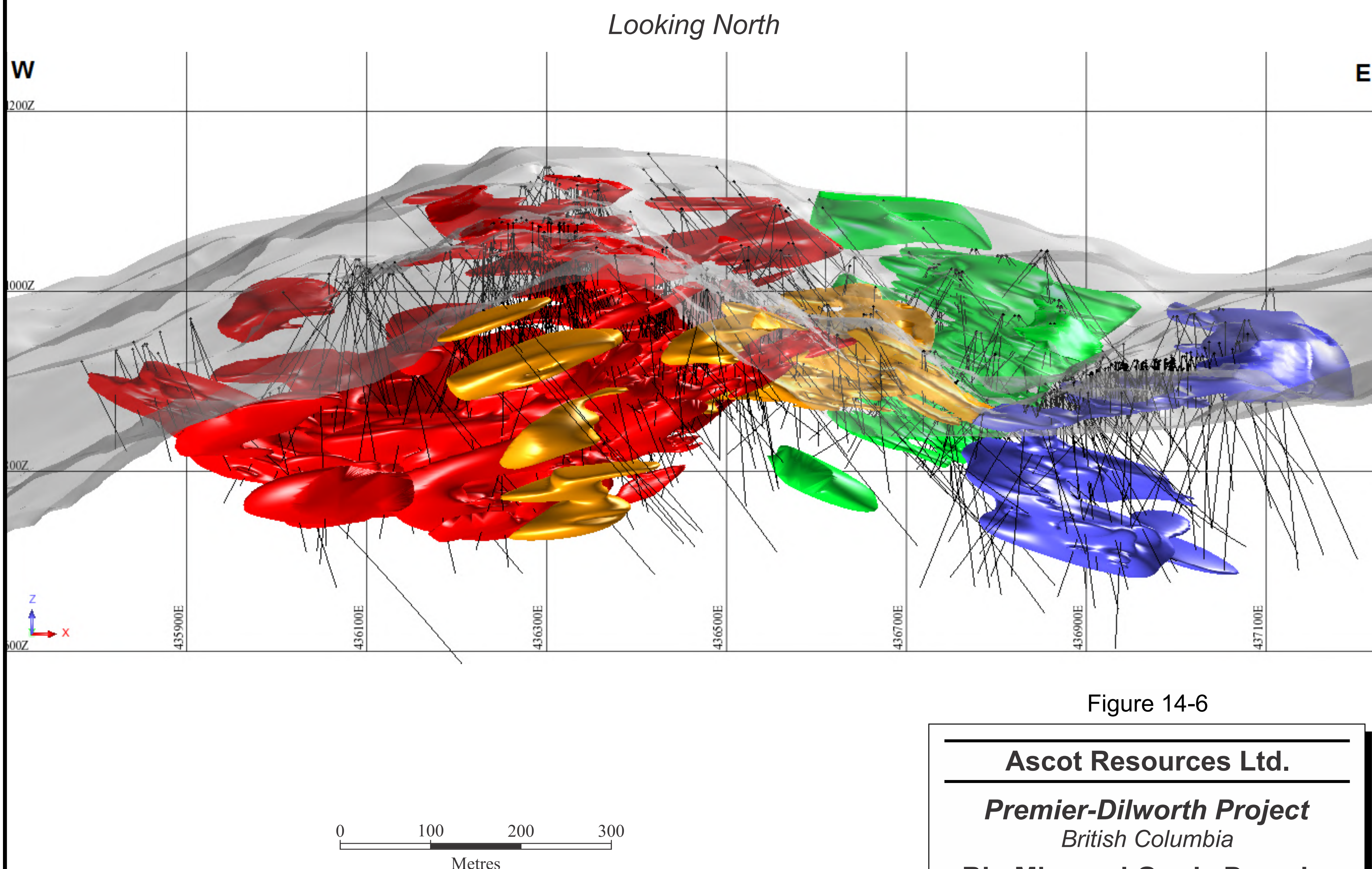


Figure 14-6

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Big Missouri Grade Domains - Section View

June 2018

Source: GeoSim, 2014.

www.rpacan.com

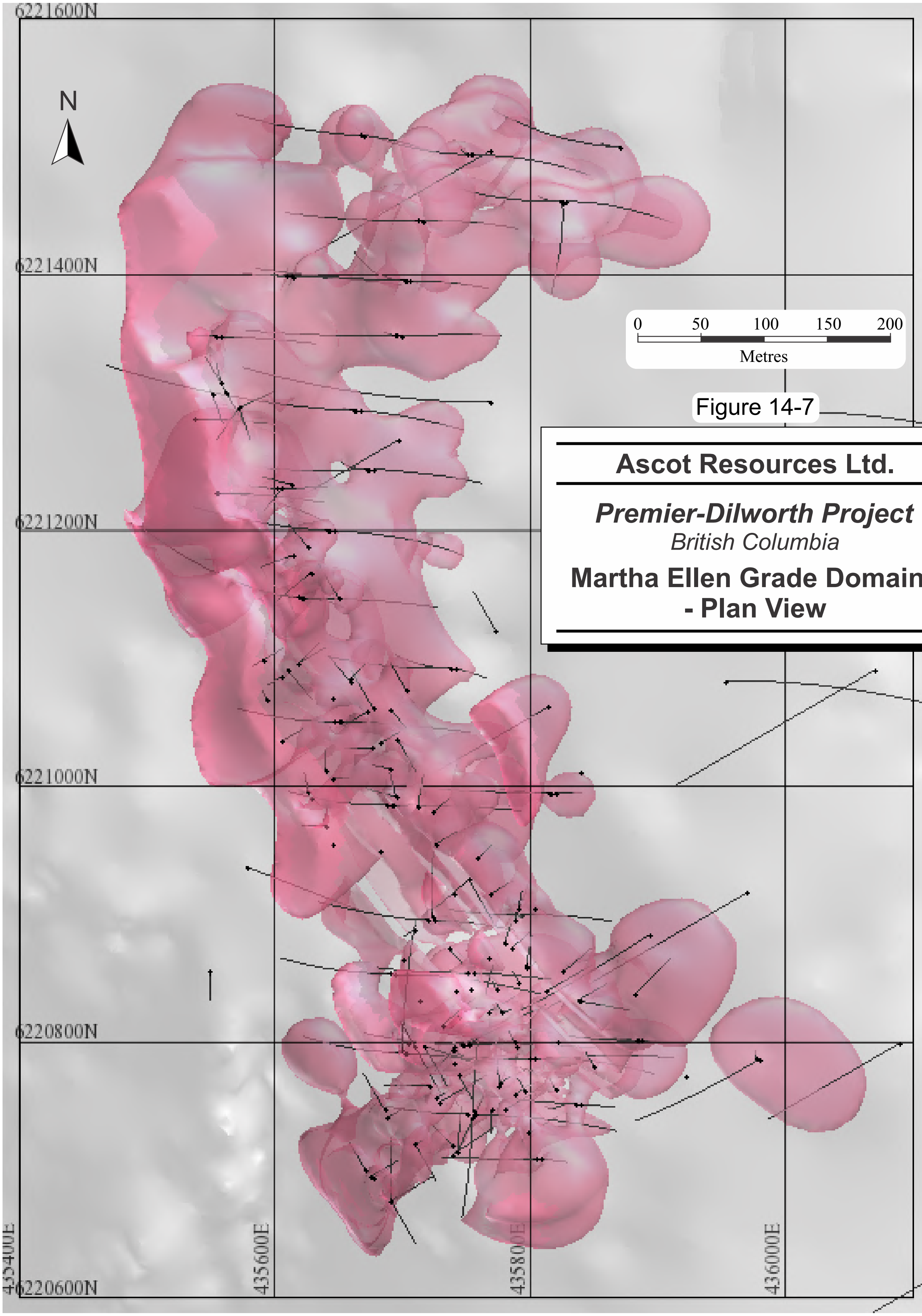


Figure 14-7

Ascot Resources Ltd.

Premier-Dilworth Project
British Columbia

Martha Ellen Grade Domains - Plan View

June 2018

Source: GeoSim, 2014.

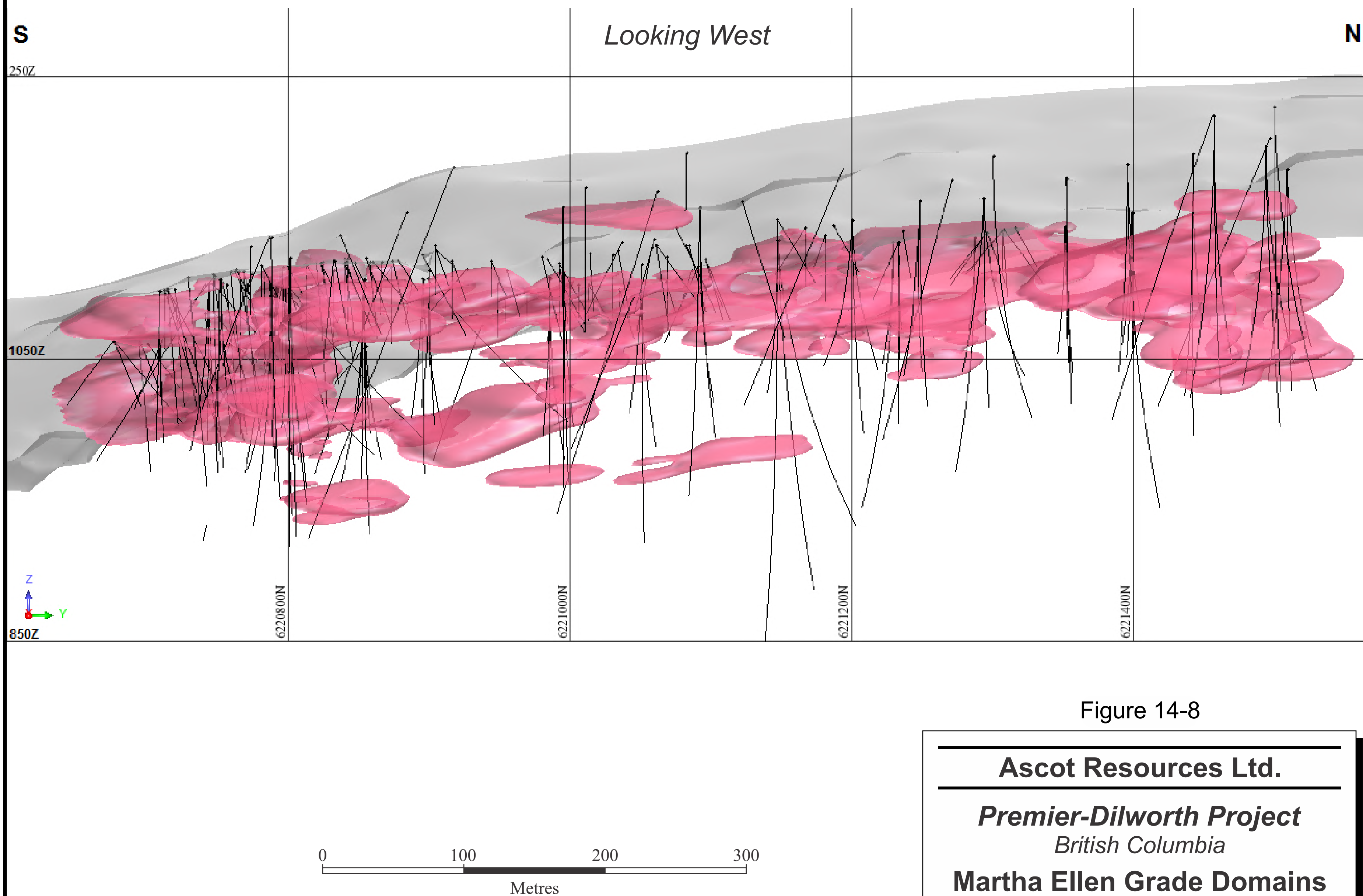


Figure 14-8

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Martha Ellen Grade Domains - Section View

June 2018

Source: GeoSim, 2014.

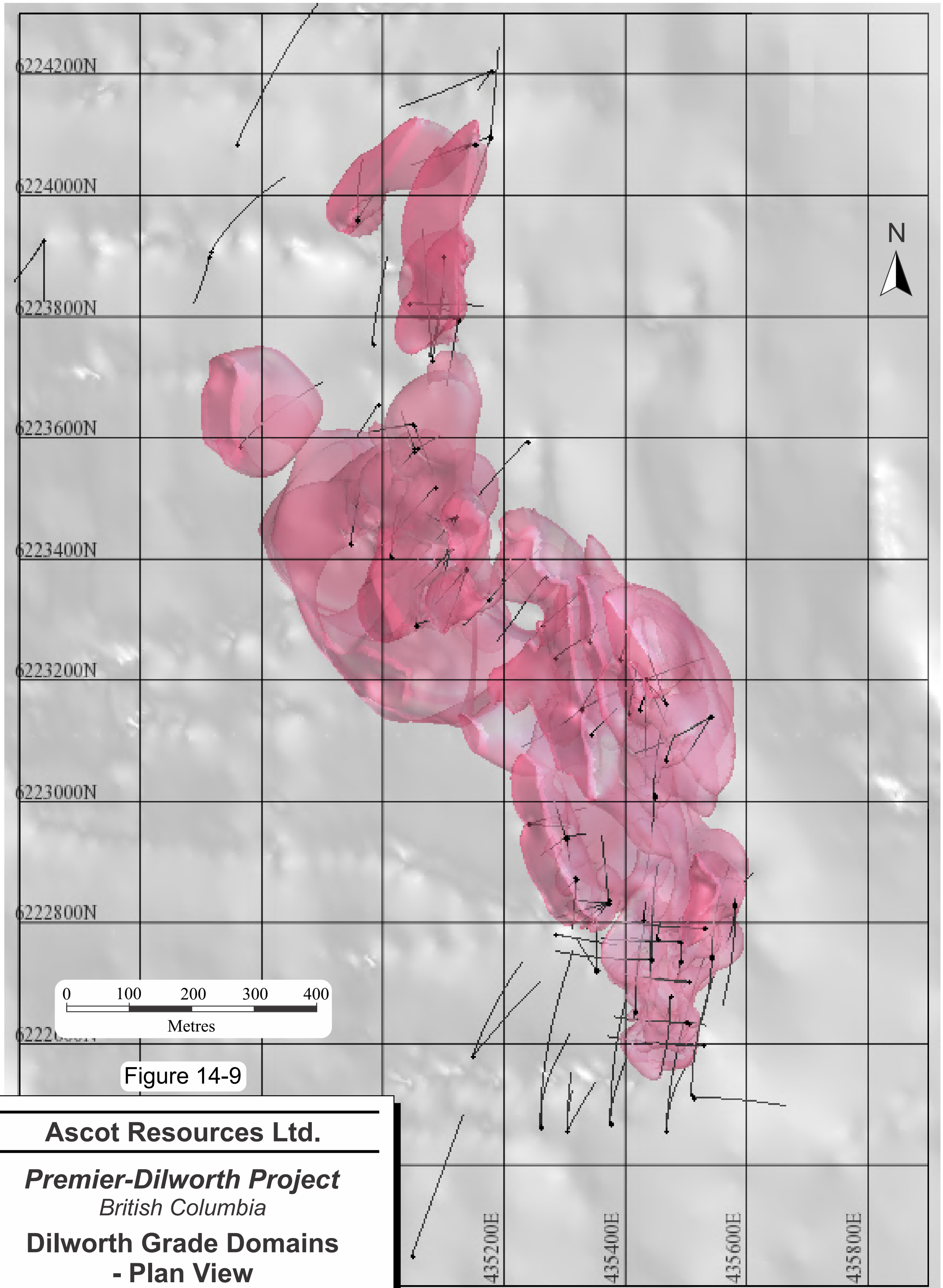


Figure 14-9

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Dilworth Grade Domains - Plan View

June 2018

Source: GeoSim, 2014.

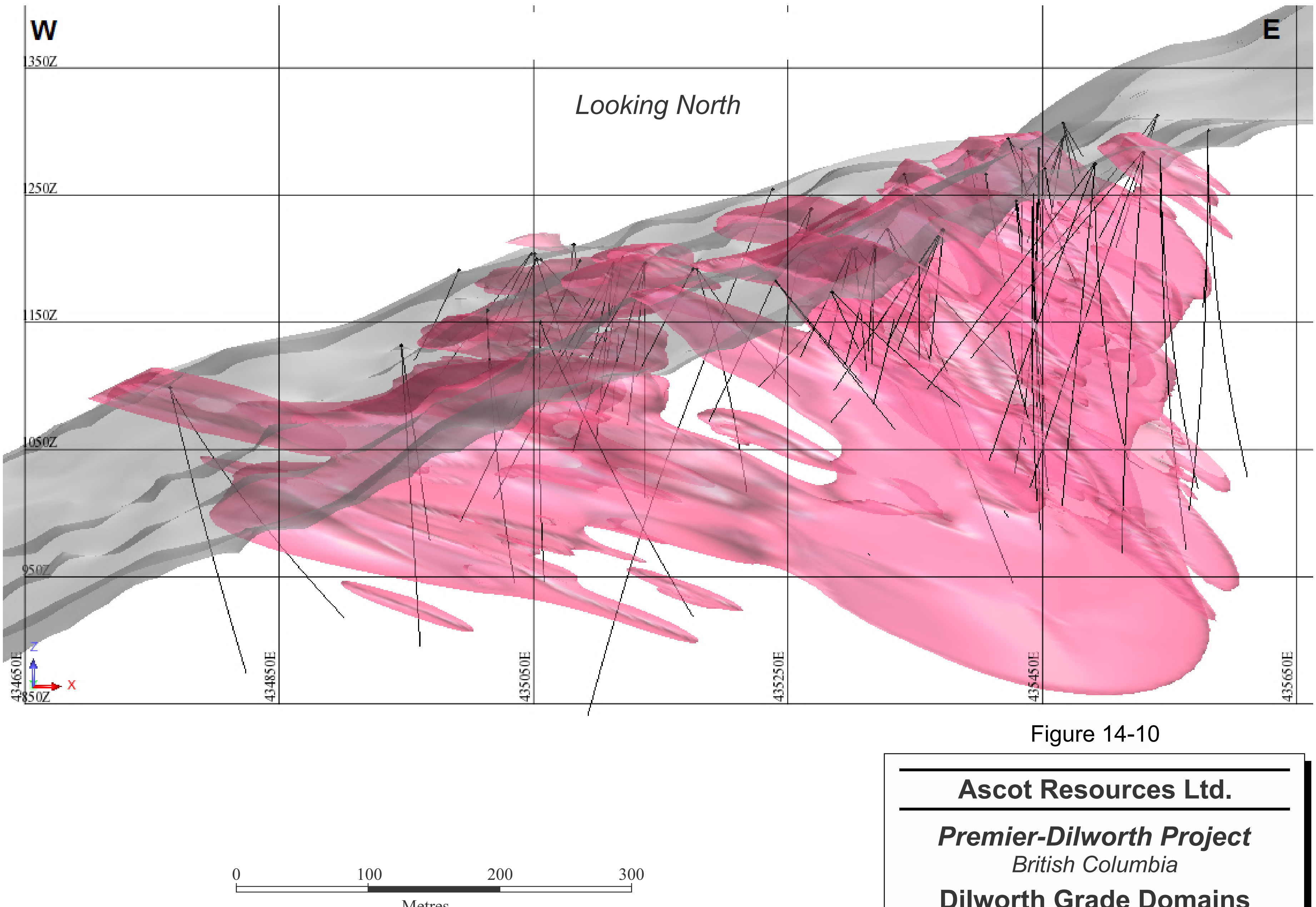


Figure 14-10

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Dilworth Grade Domains - Section View

June 2018

Source: GeoSim, 2014.

RPA

www.rpacan.com

EXPLORATORY DATA ANALYSIS

Nominal sample lengths have varied from one metre to two metres for the various drill programs since 2007. Therefore it was decided to composite all data to two metre intervals within the grade domains prior to statistical analysis. Basic statistics for the three deposits are presented in Tables 14-6 to 14-8. Frequency distribution for gold and silver are illustrated in Figures 14-11 to 14-13.

The average silver grades vary from 6 g/t Ag at Big Missouri in the south to 12.2 g/t Ag in the northern Dilworth deposit, however, the latter value is influenced by some extreme outliers and the median values are much closer. Average gold grades are similar at Big Missouri and Martha Ellen and somewhat lower at Dilworth.

Histograms of frequency distribution show that the data is highly skewed approaching log normality with no significant bimodality (Figures 14-11 to 14-13).

Silver and gold grades are not closely correlated. At Big Missouri, there appears to be a high-silver low-gold population and a high-gold low-silver population with an overall correlation coefficient of -0.16. This is illustrated as a scatterplot in Figure 14-14. The past production appears to have been from the latter population as gold and silver production figures were at similar levels.

At Martha Ellen and Dilworth, the correlation between gold and silver is weakly positive with values of 0.33 and 0.24 respectively (Figure 14-14).

TABLE 14-6 COMPOSITE STATISTICS - BIG MISSOURI
Ascot Resources Ltd. - Premier-Dilworth Project

	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
Number	8,604	8,604	8,604	8,604	8,604
Min	0.001	0.100	0.000	0.000	0.001
Max	224.971	1,446.600	1.458	7.584	12.895
Median	0.342	3.300	0.004	0.028	0.104
Mean	0.935	6.000	0.008	0.057	0.220
Variance	24.865	372.500	0.001	0.026	0.244
Std Dev	4.986	19.300	0.029	0.160	0.494
CV	5.34	3.20	3.77	2.80	2.25

TABLE 14-7 COMPOSITE STATISTICS – MARTHA ELLEN
Ascot Resources Ltd. - Premier-Dilworth Project

	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
Number	1625	1625	1625	1625	1625
Min	0.001	0.1	0.000	0.000	0.000
Max	55.698	419.3	1.260	9.470	17.750
Median	0.406	4.6	0.010	0.040	0.110
Mean	0.959	10.4	0.015	0.112	0.326
Variance	5.651	567.2	0.005	0.121	0.836
Std Dev	2.377	23.8	0.071	0.347	0.914
CV	2.48	2.3	4.74	3.10	2.80

TABLE 14-8 COMPOSITE STATISTICS - DILWORTH
Ascot Resources Ltd. - Premier-Dilworth Project

	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
Number	3,198	3,198	3,194	3,194	3,194
Min	0.001	0.100	0.000	0.000	0.001
Max	819.572	3,930.800	0.449	3.025	4.725
Median	0.314	3.900	0.012	0.005	0.025
Mean	0.822	12.200	0.016	0.029	0.076
Variance	216.871	6,529.900	0.000	0.015	0.056
Std Dev	14.727	80.800	0.016	0.122	0.237
CV	17.92	6.60	0.99	4.24	3.13

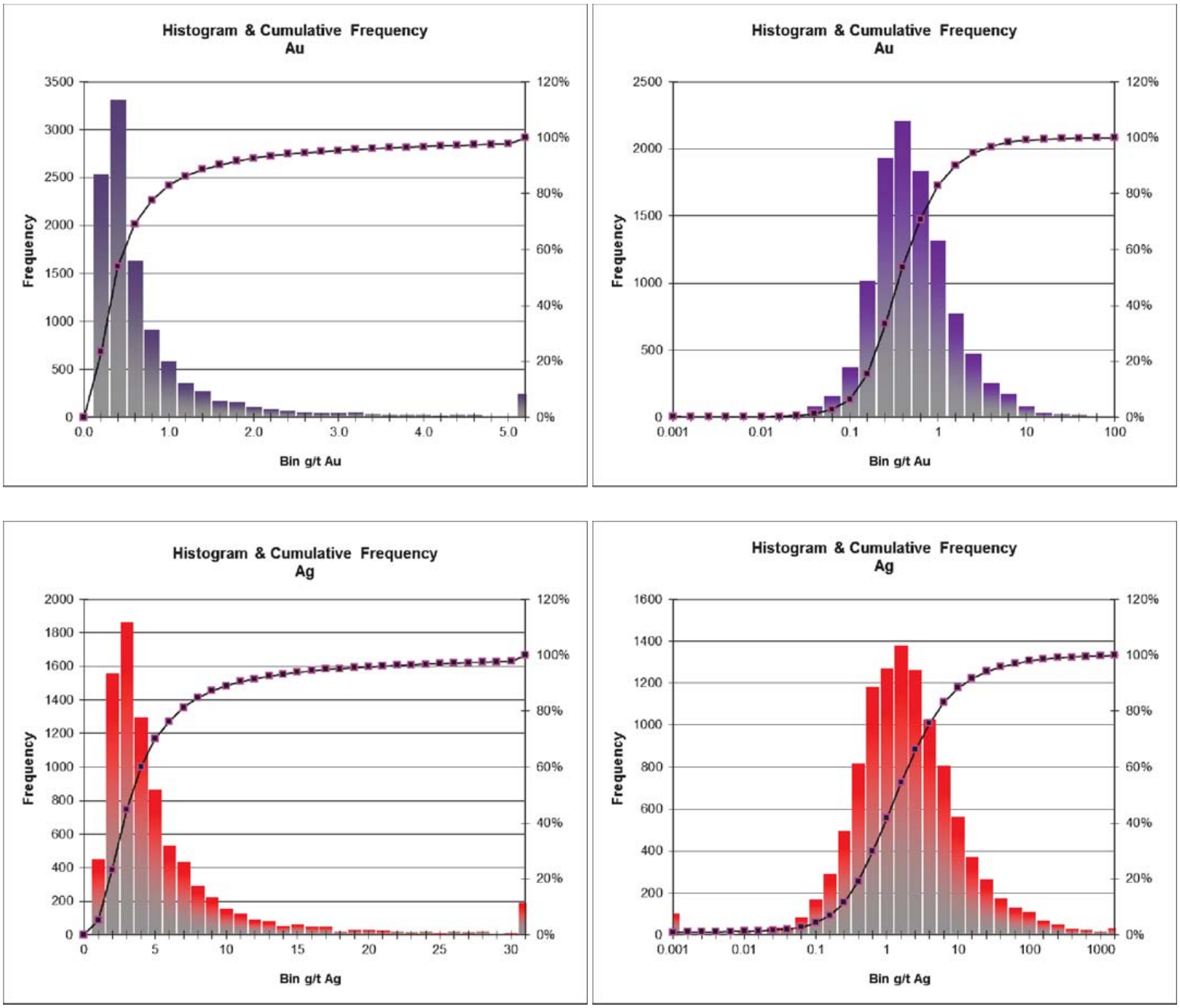


Figure 14-11

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Frequency Distribution
Big Missouri Composites

June 2018

Source: GeoSim, 2014.

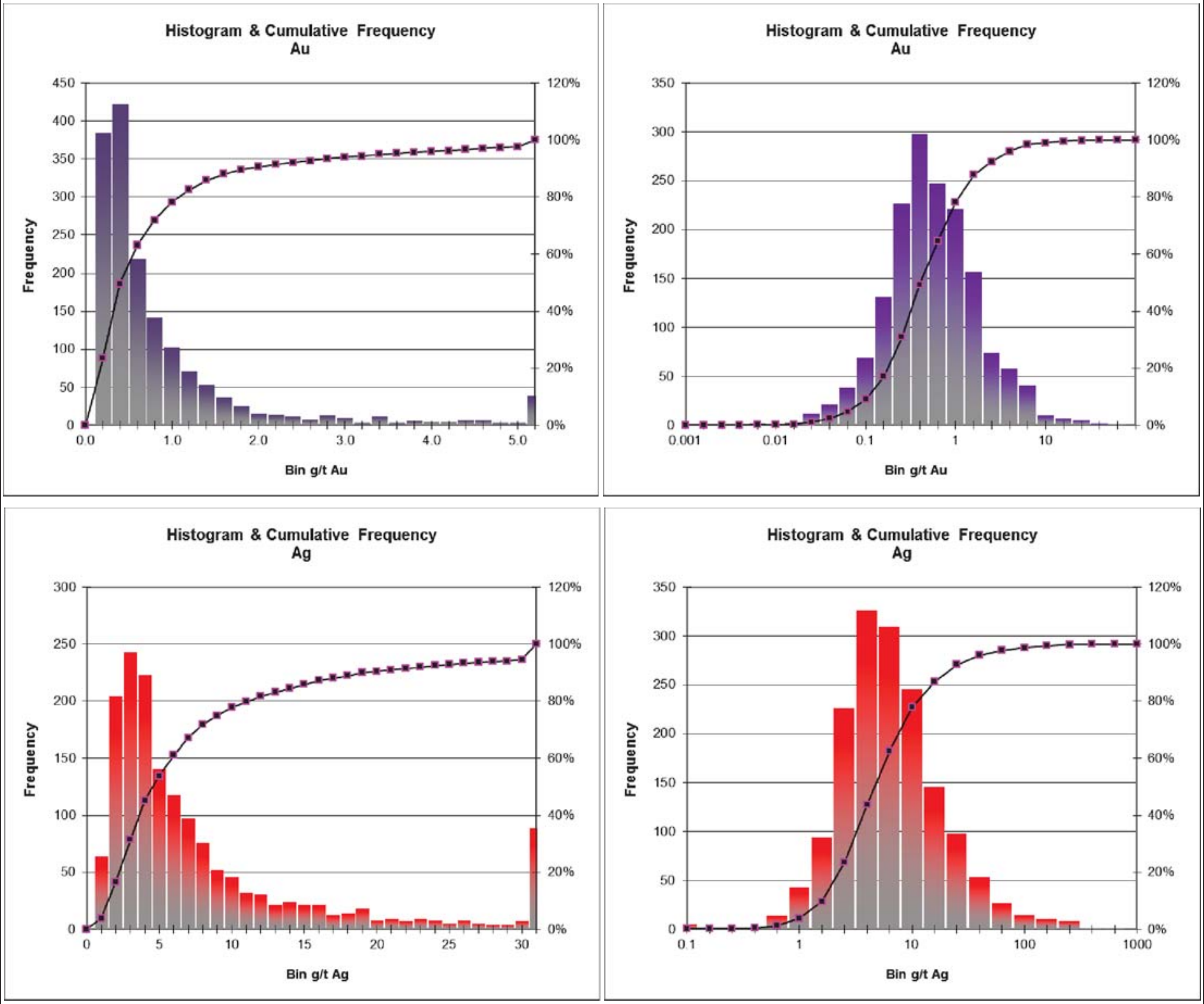


Figure 14-12

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Frequency Distribution
Martha Ellen Composites

June 2018

Source: GeoSim, 2014.

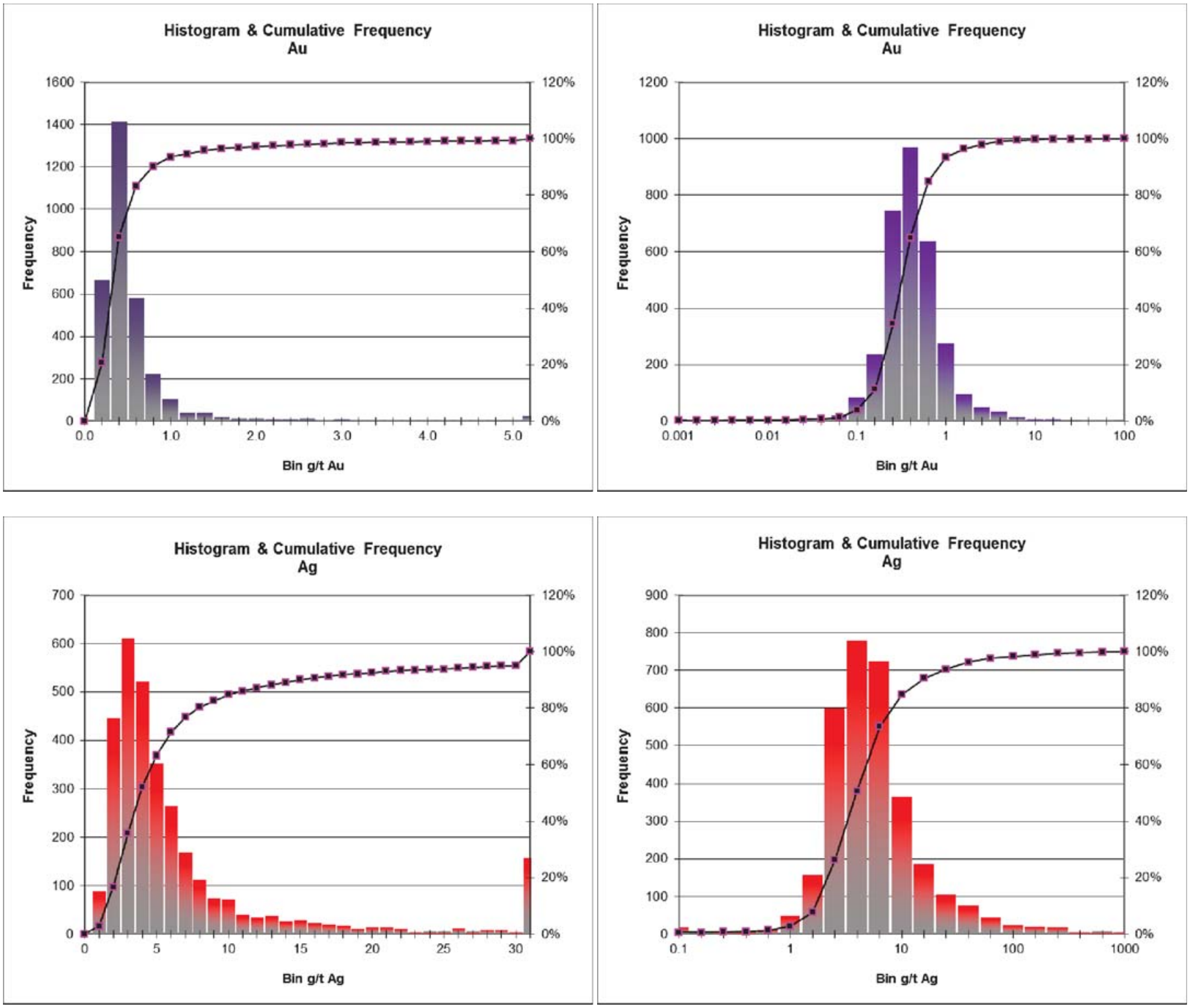


Figure 14-13

Ascot Resources Ltd.

Premier-Dilworth Project

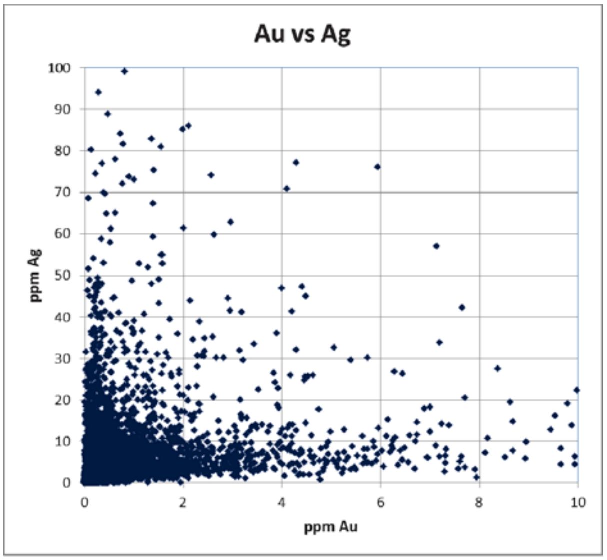
British Columbia

Frequency Distribution
Dilworth Composites

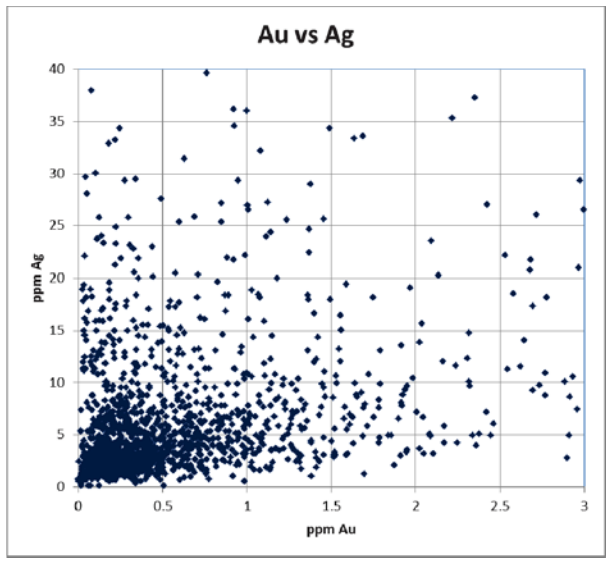
June 2018

Source: GeoSim, 2014.

Big Missouri



Martha Ellen



Dilworth

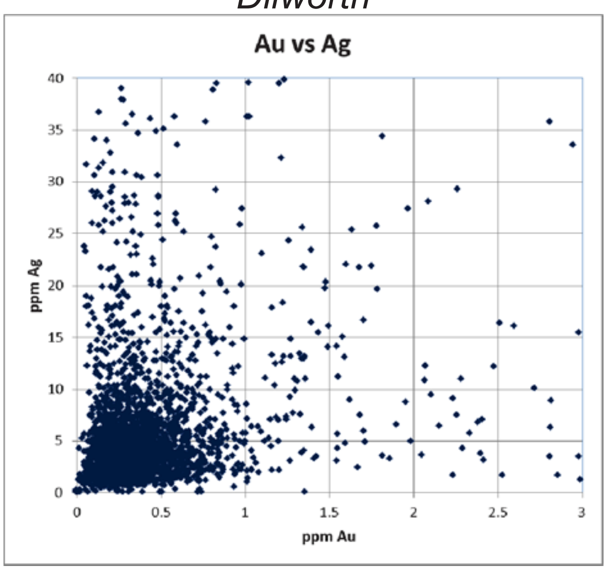


Figure 14-14

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Au versus Ag Scatter Plots

June 2018

Source: GeoSim, 2014.

DENSITY ASSIGNMENT

Model blocks were assigned the mean density value for the corresponding lithology as shown in Table 14-9.

TABLE 14-9 BULK DENSITY ASSIGNMENTS
Ascot Resources Ltd. - Premier-Dilworth Project

Lithologic Domain	No. of Measurements	Average Density (t/m^3)
Andesites and Breccias (Unit 9)	1,450	2.80
Premier Porphyry	431	2.80
Dilworth Volcanics (Unit 1-3)	7	2.78
Post-mineral Dikes	156	2.76

EVALUATION OF OUTLIER GRADES

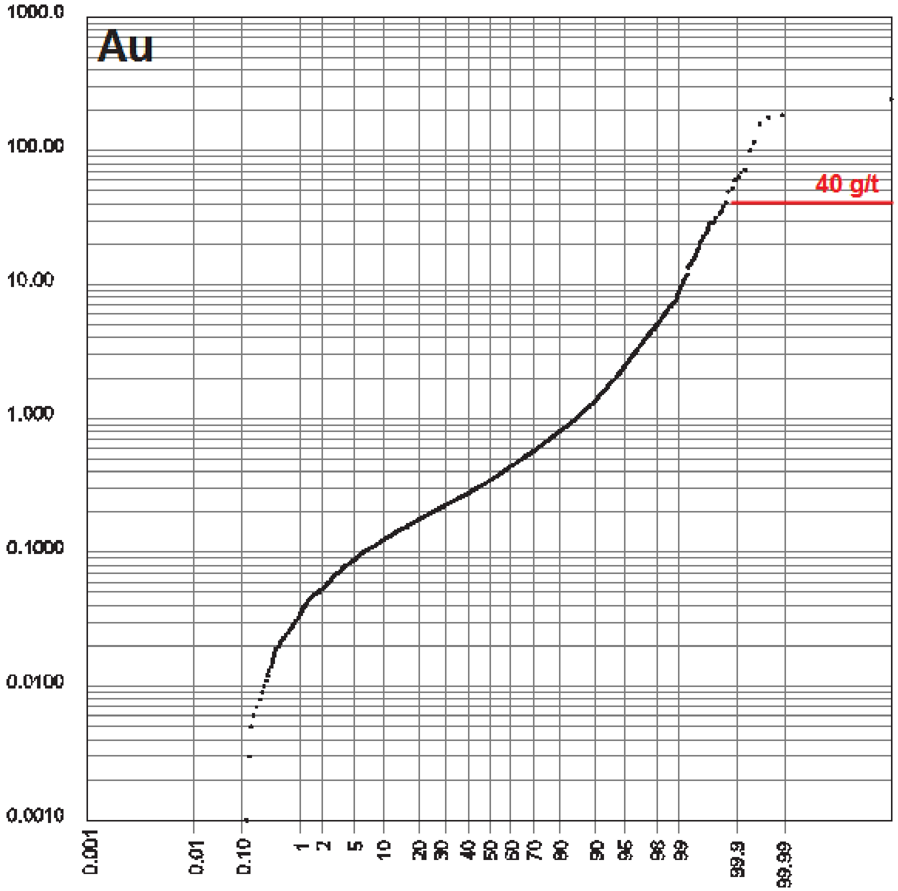
Grade distribution in the two-metre composites within each deposit was examined to determine if grade capping or special treatment of high outliers was warranted. Cumulative log probability plots were examined for outlier populations, and decile analyses were performed for gold and silver within the zone domains. In GeoSim's opinion, as a general rule, the cutting of high grades is warranted if:

- the last decile (upper 10% of samples) contains more than 40% of the metal; or
- the last decile contains more than 2.3 times the metal of the previous decile; or
- the last centile (upper 1%) contains more than 10% of the metal; or
- the last centile contains more than 1.75 times the next highest centile.

Within the grade domains the last decile for gold contained between 48% and 64% of the metal content. The last centile contained between and 19% and 38%. In all cases the last centile contains more than 1.75 times the next highest.

For silver, the last decile contained between 45% and 68% of the contained metal and the last centile between 17% and 32%.

After reviewing the probability distribution, GeoSim decided to cap gold and silver grades at the levels indicated in Table 14-10. Cumulative probability plots are illustrated in Figures 14-15 to 14-17.



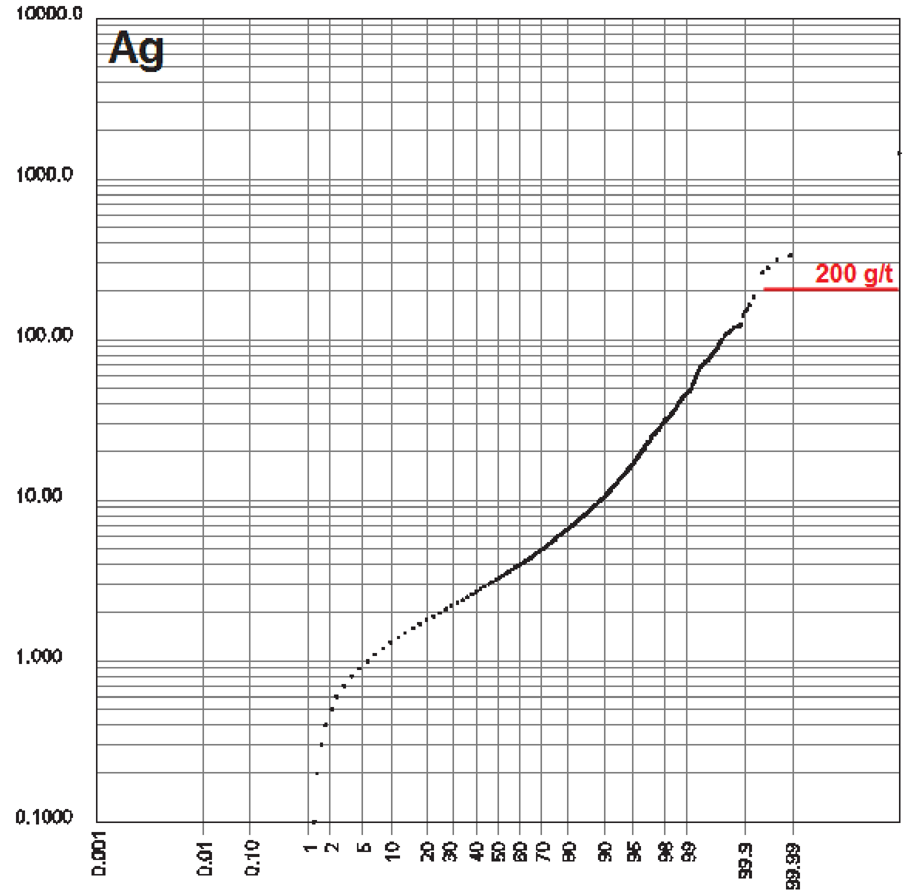


Figure 14-15

Ascot Resources Ltd.

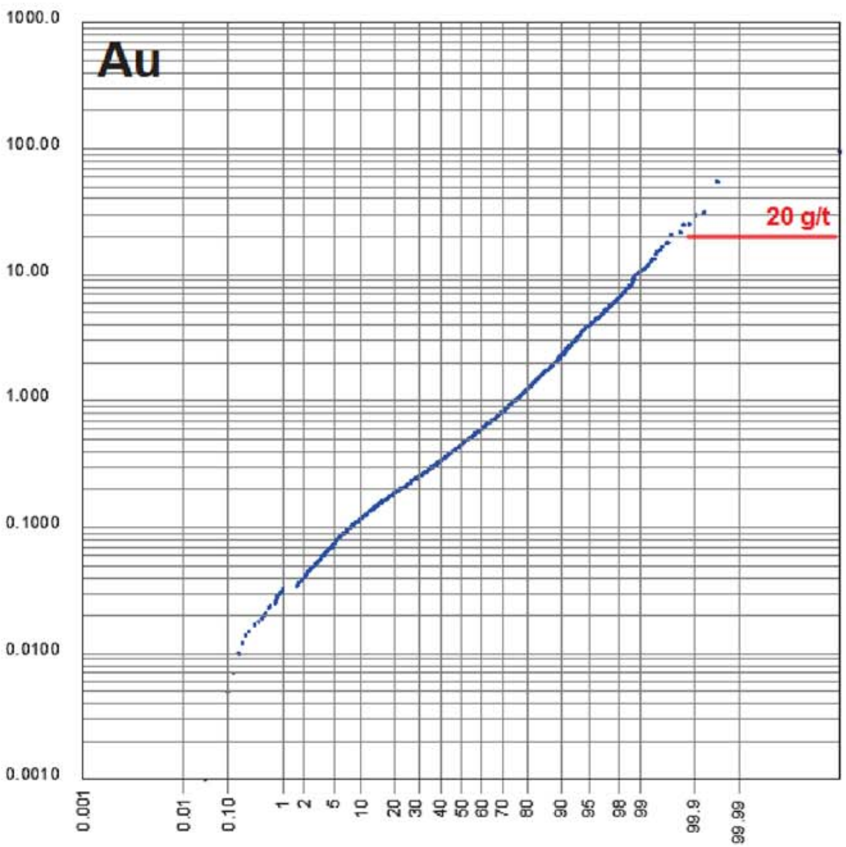
Premier-Dilworth Project

British Columbia

Cumulative Probability Plots
Big Missouri Composites

June 2018

Source: GeoSim, 2014.



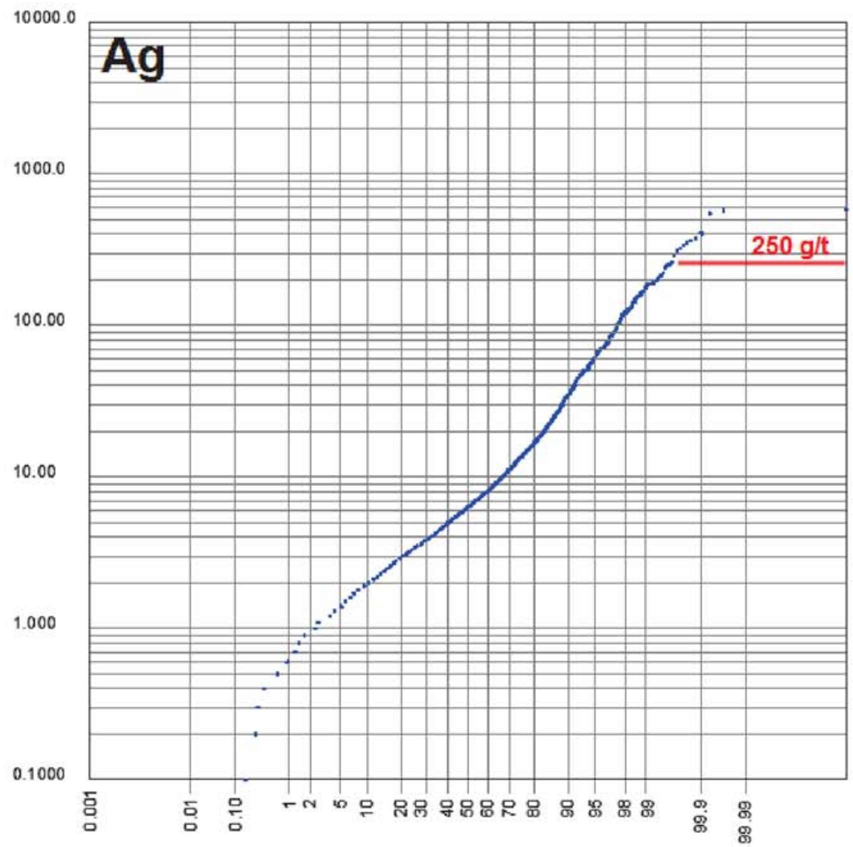


Figure 14-16

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Cumulative Probability Plots
Martha Ellen Composites

June 2018

Source: GeoSim, 2014.

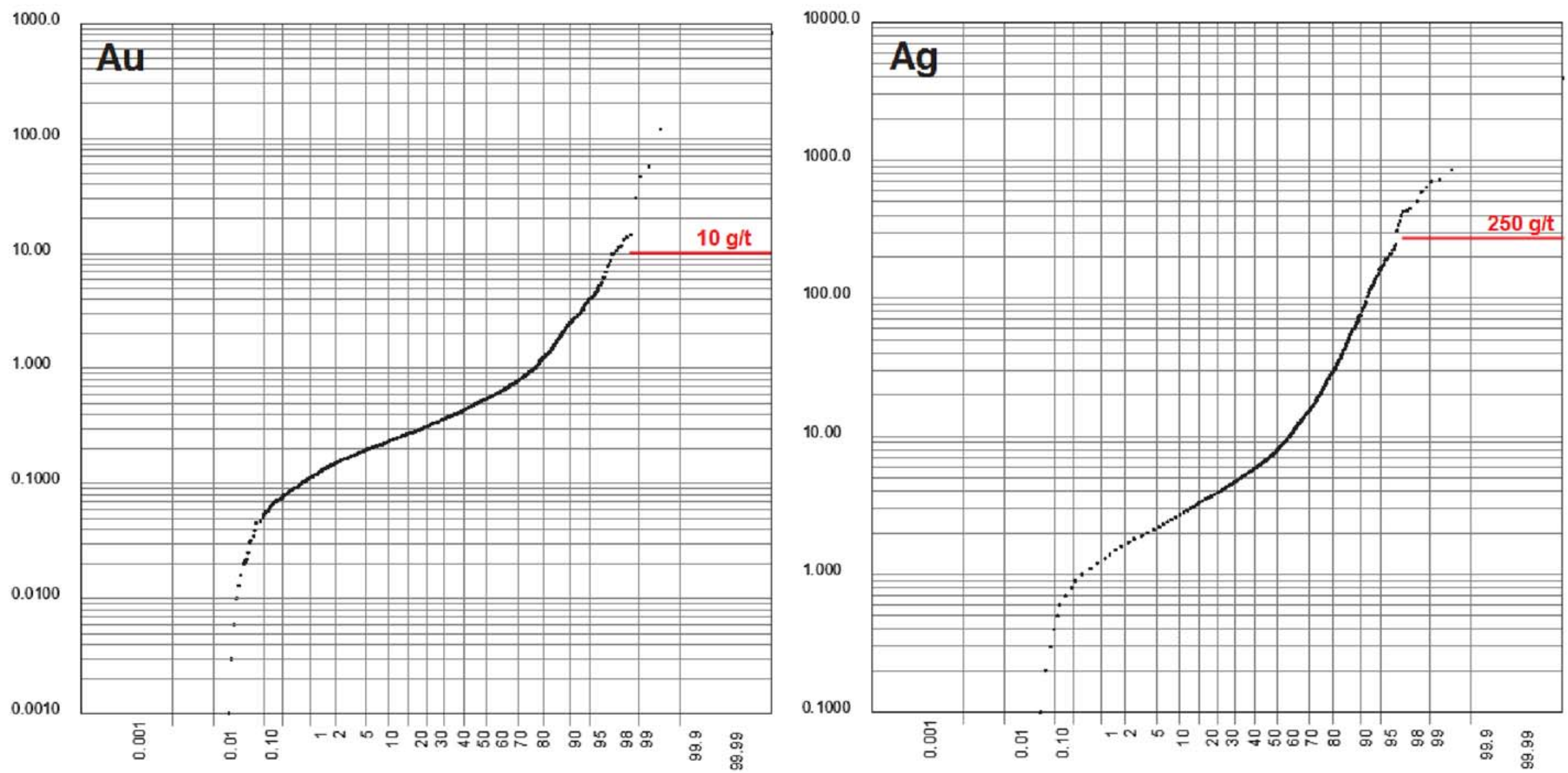


Figure 14-17

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Cumulative Probability Plots
Dilworth Composites

June 2018

Source: GeoSim, 2014.

TABLE 14-10 GRADE CAPPING LEVELS
Ascot Resources Ltd. - Premier-Dilworth Project

Deposit	Big Missouri	Martha Ellen	Dilworth
Au (g/t)	40	20	10
Ag (g/t)	200	250	250

VARIOGRAPHY

Variogram modelling was not very effective at defining anisotropy due to the multiple stacked lens nature of the mineralization. Fewer data pairs in the horizontal directions did not provide identifiable structures at longer ranges. Downhole and vertical variograms typically showed ranges of 20 m to 30 m. Nugget values for gold and silver were typically 25% to 30% of the total sill using nested spherical models.

INTERPOLATION PARAMETERS

BIG MISSOURI

Gold and silver grades within the corresponding zone domains were estimated in three passes using the inverse distance weighting method (ID^3). A single pass nearest neighbour (NN) estimate was also carried out for use in model validation using ten metre composites to match the block size. Search parameters are outlined in Table 14-11. The various search ellipsoids conform to the geometry of the grade domains.

TABLE 14-11 SEARCH PARAMETERS - BIG MISSOURI
Ascot Resources Ltd. - Premier-Dilworth Project

Domain	Ellipsoid Orientation Surpac ZXY LRL			Pass	Search Distances			Composites Used		Max per Hole
	Bearing	Plunge	Dip		Major	Semi-Major	Minor	Min	Max	
901	360	-17	0	1	100	100	25	6	32	5
				2	200	200	50	6	32	5
				3	200	200	50	5	32	5
902	0	0	0	1	100	100	25	6	32	5
				2	200	200	50	6	32	5
				3	200	200	50	5	32	5
903	113	-21	0	1	100	100	25	6	32	5
				2	200	200	50	6	32	5
				3	200	200	50	5	32	5
904	90	-10	0	1	100	100	25	6	32	5
				2	200	200	50	6	32	5
				3	200	200	50	5	32	5

MARTHA ELLEN

Gold and silver grades were estimated in two passes using ID^3. A single pass NN estimate was also carried out for use in model validation using 10 m composites to match the block size. Search parameters are shown in Table 14-12.

TABLE 14-12 SEARCH PARAMETERS – MARTHA ELLEN
Ascot Resources Ltd. - Premier-Dilworth Project

Ellipsoid Orientation Surpac ZXY LRL			Pass	Search Distances			Composites Used		Max per Hole
Bearing	Plunge	Dip		Major	Semi-Major	Minor	Min	Max	
360	-17	0	1	100	100	25	6	32	5
			2	200	200	50	6	32	5
			3	200	200	50	5	32	5

DILWORTH

The Dilworth grade domain was divided into three areas with differing geometry referred to as South, Central, and North. Gold and silver grades were estimated in two passes using ID^3. A single pass NN estimate was also carried out for use in model validation using 10 m composites to match the block size. Search parameters are shown in Table 14-13.

TABLE 14-13 SEARCH PARAMETERS - DILWORTH
Ascot Resources Ltd. - Premier-Dilworth Project

Domain	Ellipsoid Orientation Surpac ZXY LRL			Pass	Search Distances			Composites Used		Max per Hole
	Bearing	Plunge	Dip		Major	Semi-Major	Minor	Min	Max	
South	330	0	-39	1	100	67	20	6	32	5
				2	200	133	40	6	32	5
Central	330	0	-10	1	100	67	20	6	32	5
				2	200	133	40	6	32	5
North	0	0	0	1	100	67	20	6	32	5
				2	200	133	40	6	32	5

BLOCK MODEL VALIDATION

VISUAL INSPECTION

Model verification was initially carried out by visual comparison of blocks and sample grades in plan and section views. In GeoSim's opinion, the estimated block grades showed reasonable correlation with adjacent composite grades. Block model grade distribution is illustrated in Figures 14-18 to 14-30. Drill hole traces display two metre composites which are colour coded similar to the blocks.

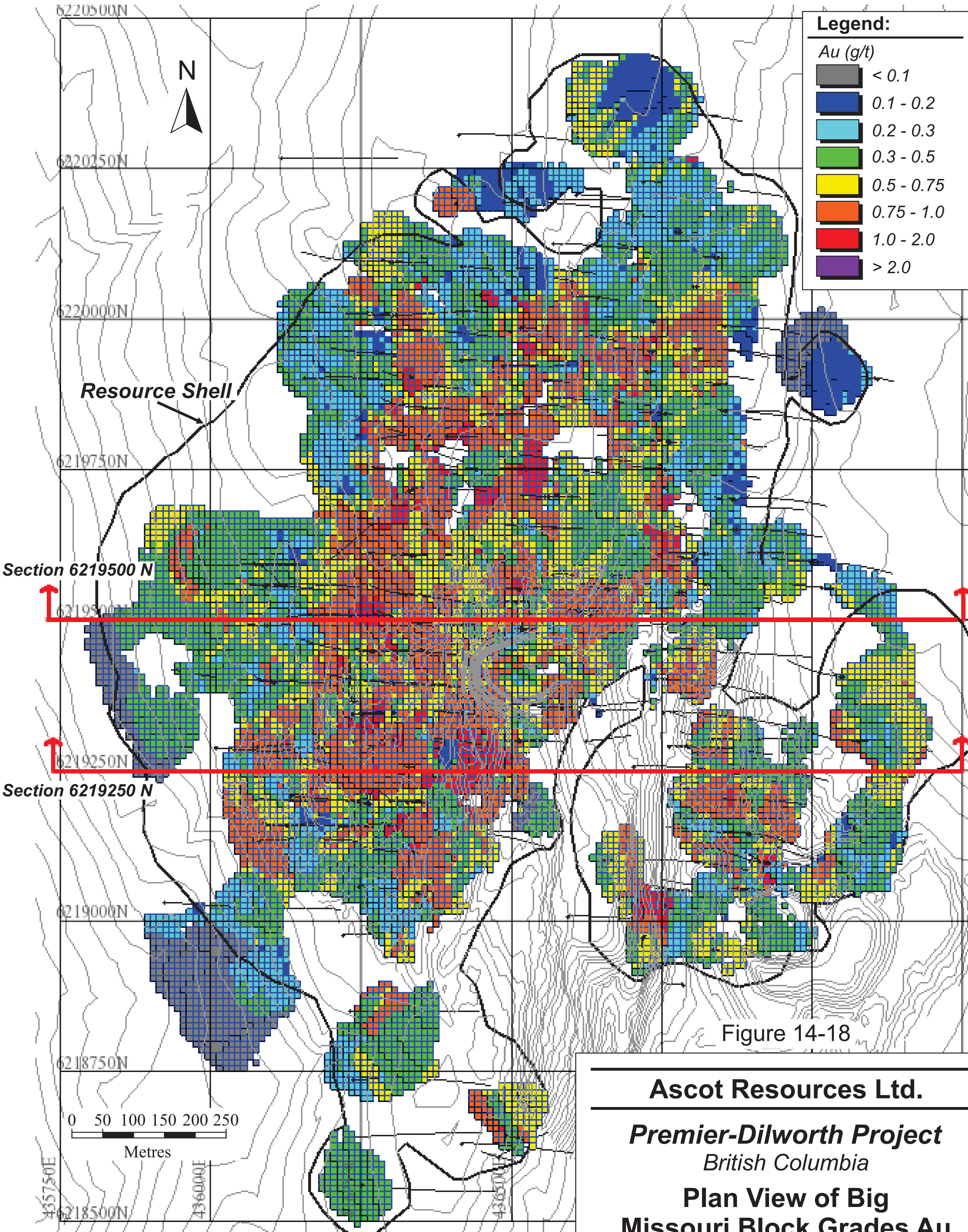


Figure 14-18

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Plan View of Big Missouri Block Grades Au

June 2018

Source: GeoSim, 2014.

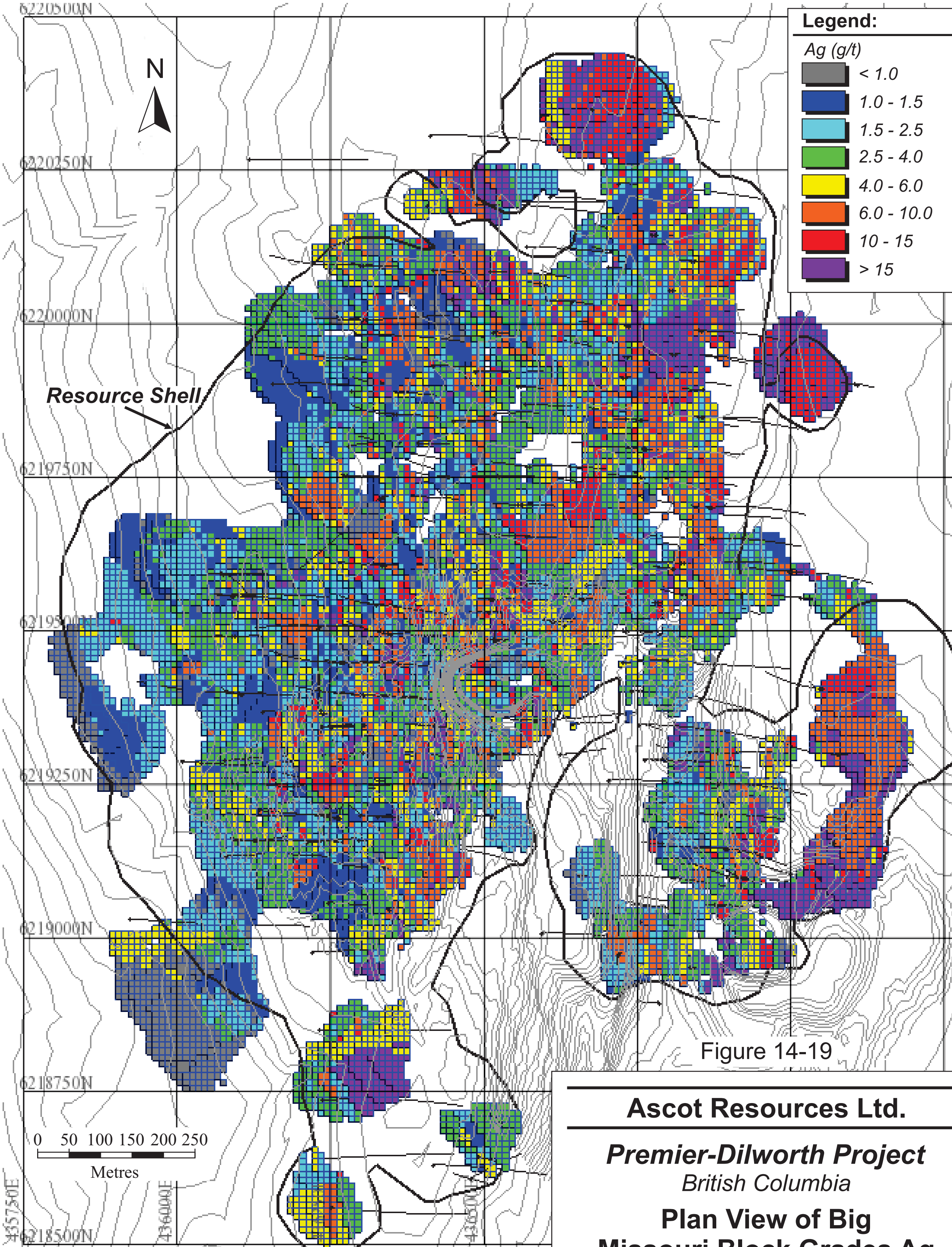


Figure 14-19

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Plan View of Big Missouri Block Grades Ag

June 2018

Source: GeoSim, 2014.

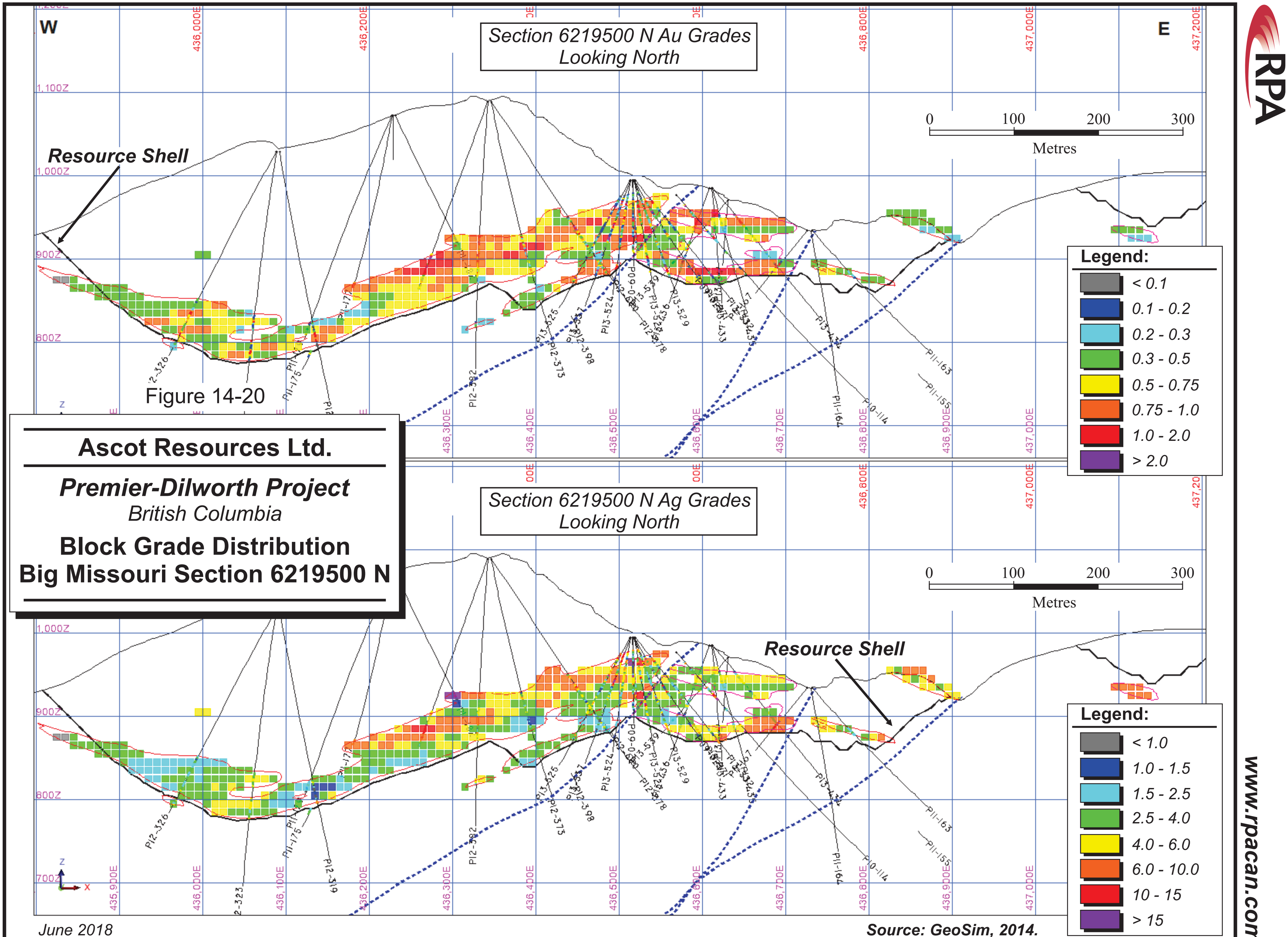


Figure 14-20

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Block Grade Distribution
Big Missouri Section 6219500 N

June 2018

Source: GeoSim, 2014.

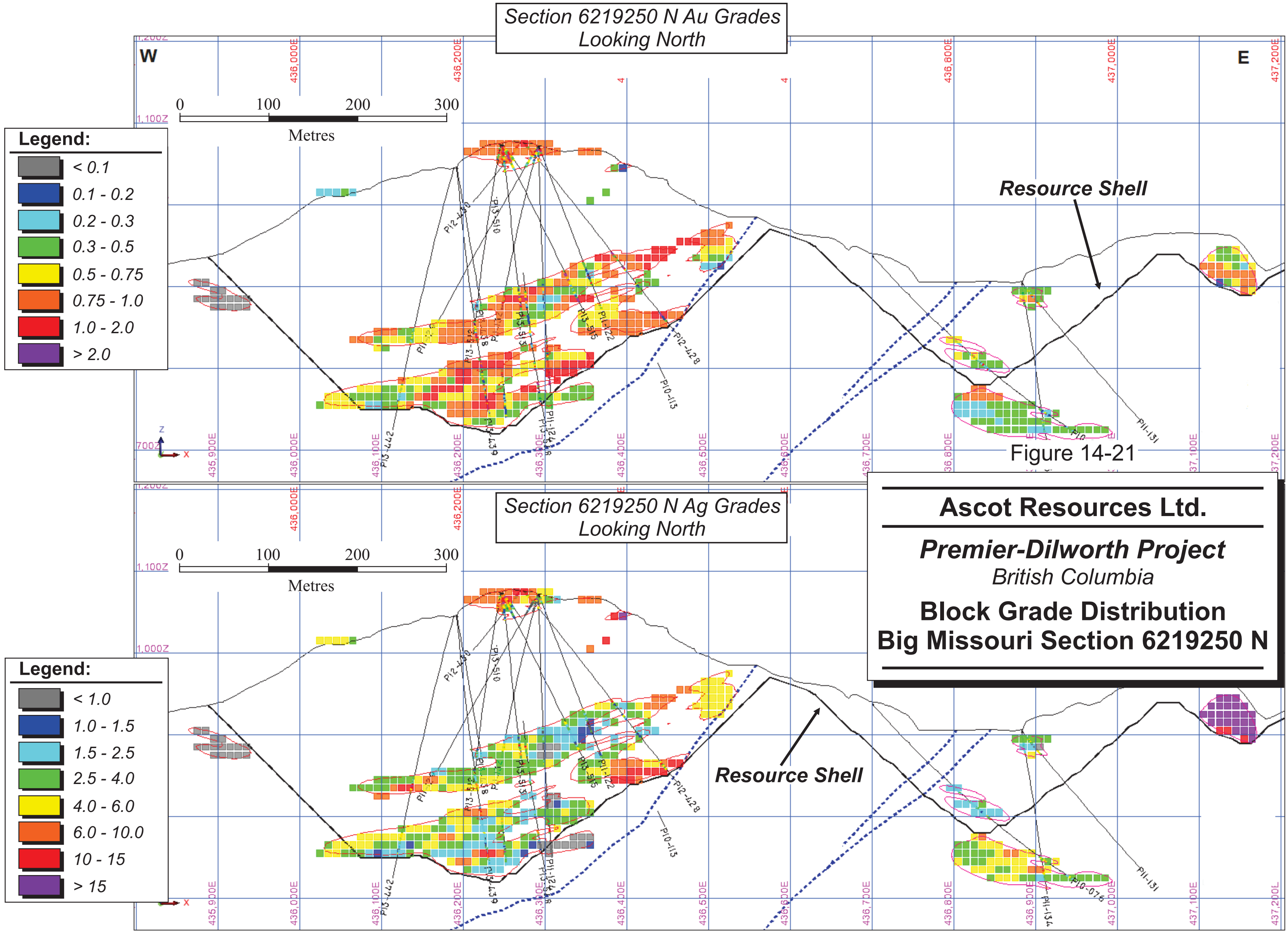


Figure 14-21

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Block Grade Distribution
Big Missouri Section 6219250 N

June 2018

Source: GeoSim, 2014.

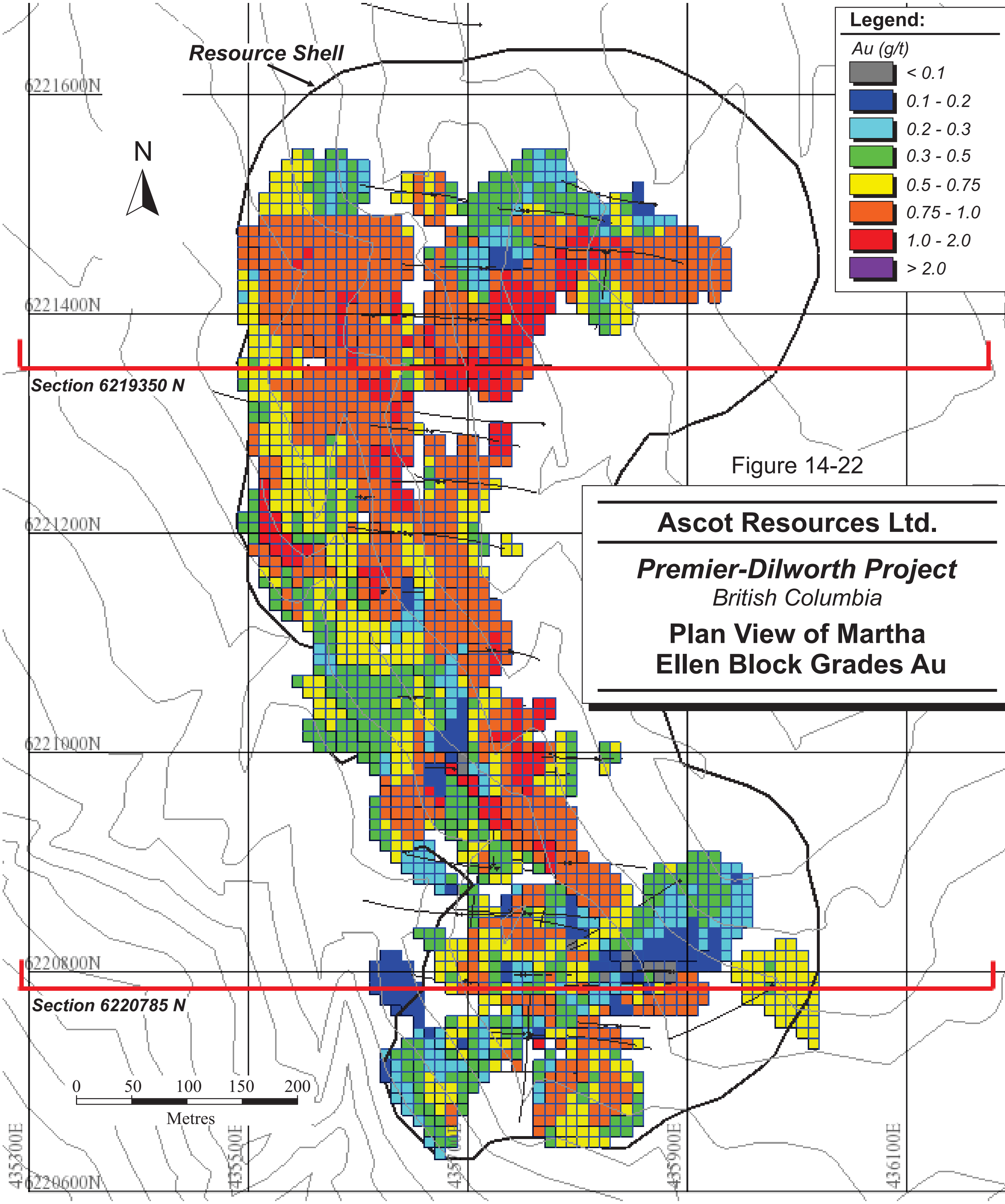


Figure 14-22

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Plan View of Martha Ellen Block Grades Au

June 2018

Source: GeoSim, 2014.

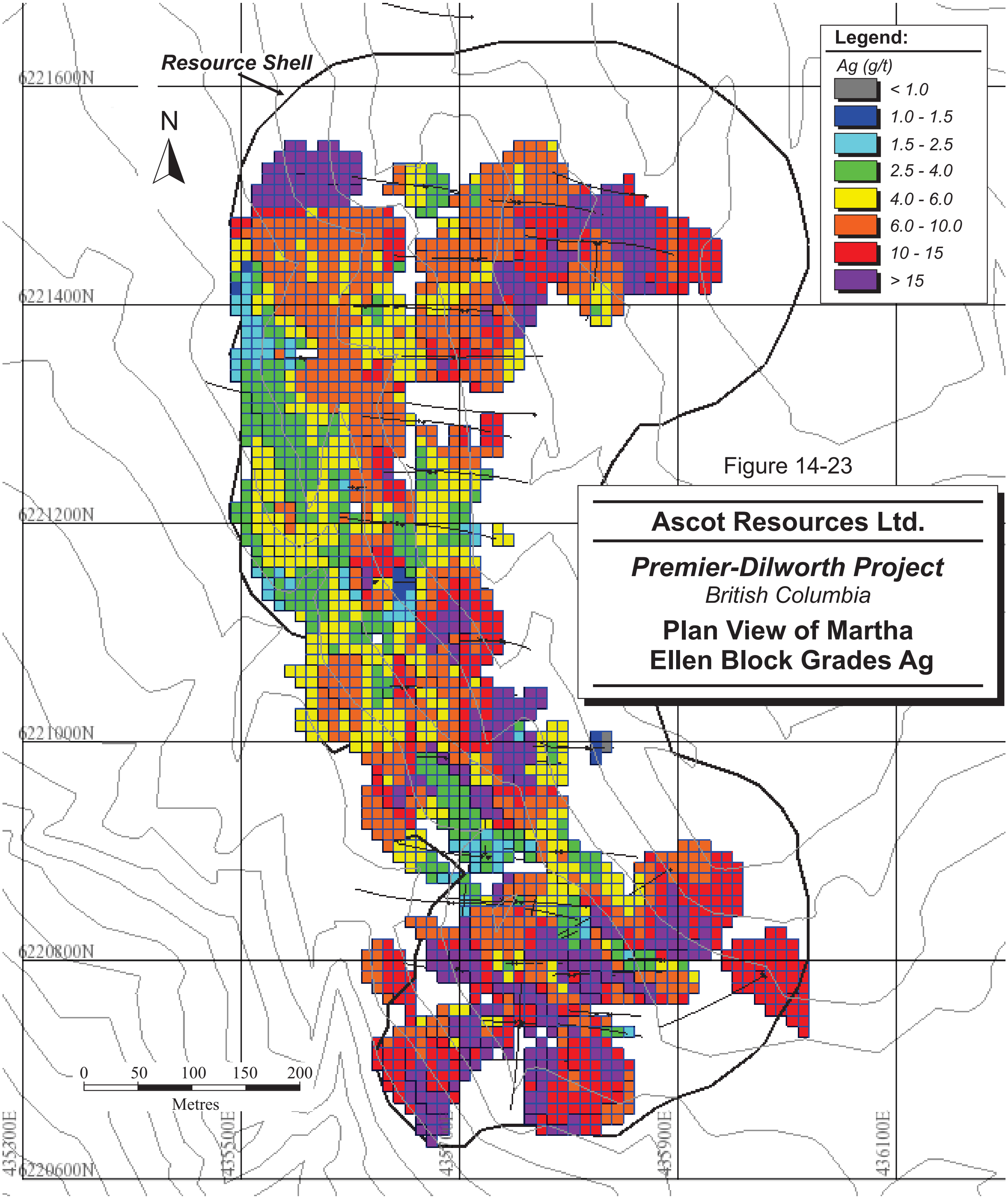


Figure 14-23

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Plan View of Martha Ellen Block Grades Ag

June 2018

Source: GeoSim, 2014.

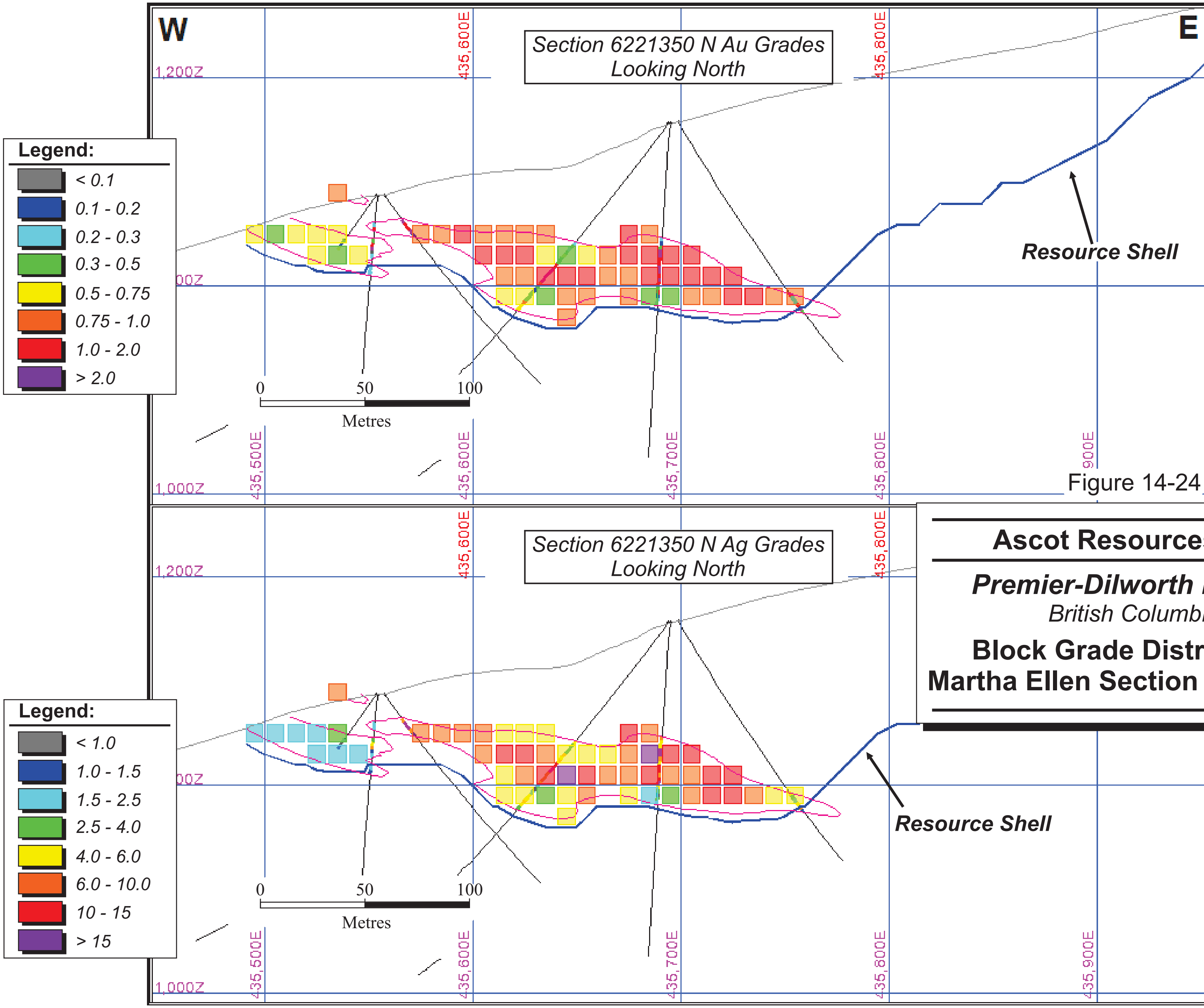


Figure 14-24

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Block Grade Distribution
Martha Ellen Section 6221350 N

June 2018

Source: GeoSim, 2014.

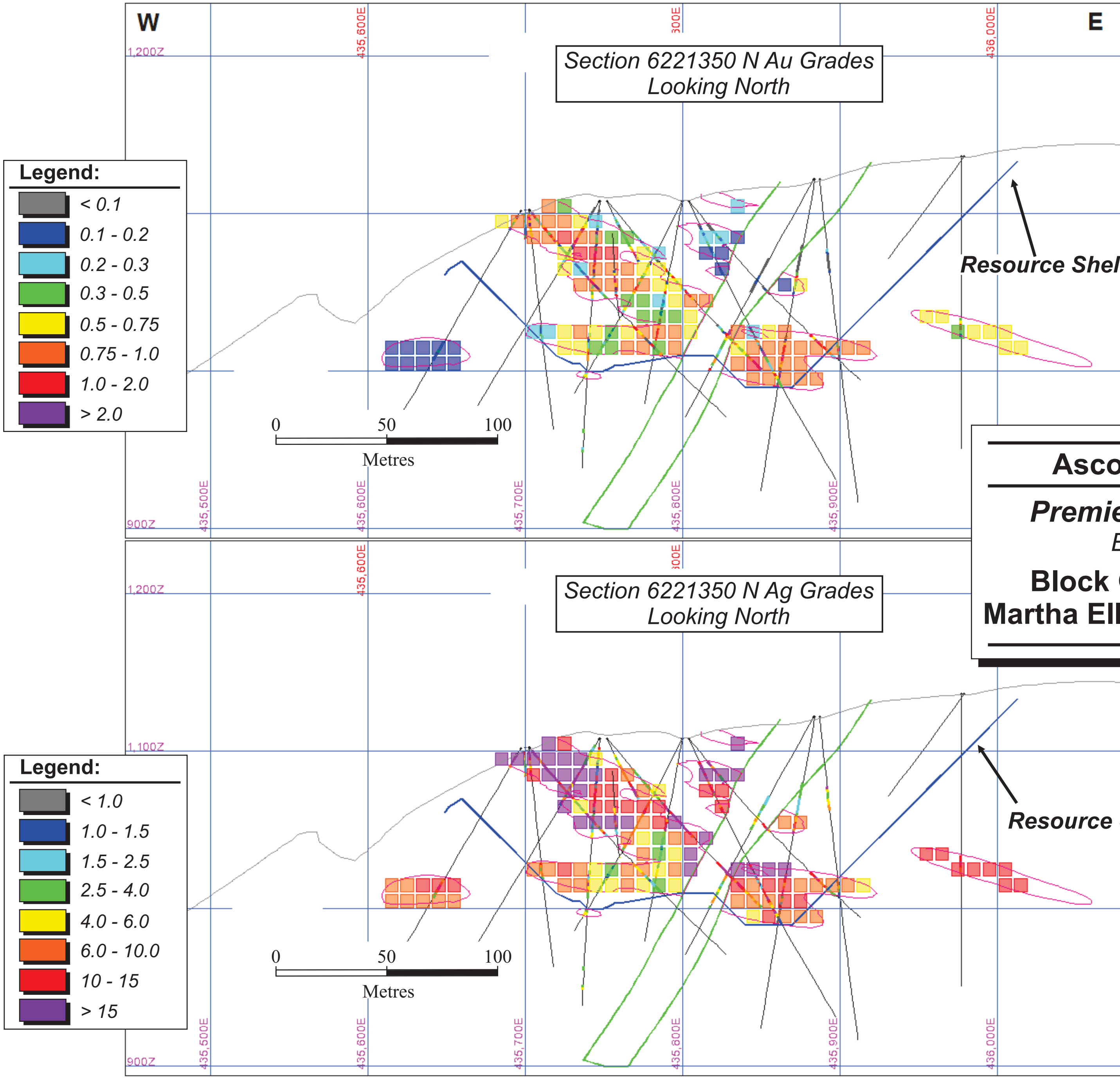


Figure 14-25

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Block Grade Distribution
Martha Ellen Section 6220785 N

June 2018

Source: GeoSim, 2014.

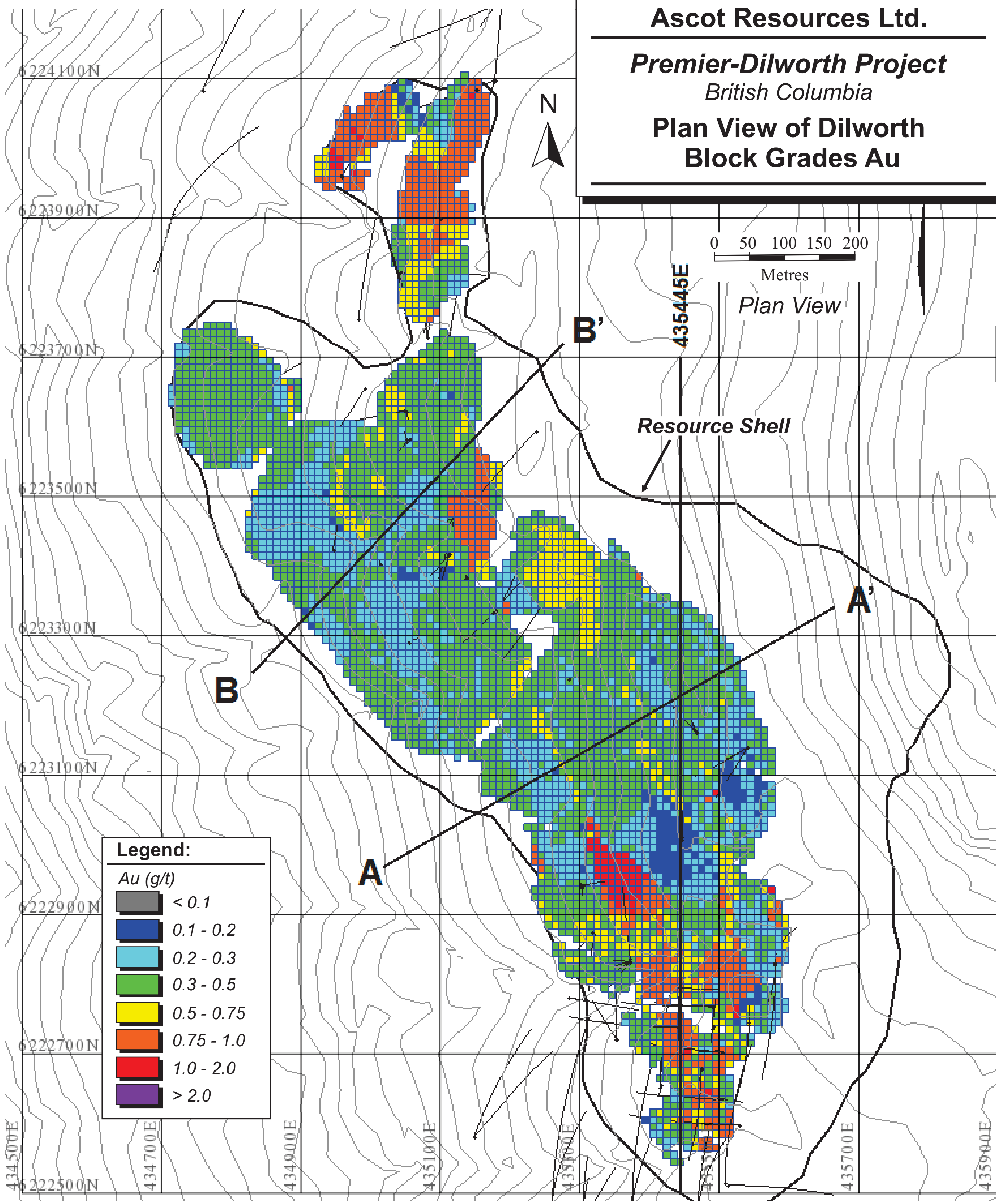
Figure 14-26

Ascot Resources Ltd.

Premier-Dilworth Project

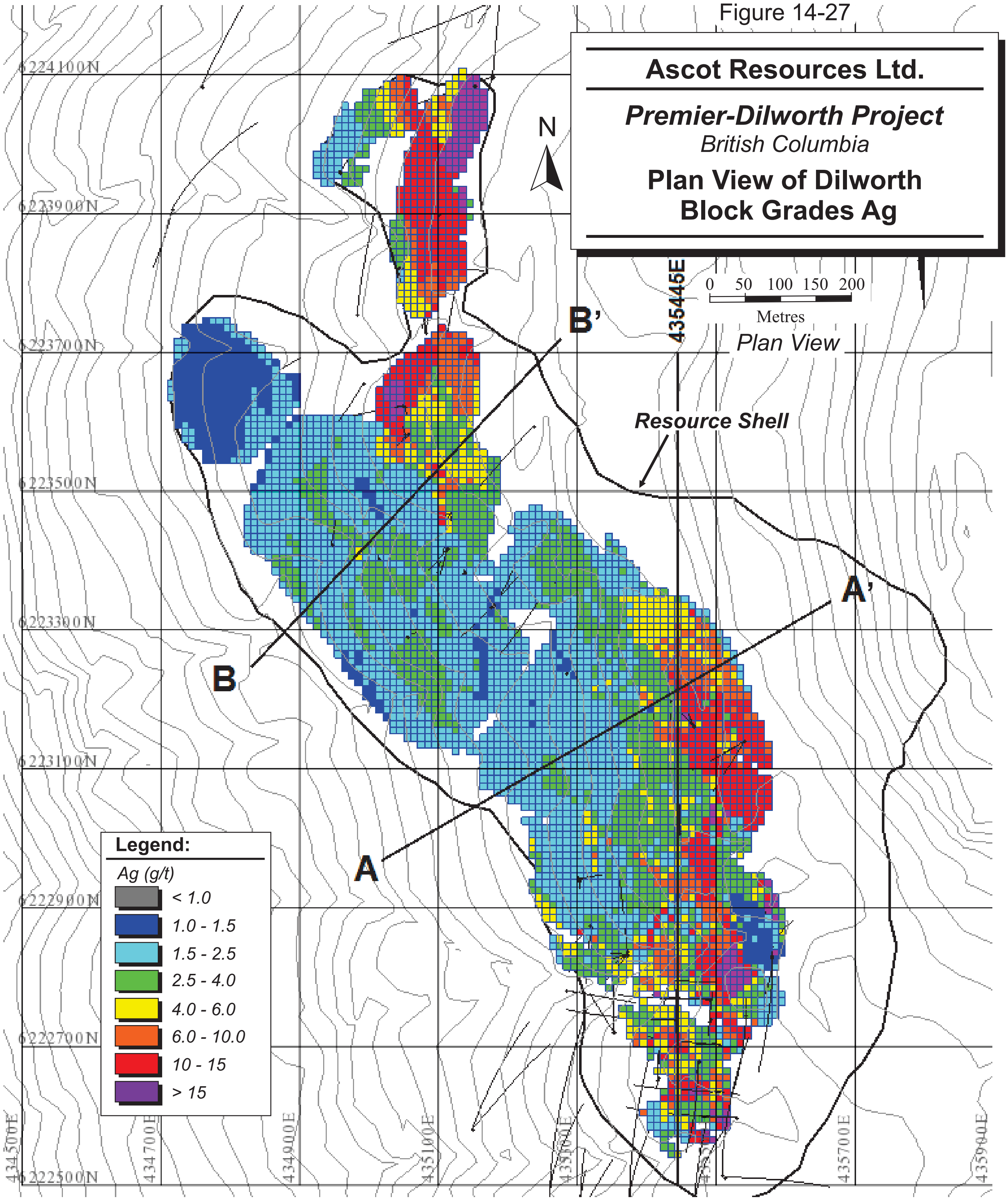
British Columbia

Plan View of Dilworth Block Grades Au



June 2018

Source: GeoSim, 2014.



June 2018

Source: GeoSim, 2014.

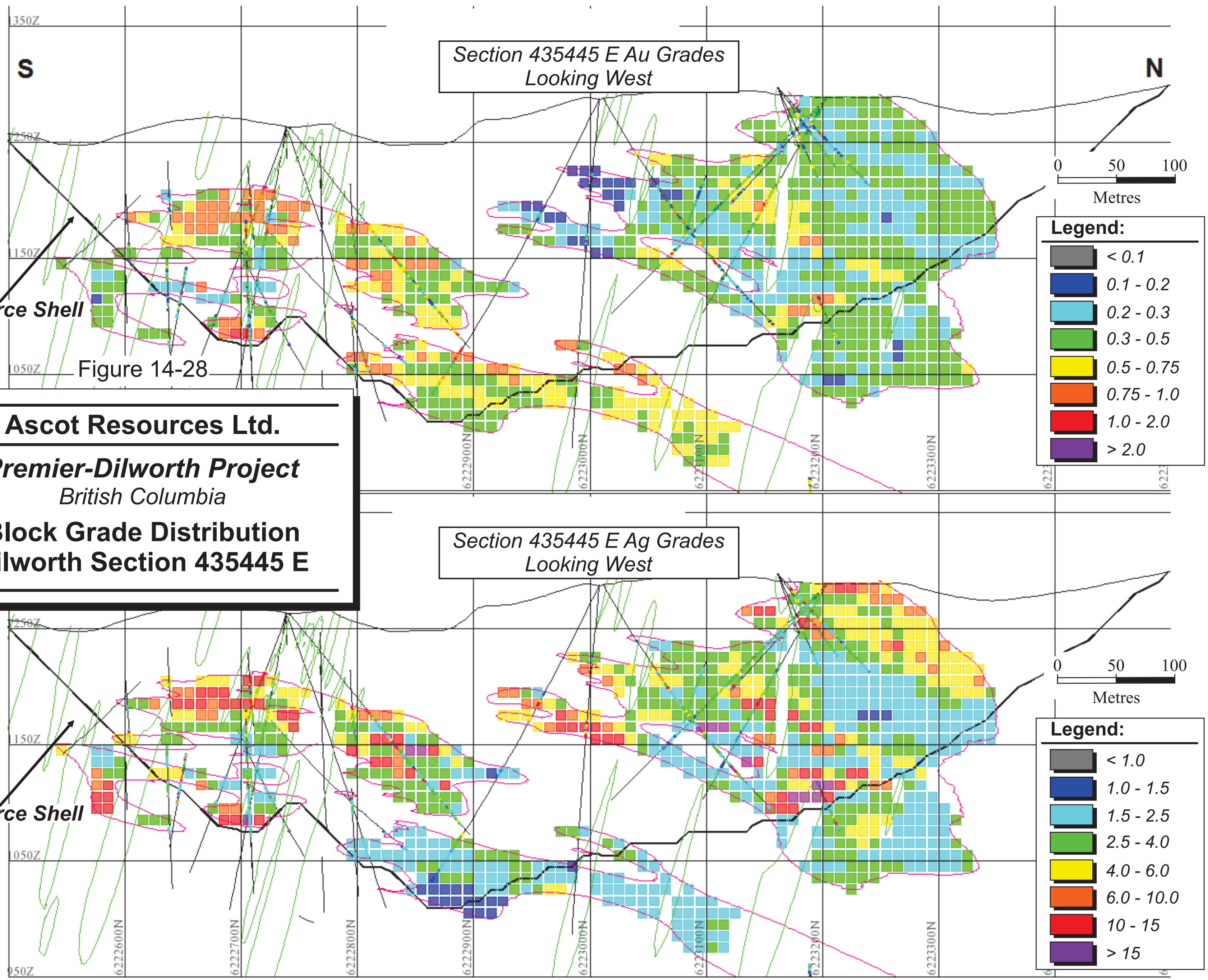


Figure 14-28

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Block Grade Distribution
Dilworth Section 435445 E

June 2018

Source: GeoSim, 2014.

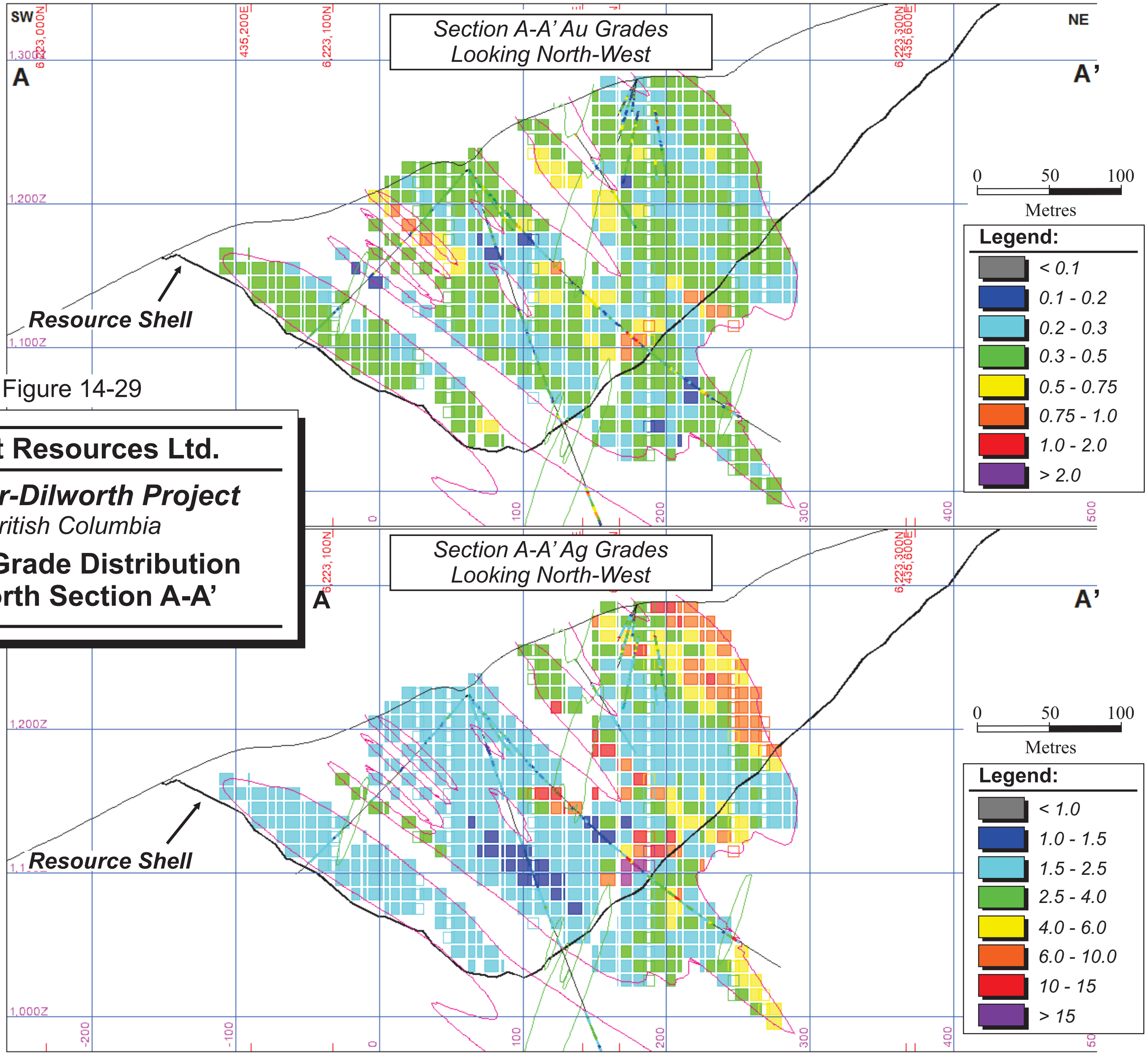


Figure 14-29

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Block Grade Distribution
Dilworth Section A-A'

June 2018

Source: GeoSim, 2014.

RPA

www.rpacan.com

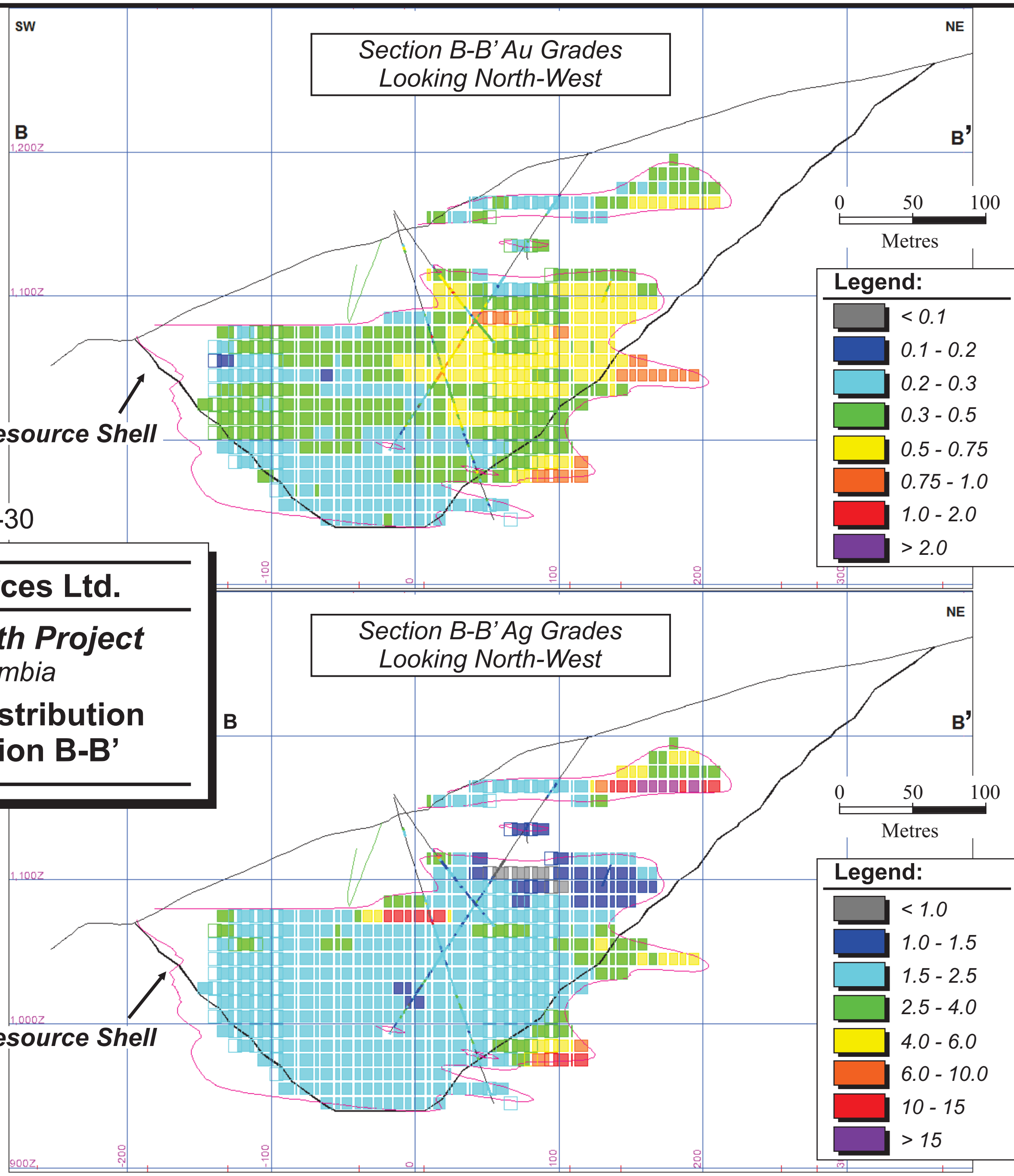
Figure 14-30

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Block Grade Distribution
Dilworth Section B-B'



June 2018

Source: GeoSim, 2014.

GLOBAL BIAS CHECK

Block grades were estimated by ID^3 and NN methods. A comparison of global mean values within the gold grade shell domains shows a reasonably close relationship with composites and block model values (see Tables 14-14 to 14-16).

TABLE 14-14 GLOBAL MEAN GRADE COMPARISON - BIG MISSOURI
Ascot Resources Ltd. - Premier-Dilworth Project

Data		Au (g/t)	Ag (g/t)
Composites	Uncapped	0.959	10.4
	Capped	0.925	10.2
Classified Blocks	ID^3	0.989	10.0
	NN	0.991	10.8
Indicated Blocks	ID^3	1.106	9.5
	NN	1.116	9.7

TABLE 14-15 GLOBAL MEAN GRADE COMPARISON - MARTHA ELLEN
Ascot Resources Ltd. - Premier-Dilworth Project

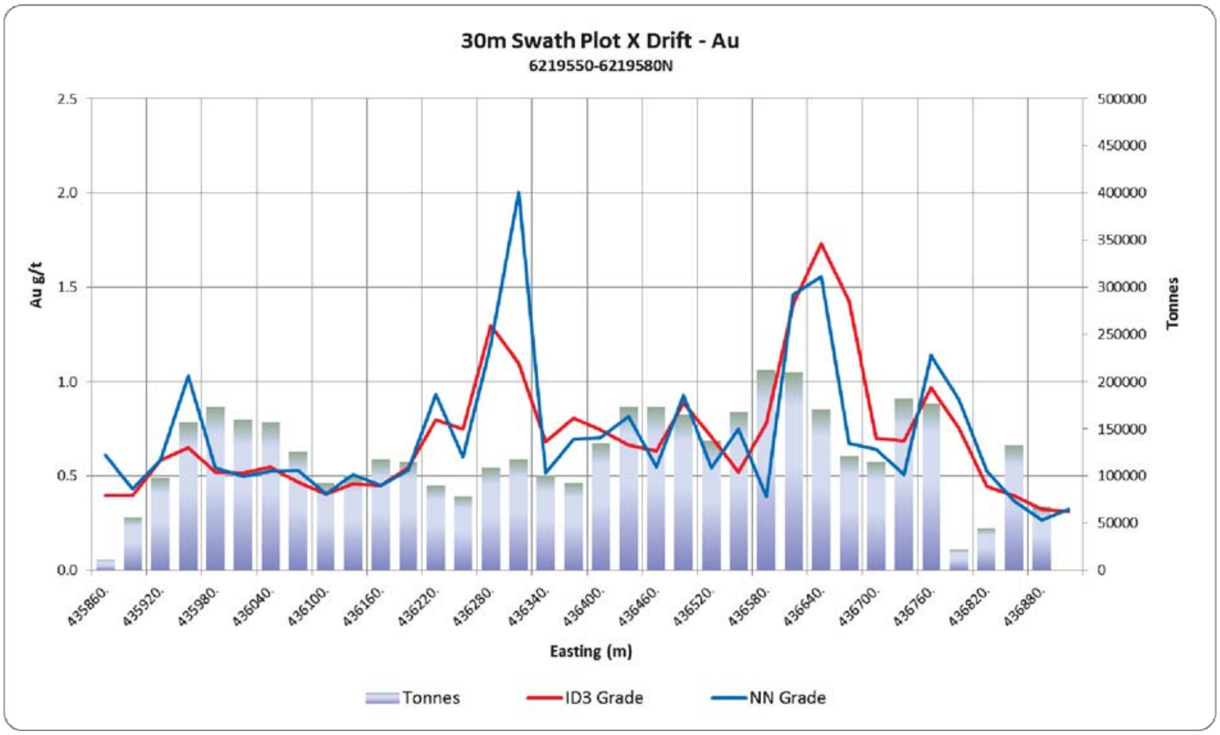
Data		Au (g/t)	Ag (g/t)
Composites	Uncapped	0.944	6.0
	Capped	0.843	5.8
Classified Blocks	ID^3	0.833	6.5
	NN	0.798	6.5
Indicated Blocks	ID^3	0.889	5.8
	NN	0.857	5.7

TABLE 14-16 GLOBAL MEAN GRADE COMPARISON - DILWORTH
Ascot Resources Ltd. - Premier-Dilworth Project

Data		Au (g/t)	Ag (g/t)
Composites	Uncapped	0.822	12.2
	Capped	0.497	9.8
Classified Blocks	ID^3	0.446	6.9
	NN	0.432	6.9
Indicated Blocks	ID^3	0.460	8.4
	NN	0.444	8.5

CHECK FOR LOCAL BIAS

Swath plots were generated to assess the model for local bias by comparing ID^3 and NN estimates on panels through the deposits. In GeoSim's opinion, the results show a reasonable comparison between the methods. Examples are presented in Figures 14-31 to 14-34.



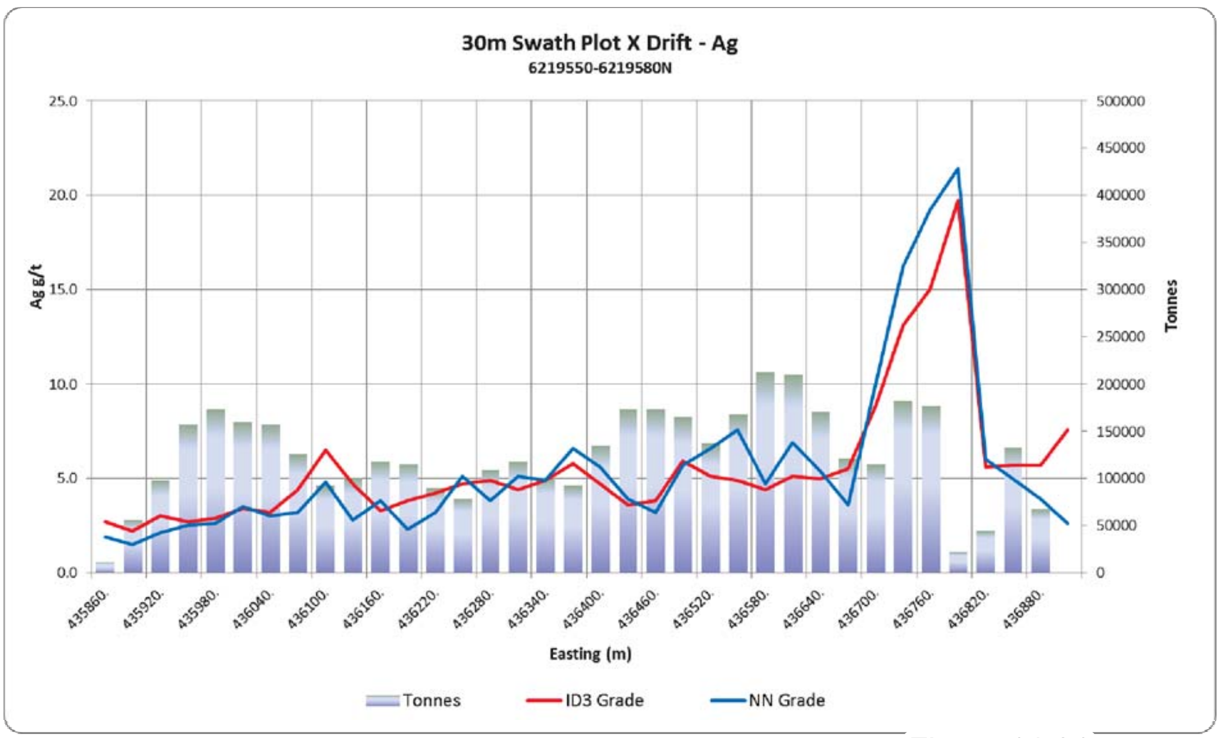


Figure 14-31

Ascot Resources Ltd.

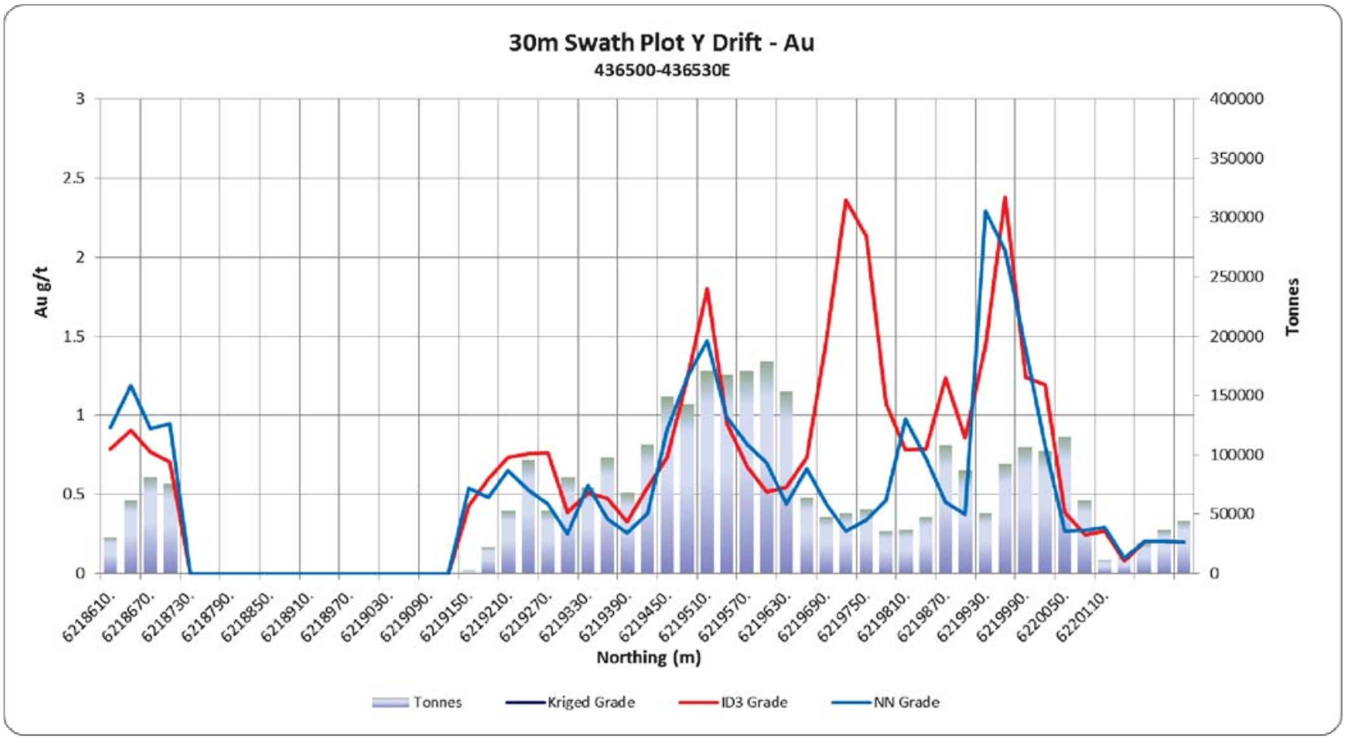
Premier-Dilworth Project

British Columbia

Swath Plots X Drift
Big Missouri

June 2018

Source: GeoSim, 2014.



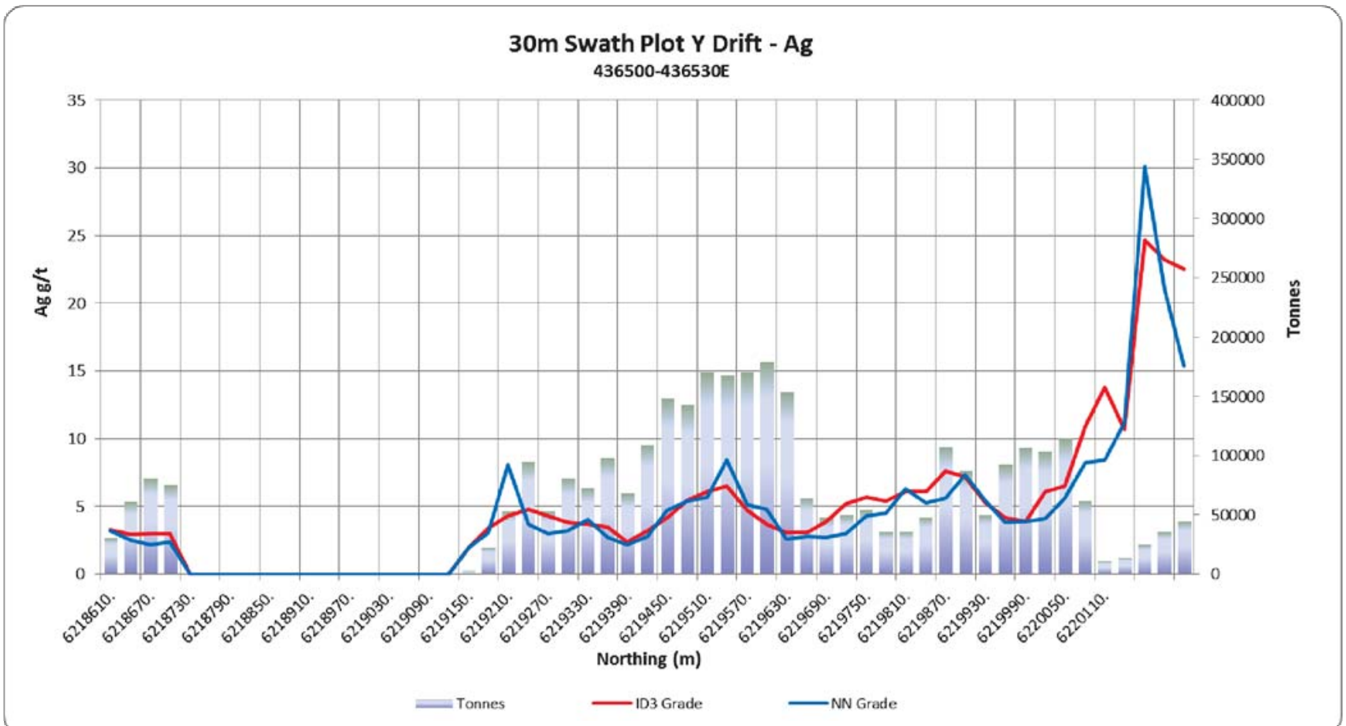


Figure 14-32

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Swath Plots Y Drift
Big Missouri

June 2018

Source: GeoSim, 2014.

CLASSIFICATION OF MINERAL RESOURCES

Resource classifications used for Big Missouri, Martha Ellen, and Dilworth conform to the CIM (2014) definitions and adopted by NI 43-101.

Blocks were classified as Indicated if they were estimated in the first interpolation pass and supported by a drill spacing of 50 m or less. This was determined by using isotropic distances from the block centroid to the closest composite and the average distance of the closest two composites from different drill holes.

There are two limiting cases for any drill hole spacing; a block falling mid-way between drill holes and a block falling along a drill hole trace. The appropriate maximum distances to the closest composite and the maximum average distance can then be calculated. In the case of a 50 m hole spacing, the maximum distance to the closest composite is 35 m and the average distance is also 35 m.

GeoSim used these distances (with a 10% contingency) to classify blocks falling within the constraining grade domains into the Indicated category.

All other estimated blocks were classified as Inferred.

REASONABLE PROSPECTS OF ECONOMIC EXTRACTION

To assess reasonable prospects for eventual economic extraction, Lerchs-Grossmann optimized pits, prepared using general economic and technical assumptions listed in Table 14-17, were used to constrain classified blocks. Using these assumptions, a 0.29 g/t AuEq cut-off grade would return $12.00/t for open pit mineralization, which would cover the assumed processing and G&A costs (i.e., the marginal cut-off). The marginal cut-off is based on the generally accepted practice that a decision is made at the pit rim if mined material above the marginal cut-off grade will lose less money if it is sent to the mill rather than if it is sent to the waste dump. It is considered “ore” if it contains a value that is greater than the costs to process it.

TABLE 14-17 PIT SHELL ECONOMIC ASSUMPTIONS
Ascot Resources Ltd. - Premier-Dilworth Project

Parameter	Value
Pit Slope	45°
Mineralized Material Mining Cost	$2.00 / tonne
Processing Cost	$9.00 / tonne
G&A Cost	$1.00 / tonne
Waste Mining Cost	$2.00 / tonne
Gold Recovery	92%
Silver Recovery	65%
Gold Price	US$1,400/oz
Silver Price	US$24/oz

The AuEq grade was calculated using metal prices of $1,400/oz for gold and $24/oz for silver. The gold equivalence formula is as follows:

$$\text{AuEq g/t} = \text{Au g/t} + (\text{Ag g/t} * 0.017)$$

MINERAL RESOURCE STATEMENT

Table 14-18 presents the Mineral Resource estimate for the Big Missouri, Martha Ellen, and Dilworth zones at a base case cut-off grade of 0.3 g/t AuEq. The interpolation method used was ID^3. The effective date of the Mineral Resource estimate was March 31, 2014 but is considered to still be current as of April 30, 2018.

TABLE 14-18 BIG MISSOURI, MARTHA ELLEN, AND DILWORTH MINERAL RESOURCES EFFECTIVE APRIL 30, 2018
Ascot Resources Ltd. - Premier-Dilworth Project

Class	Deposit	Kt	Average Grades			Contained oz (000)		
			Au g/t	Ag g/t	AuEq	Au	Ag	AuEQ
Indicated	Big Missouri	61,900	0.91	5.8	1.01	1,810	11,500	2,010
	Martha Ellen	8,350	1.15	9.9	1.32	309	2,660	354
	Dilworth	23,300	0.48	8.8	0.63	357	2,590	469
	Total	**93,500**	**0.82**	**6.9**	**0.94**	**2,480**	**20,800**	**2,830**
Inferred	Big Missouri	34,700	0.74	8.0	0.88	825	8,920	976
	Martha Ellen	3,240	0.70	11.6	0.90	73	1,210	93
	Dilworth	41,400	0.45	6.1	0.55	596	8,120	734
	Total	**79,300**	**0.59**	**7.2**	**0.71**	**1,490**	**18,200**	**1,800**

Notes:
1. CIM (2014) definitions were followed for Mineral Resources.

2. Mineral Resources for Big Missouri, Martha Ellen, and Dilworth are estimated at a cut-off grade of 0.30 g/t AuEq.
3. Mineral Resources for Big Missouri, Martha Ellen, and Dilworth are estimated using long-term metal prices of US$1,400/oz Au and $24/oz Ag.
4. Gold equivalence for Big Missouri, Martha Ellen, and Dilworth is estimated using the following equation: AuEq = Au g/t + (Ag g/t x 0.017).
5. A bulk density varies from 2.76 t/m^3 to 2.80 t/m^3 dependent on the rock type.
6. Mineral Resources are constrained by a pit shell.
7. Numbers may not add due to rounding.

Sensitivity of the resources to cut-off grade is presented in Tables 14-19 to 14-26.

TABLE 14-19 SENSITIVITY TO CUT-OFF GRADE - BIG MISSOURI INDICATED CLASS
Ascot Resources Ltd. - Premier-Dilworth Project

COG g/t AuEq	Tonnes ,000's	Average Grades			Contained oz (000)		
		Au g/t	Ag g/t	AuEq	Au	Ag	AuEQ
0.25	63,216	0.89	5.8	0.99	1,809	11,788	2,010
0.30	61,859	0.91	5.8	1.01	1,810	11,535	2,007
0.35	59,058	0.94	5.9	1.04	1,785	11,203	1,975
0.40	54,887	0.99	6.1	1.09	1,747	10,764	1,931
0.45	50,501	1.04	6.2	1.15	1,689	10,067	1,859
0.50	45,723	1.11	6.4	1.22	1,632	9,408	1,792
1.00	17,660	1.91	8.1	2.05	1,084	4,599	1,163
2.00	4,775	3.77	9.2	3.93	579	1,412	603
3.00	2,377	5.31	9.0	5.46	406	688	417

TABLE 14-20 SENSITIVITY TO CUT-OFF GRADE - BIG MISSOURI INFERRED CLASS
Ascot Resources Ltd. - Premier-Dilworth Project

COG g/t AuEq	Tonnes ,000's	Average Grades			Contained oz (000)		
		Au g/t	Ag g/t	AuEq	Au	Ag	AuEQ
0.25	35,242	0.73	7.9	0.86	827	8,951	979
0.30	34,665	0.74	8.0	0.88	825	8,916	976
0.35	33,457	0.76	8.1	0.90	818	8,713	966
0.40	30,932	0.80	8.5	0.95	796	8,453	940
0.45	28,026	0.84	8.9	0.99	757	8,019	893
0.50	24,748	0.90	9.5	1.06	716	7,559	845
1.00	7,974	1.60	12.3	1.81	410	3,154	464
2.00	1,636	3.57	14.2	3.81	188	747	200
3.00	740	5.38	9.0	5.53	128	214	132

TABLE 14-21 SENSITIVITY TO CUT-OFF GRADE - MARTHA ELLEN INDICATED CLASS
Ascot Resources Ltd. - Premier-Dilworth Project

COG g/t AuEq	Tonnes ,000's	Average Grades			Contained oz (000)		
		Au g/t	Ag g/t	AuEq	Au	Ag	AuEQ
0.25	8,456	1.14	9.8	1.31	310	2,664	355
0.30	8,345	1.15	9.9	1.32	309	2,656	354
0.35	8,116	1.18	10.0	1.35	307	2,609	352
0.40	7,923	1.20	10.1	1.37	306	2,573	349
0.45	7,702	1.23	10.2	1.40	303	2,526	346
0.50	7,373	1.26	10.4	1.44	299	2,465	341
1.00	4,050	1.80	13.2	2.02	234	1,719	263
2.00	1,377	2.98	18.4	3.30	132	815	146
3.00	612	4.02	24.1	4.43	79	475	87

TABLE 14-22 SENSITIVITY TO CUT-OFF GRADE - MARTHA ELLEN INFERRED CLASS
Ascot Resources Ltd. - Premier-Dilworth Project

COG g/t AuEq	Tonnes ,000's	Average Grades			Contained oz (000)		
		Au g/t	Ag g/t	AuEq	Au	Ag	AuEQ
0.25	3,256	0.70	11.5	0.89	73	1,204	94
0.30	3,236	0.70	11.6	0.90	73	1,207	93
0.35	3,162	0.71	11.7	0.91	72	1,189	93
0.40	3,030	0.73	11.9	0.93	71	1,159	91
0.45	2,789	0.77	12.2	0.98	69	1,094	88
0.50	2,470	0.83	12.6	1.04	66	1,001	83
1.00	970	1.29	16.8	1.57	40	524	49
2.00	158	2.37	16.7	2.66	12	85	14
3.00	37	3.11	21.8	3.48	4	26	4

TABLE 14-23 SENSITIVITY TO CUT-OFF GRADE - DILWORTH INDICATED CLASS

Ascot Resources Ltd. - Premier-Dilworth Project

COG g/t AuEq	Tonnes ,000's	Average Grades			Contained oz (000)		
		Au g/t	Ag g/t	AuEq	Au	Ag	AuEQ
0.25	24,508	0.46	8.5	0.61	366	6,698	480
0.30	23,298	0.48	8.8	0.63	357	6,592	469
0.35	20,635	0.50	9.5	0.66	333	6,303	441
0.40	17,128	0.54	10.6	0.72	299	5,837	398
0.45	13,719	0.59	12.2	0.80	260	5,381	352
0.50	10,934	0.64	14.0	0.88	226	4,922	309
1.00	2,475	1.15	29.4	1.65	92	2,339	132
2.00	530	1.89	51.1	2.76	32	871	47
3.00	167	2.33	63.9	3.42	12	342	18

TABLE 14-24 SENSITIVITY TO CUT-OFF GRADE - DILWORTH INFERRED CLASS

Ascot Resources Ltd. - Premier-Dilworth Project

COG g/t AuEq	Tonnes ,000's	Average Grades			Contained oz (000)		
		Au g/t	Ag g/t	AuEq	Au	Ag	AuEQ
0.25	42,995	0.44	6.0	0.54	608	8,294	749
0.30	41,377	0.45	6.1	0.55	596	8,115	734
0.35	36,437	0.47	6.5	0.58	553	7,615	683
0.40	28,635	0.52	7.3	0.64	474	6,721	588
0.45	21,366	0.57	8.5	0.71	390	5,839	490
0.50	15,221	0.64	10.0	0.81	312	4,894	395
1.00	2,745	1.28	20.3	1.62	113	1,791	143
2.00	568	2.03	28.5	2.52	37	520	46
3.00	96	2.45	46.4	3.24	8	143	10

TABLE 14-25 SENSITIVITY TO CUT-OFF GRADE – COMBINED INDICATED CLASS
Ascot Resources Ltd. - Premier-Dilworth Project

COG g/t AuEq	Tonnes ,000's	Average Grades			Contained oz (000)		
		Au g/t	Ag g/t	AuEq	Au	Ag	AuEQ
0.25	96,180	0.80	6.8	0.92	2,484	21,150	2,845
0.30	93,502	0.82	6.9	0.94	2,475	20,783	2,830
0.35	87,809	0.86	7.1	0.98	2,425	20,115	2,767
0.40	79,938	0.92	7.5	1.04	2,352	19,174	2,678
0.45	71,923	0.97	7.8	1.11	2,252	17,974	2,557
0.50	64,030	1.05	8.2	1.19	2,157	16,795	2,442
1.00	24,184	1.81	11.1	2.00	1,410	8,657	1,558
2.00	6,682	3.46	14.4	3.70	743	3,098	796
3.00	3,156	4.90	14.8	5.15	497	1,504	523

TABLE 14-26 SENSITIVITY TO CUT-OFF GRADE - COMBINED INFERRED CLASS
Ascot Resources Ltd. - Premier-Dilworth Project

COG g/t AuEq	Tonnes ,000's	Average Grades			Contained oz (000)		
		Au g/t	Ag g/t	AuEq	Au	Ag	AuEQ
0.25	81,493	0.58	7.0	0.70	1,508	18,449	1,822
0.30	79,278	0.59	7.2	0.71	1,494	18,238	1,804
0.35	73,056	0.61	7.5	0.74	1,443	17,517	1,742
0.40	62,597	0.67	8.1	0.80	1,341	16,333	1,619
0.45	52,181	0.72	8.9	0.88	1,216	14,952	1,470
0.50	42,440	0.80	9.9	0.97	1,094	13,453	1,323
1.00	11,690	1.50	14.6	1.75	563	5,469	656
2.00	2,362	3.12	17.8	3.42	237	1,352	260
3.00	873	4.96	13.7	5.19	139	383	146

FACTORS THAT MAY AFFECT THE MINERAL RESOURCE ESTIMATE

Areas of uncertainty that may materially impact the Mineral Resource estimate include:

- Commodity price assumptions
- Pit slope angles
- Metal recovery assumptions
- Mining and Process cost assumptions

In GeoSim's opinion, there are no other known factors or issues that materially affect the estimate other than normal risks faced by mining projects in the province in terms of environmental, permitting, taxation, socio economic, marketing, and political factors.

PREMIER

RPA has prepared an estimate of the Mineral Resources for the Premier area of the Property. This is the first public disclosure of Mineral Resources for Premier under NI 43-101. The estimate was made using block models constrained by 3D wireframe models of the mineralization. Block size was 2.5 m x 2.5 m x 2.5 m in an array rotated 45° from the north-south/east-west directions. The wireframe models were essentially grade shells generated using a nominal cut-off grade of 2.0 g/t AuEq, and conditioned by local structural trends as interpreted by Ascot geologists. Grades for gold and silver were interpolated into the blocks using ID^3.

The Mineral Resource estimate for Premier is summarized in Table 14-1.

RESOURCE DATABASE

The database used for the estimate consists entirely of diamond drill core results collected since 1980. Summaries of all the holes in the Premier area are provided in the section of this report entitled Drilling (Tables 10-3 and 10-7). The database provided to RPA contains records for 64,622 assayed intervals in 1,922 holes. In cases where multiple assay methods were applied to a given sample, the result from the most rigorous method was used. For example, FA would supersede ICP, but would, in turn, be superseded by metallics assays.

RPA imported this data into Geovia GEMS software for validation, interpretation, and grade interpolation. GEMS is a commercial exploration and mining application that is commonly used in the industry.

GEOLOGICAL INTERPRETATION AND WIREFRAMES

GOLD EQUIVALENCE

Throughout this section, there are references to a gold equivalent value which was used for application of cut-off grades to composites, wireframe models, and the blocks. The gold equivalence equation used is as follows:

AuEq (g/t) = Au_g/t + (C X Ag_g/t)

Where: C = Ag Met Recovery * Ag Price / Au Price

Ag Rec. = 45.2%

Ag Price = $20/oz

Au Price =$1,300/oz

WIREFRAME MODELS

As discussed in Section 7 of this report, the mineralization at Premier occurs in dilatant zones formed within and surrounding property scale fault zones. The individual “shoots” are tabular to curvi-planar bodies that can be isolated individual zones or comprise part of an anastomosing system of lodes. These zones are generally concordant with the broader dilational domains related to the faulting but can also extend outwards into the hanging wall and footwall. The size of individual bodies varies widely but can range up to 200 m along strike and up and down dip. True thicknesses can be as narrow as 30 cm, ranging up to ten metres or more, although more typically, they range from one metre to five metres.

The grades for both silver and gold vary by as much as five orders of magnitude over fairly short distances (i.e., 5 m to 20 m). As such, correlation of higher grades can be difficult, however, this can be mediated by inclusion of surrounding lower grade mineralization. For this reason, a cut-off grade of 2.0 g/t AuEq was selected for the mineralization envelopes, which is significantly lower than the actual economic cut-off grade for underground mining. This improved apparent continuity between drill hole intercepts and expedited interpretation.

At Premier, there are two broad structural domains comprising a northeasterly striking, northwest dipping regime (NE), and a northwesterly striking, northeast dipping one (NW). Within both of these domains, there are steep to near vertical and flatter dipping sub-zones. Ascot geologists have defined eight individual zones which are listed below along with the structural domain within which they reside:

- Lunchroom – NW, steep
- 609 – NW, steep
- 602 – NW, flat
- Obscene – NE, steep (some flat)
- Premier Main – NE, steep and flat
- Ben – NE, steep and flat
- Prew – NE, flat
- Northern Lights – see below.

Note that Northern Lights occupies a structural corridor of its own that broadly parallels the Premier, and encompasses both steep and flatter dipping variants. Figure 14-33 provides a plan view of the relative locations of these zones.

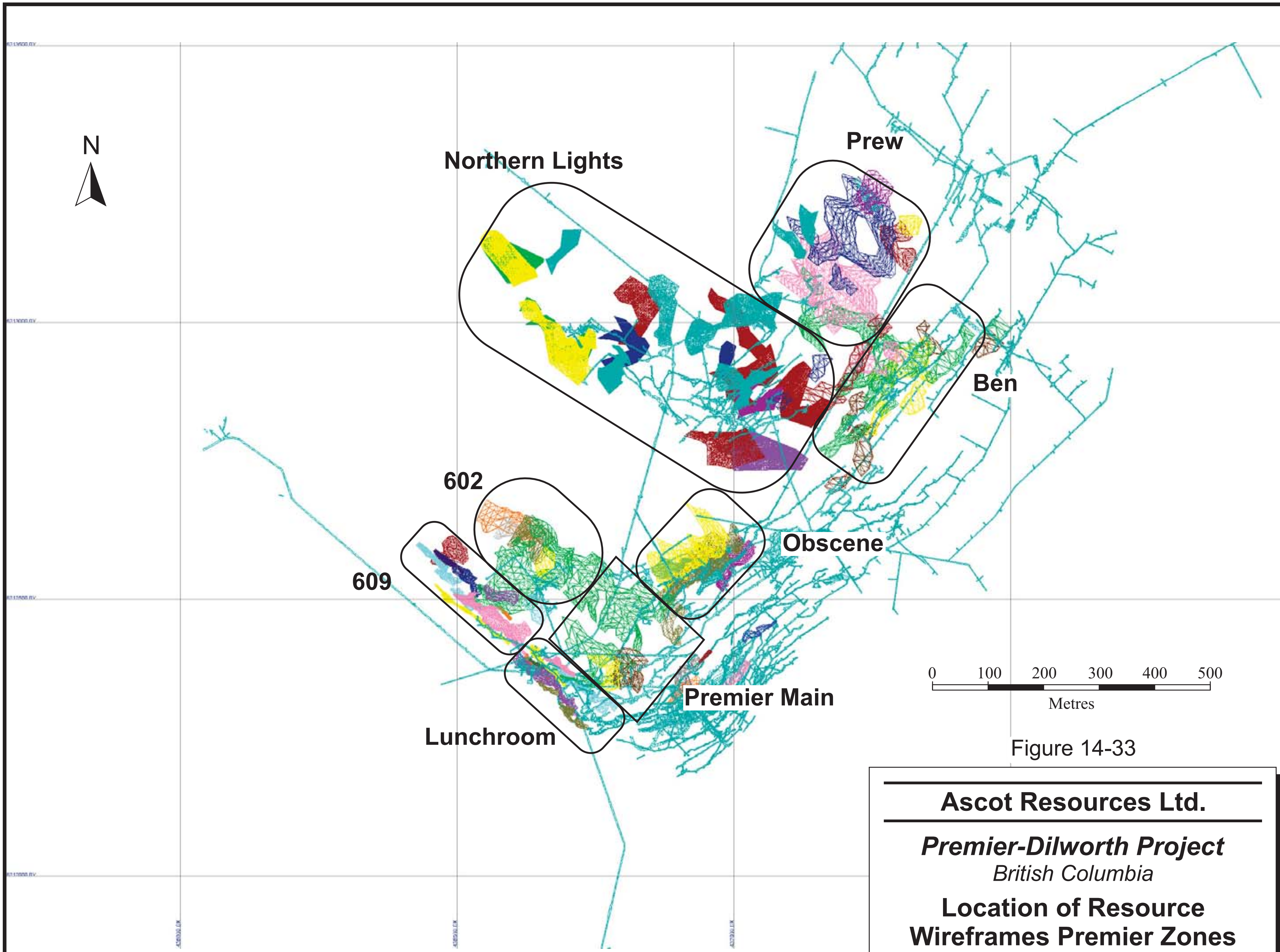


Figure 14-33

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Location of Resource Wireframes Premier Zones

June 2018

Source: RPA, 2018.

RPA

www.rpacan.com

Construction of the wireframe models was carried out by four individuals using three different software packages: GEMS, Minesite, and Leapfrog. Two methods were used depending on the software. For GEMS and Leapfrog, polyline interpretations were first drawn on cross sections spaced at 5 m to 25 m intervals, depending on drill density. These were extruded into solid "slices" and used to re-interpret the zones on level plan views spaced at 20 m to 10 m intervals, again depending on drill density and/or complexity of the models. The level plan polylines were extruded once more, and used as guides to rebuild and refine the cross sectional interpretations.

Minimum true widths for the zones were 2.5 m if steeply oriented (i.e., amenable to open stoping mining methods) and three metres for flatter dipping zones (i.e., not steep enough to allow muck to run). Adjacent intercepts could be incorporated into a solid, ostensibly without a distance limit, but in practice, only rarely did the distance between intercepts exceed 30 m. Polylines were limited to an external limit of 25 m from the outermost drill hole, but again, due to the drill density, this limit was not reached very often.

A set of composites was generated at the 1.5 g/t AuEq cut-off grade to help demarcate the zones in section. The minimum width for these composites was set to 2.5 m to help bring in narrow higher grade zones that could withstand dilution and still be above the cut-off grade. The interpretive process involved a great deal of inspection of intercepts to ensure that they were wide enough in true thickness, whether dilution was required to achieve this minimum thickness, and if so, how much and at what grade. This was complicated in some areas, particularly 609 and Lunchroom, by the small angle of intersection of many holes with the zones. Intercepts below the nominal cut-off grade and completely surrounded by above-cut-off intercepts could be incorporated into a model for continuity.

GEMS polylines were created such that they were "pinned" to the drill holes in 3D to ensure that there were no parallax effects owing to holes being off-section. For Leapfrog users, on completion of the iterative interpolation process, the polylines were exported and brought into GEMS to be pinned to the drill holes, linked, and built into wireframes. This was necessary because of the different methods used by the various software packages to model the drill traces in 3D.

For Minesite, the drill hole intercepts were first inspected and assigned a code for the particular zone being interpreted. The cut-off grade constraint was relaxed for this process and zones were allowed to be included as long as they were even weakly mineralized. The hanging wall and footwall contacts for the zones were defined on the drill traces and these were used to create surfaces. The surfaces were then clipped to honour the outer boundary distance constraint of 25 m or half the distance to the next hole and joined into a 3D wireframe model. The models were inspected to confirm that the width constraints were observed, and adjusted as required. The grades of the individual intercepts were reviewed and the wireframes were clipped to exclude external below-cut-off grade intersections. In the final step, the wireframes were clipped around development and stope volumes to exclude material that had been mined. Completed wireframe models were exported and brought into GEMS for use in block modelling.

The methods used to construct the wireframe models involved a large measure of judgement in areas near underground workings, and in zones of juxtaposed legacy and modern drill holes. The older drilling was more typically conducted from underground collared in and around the existing stopes, as opposed to Ascot's drilling which was entirely from surface. As a result, uncertainty exists regarding the locations of drill intercepts relative to one another and it is not necessarily the legacy drilling that is the less accurately known. This is also complicated by the highly variable nature of the grades and the small-scale shape of the zones. Where two or more intercepts appeared to conflict, the following general set of rules were applied:

- If possible, the shape of a zone could be adjusted abruptly to honour both intercepts thereby yielding a wireframe with a more complicated shape but generally volumetrically sound.
- If this was not reasonable, newer drill holes (i.e., Ascot) were given preference, and the legacy hole was ignored.
- In circumstances where a cluster of legacy holes agreed with one another but not with a newer hole, then it was assumed that the new hole was inaccurately surveyed and precedence was given to the legacy drilling.

The precise location of void spaces is not known owing to uncertainties in survey control, the poor quality of the mined-out wireframe volumes, and lack of current production records. Consequently, it was necessary to provide a buffer around known void spaces. This buffer was nominally two to three metres depending on the circumstances. If the void was solely due to development and not stoping, then the buffer was usually reduced and sometimes not applied at all.

Intercepts of voids in the Ascot drilling were used to evaluate the accuracy of the locations of stoped volume models wherever possible. Legacy holes with high grade intercepts that occurred near stope volumes were assumed to be mined out and ignored. In many instances, Ascot holes pierced voids and then intersected mineralization adjacent or near to the void space. In other more rare occurrences, a drill hole would appear to intersect a stope or drift model but, in fact, intersected a mineralized zone. Each individual intercept of this nature was evaluated and either rejected or accepted depending on the possibility of whether the zone in question was likely to be mineable. As a general rule, intercepts near stopes were ignored as not mineable if they were within two metres of the logged void space.

The wireframe models were assigned integer codes to be used in the block model domain assignments. A total of 75 individual wireframes were initially created, which were later edited to result in 93 wireframe domains. A list of all models and domain codes are provided in Tables 14-27 to 14-34.

TABLE 14-27 DOMAIN CODES FOR LUNCHROOM ZONE
Ascot Resources Ltd. - Premier-Dilworth Project

Lunchroom - 1000 Series

Zone	Code	Wireframe
A	1001	zone1_a_sec2
B_a	1021	zone1_b_clip1a
B_b	1022	zone1_b_clip1b
C	1003	zone1_c_sec2
D	1004	zone1_d_sec2
E_a	1051	zone1_e_clip1a
E_b	1052	zone1_e_clip1b
E_c	1053	zone1_e_clip1c
F	1006	zone1_f_clip1
G_a	1071	zone1_g_sec2a
G_b	1072	zone1_g_sec2b
H	1008	zone1_h_sec2

TABLE 14-28 DOMAIN CODES FOR 609 ZONE
Ascot Resources Ltd. - Premier-Dilworth Project

609 - 2000 Series

Zone	Code	Wireframe
A_a	2011	zone2_a_plan1a
A_b	2012	zone2_a_plan1b
B	2002	zone2_b_clip1
C	2003	zone2_c_plan1
D_a	2041	zone2_d_plan1a
D_b	2042	zone2_d_plan1b
D_c	2043	zone2_d_plan1c
E	2005	zone2_e_plan1
F	2006	zone2_f_sec2
G	2007	zone2_g_plan1

TABLE 14-29 DOMAIN CODES FOR 602 ZONE
Ascot Resources Ltd. - Premier-Dilworth Project

602 - 3000 Series

Zone	Code	Wireframe
MZ1	3001	602_mz1_sec2
MZ2	3002	602_mz2_sec1
HW1	3003	602_hw1_sec1
HW2	3004	602_hw2_sec2
FW1	3005	602_fw1_sec2
FW2	3006	602_fw2_sec1
FW3	3007	602_fw3_sec1

TABLE 14-30 DOMAIN CODES FOR OBSCENE ZONE
Ascot Resources Ltd. - Premier-Dilworth Project

Obscene - 3000 Series

Zone	Code	Wireframe
Main	4001	zone4_main_sec4
HW1	4002	zone4_hw1_clip1
HW2	4003	zone4_hw2_clip1
FW1	4004	zone4_fw1_clip1
FW2	4005	zone4_fw2_clip1

TABLE 14-31 DOMAIN CODES FOR PREMIER MAIN ZONE
Ascot Resources Ltd. - Premier-Dilworth Project

Premier Main - 5000 Series

Zone	Code	Wireframe
Z02	5002	PM_2_sec1
Z03	5003	PM_3_sec1
Z04a	5041	PM_4_sec1a
Z04b	5042	PM_4_sec1b
Z05	5005	PM_5_sec1
Z06	5006	PM_6_sec1
Z07	5007	PM_7_sec1
Z08	5008	PM_8_sec1
Z09	5009	PM_9_sec1
Z10	5010	PM_10_sec1

TABLE 14-32 DOMAIN CODES FOR N. LIGHTS ZONE
Ascot Resources Ltd. - Premier-Dilworth Project

Northern Lights - 6000 Series

Zone	Code	Wireframe
1	6001	NL_01_01
2	6002	NL_02_01
3	6003	NL_03_01
4	6004	NL_04_02
5	6005	NL_05_02
6	6006	NL_06_05
7	6007	NL_07_05
8	6008	NL_08_05
9	6009	NL_09_05
10	6010	NL_10_05
11	6011	NL_11_05
12	6012	NL_12_06
13	6013	NL_13_06
14	6014	NL_14_06
15	6015	NL_15_07
16	6016	NL_16_08
17	6017	NL_17_08
18	6018	NL_18_06
19	6019	NL_19_09
20	6020	NL_20_10
21	6021	NL_21_05
22	6022	NL_22_05

TABLE 14-33 DOMAIN CODES FOR PREW ZONE
Ascot Resources Ltd. - Premier-Dilworth Project

Prew - 8000 Series		
Zone	**Code**	**Wireframe**
MZ	8001	Prew MZ sec1
N Main	8002	Prew NM sec1
FW	8003	Prew FW sec1
NFW	8004	Prew_nfw_sec1
HW1	8005	Prew_hw1_sec1
HW2a	8061	Prew_hw2_sec1a
HW3	8007	Prew_hw3_clip1

TABLE 14-34 DOMAIN CODES FOR BEN ZONE
Ascot Resources Ltd. - Premier-Dilworth Project

Ben - 11000 Series		
Zone	**Code**	**Wireframe**
A_a	11011	Ben_a_sec1a
A_b	11012	Ben_a_sec1b
A_c	11013	Ben_a_sec1c
B_a	11021	Ben_b_sec1a
B_b	11022	Ben_b_sec1b
C_a	11031	Ben_c_sec1a
C_b	11032	Ben_c_sec1b
D_a	11041	Ben_d_sec1a
D_b	11042	Ben_d_sec1b
E	11005	Ben_e_sec1
F_a	11061	Ben_f_sec1a
F_b	11062	Ben_f_sec1b
F_c	11063	Ben_f_sec1c
F_d	11064	Ben_f_sec1d
F_e	11065	Ben_f_sec1e
G_a	11071	Ben_g_sec1a
G_b	11072	Ben_g_sec1b
H	11008	Ben_h_sec1
I	11009	Ben_i_sec1
J	11010	Ben_j_sec1

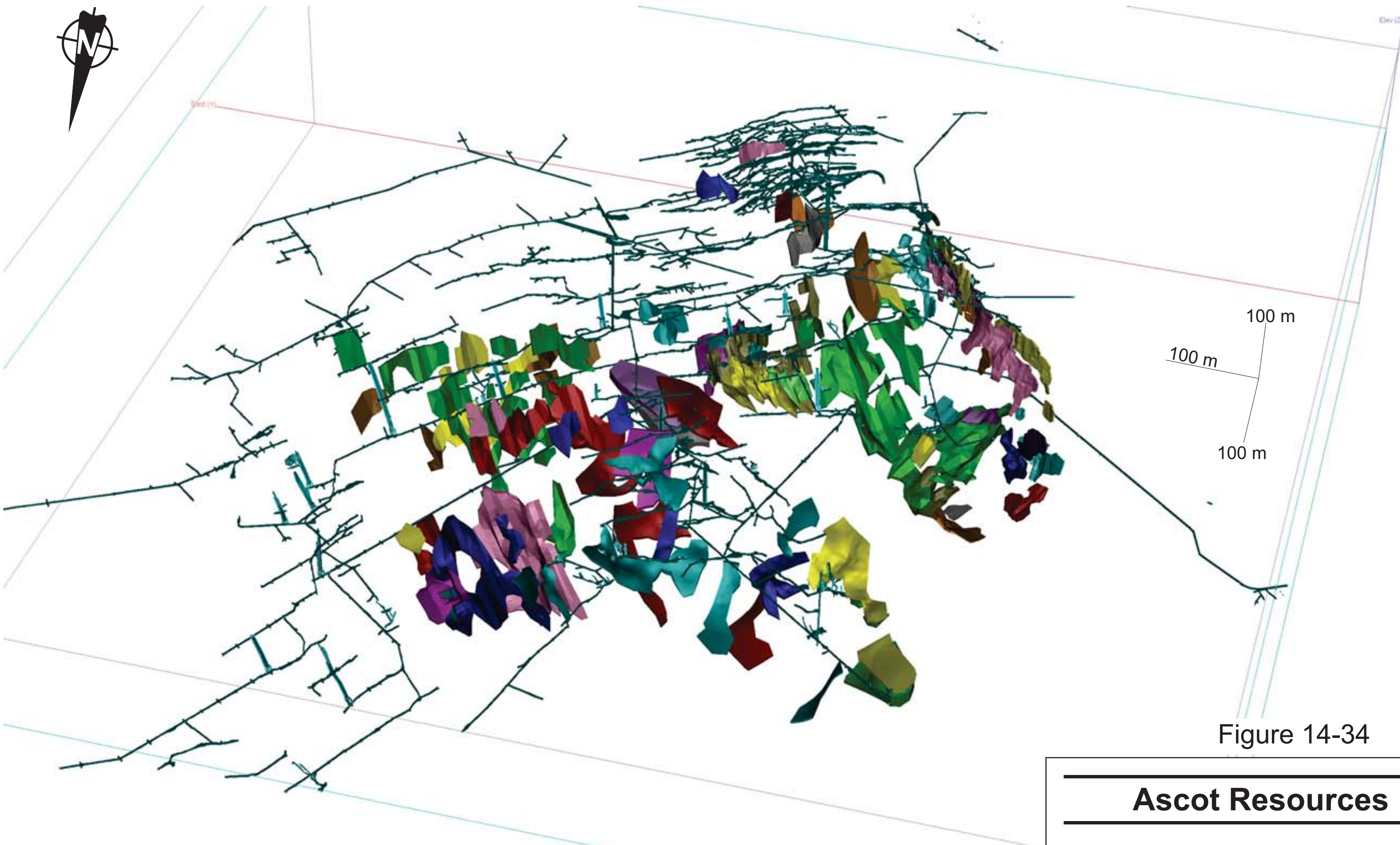


Figure 14-34

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

3D View of Resource Wireframes

June 2018

Source: RPA, 2018.

RPA

www.rpacan.com

RESOURCE ASSAYS

RPA conducted statistical analyses on the samples contained within the wireframe models described above. The analyses included generation of histograms, probability plots, and box-and-whisker plots, as well as a comparative study of the legacy and Ascot samples. This comparative study is summarized in the section of this report entitled Data Validation. Summaries of the sample statistics for silver and gold, by zone, are provided in Tables 14-35 and 14-36, below.

In RPA's opinion, the statistical analyses demonstrated that the sample grade distributions for both silver and gold are positively skewed, at times resembling log normal distributions. For some domains, such as Lunchroom, the degree of skewness is extreme, as evidenced by the coefficients of variation (see Tables 14-35 and 14-36). With skewed distributions, block grade interpolations can be biased owing to the disproportionate influence that high grade samples can have on the average grades. RPA recommends that the influence of the extreme high grade samples be moderated by applying a top cut and/or distance limits.

TREATMENT OF HIGH GRADE ASSAYS

CAPPING LEVELS

RPA conducted a capping analysis to establish reasonable top cuts for the various zones. Histograms, decile analyses, probability plots, and cutting curves were used to determine these top cuts. Examples of these diagrams are provided in Figure 14-35. The decile analysis and histogram indicate whether capping is warranted and provide a measure of the vulnerability of the distribution to grade bias if not capped. The probability plot is helpful for isolating extreme values, sometimes referred to as outliers, and also provides guidance in selection of an appropriate top cut. The cutting curve and metal loss plot measure impact of capping across a range of values to assist in selection of the top cut.

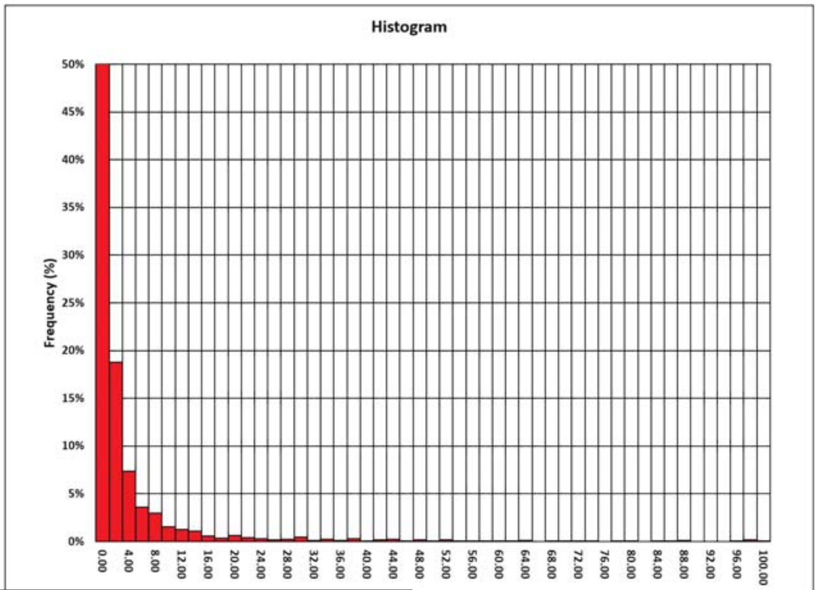
RPA notes that the impacts of the grade capping varies quite widely from domain to domain. For gold in Lunchroom and Prew, for example, the estimated metal loss is quite high compared to Northern Lights and 602. This is in spite of the fact that the capping levels are significantly lower for Northern Lights and 602 than Lunchroom and Prew. In RPA's opinion, the top cuts for some domains are quite high compared to other similar deposits. This is true for gold in Lunchroom, Prew, 602, and Obscene, and for silver in Premier Main and Lunchroom.

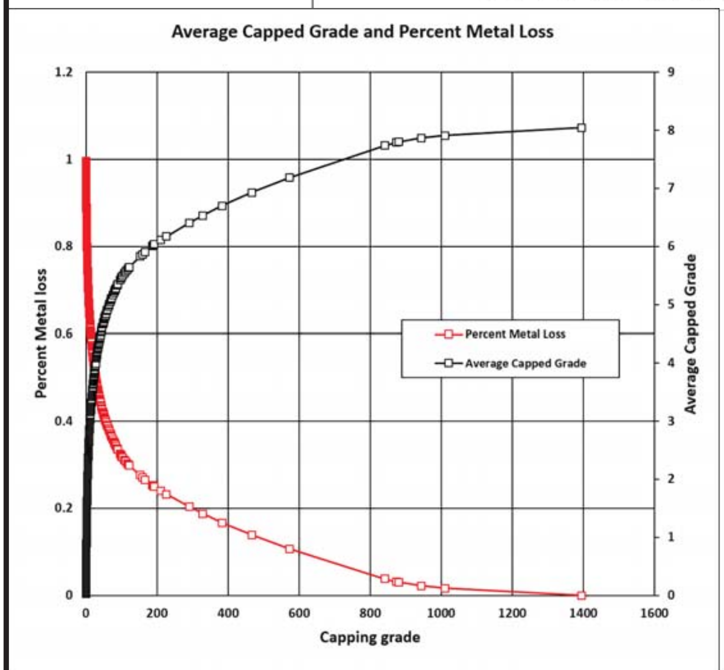
TABLE 14-35 UNCAPPED, LENGTH-WEIGHTED SAMPLE STATISTICS FOR GOLD
Ascot Resources Ltd. - Premier-Dilworth Project

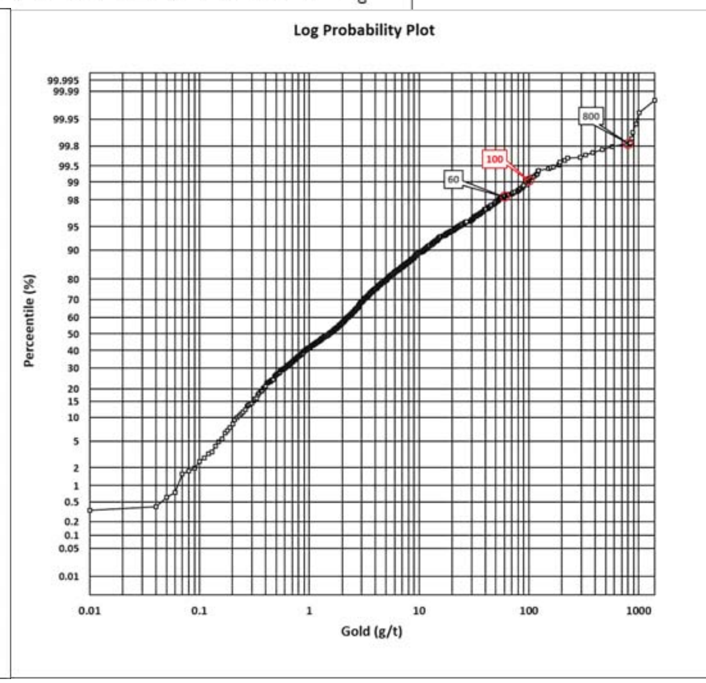
Zone	Domain	Count	Min	Max	Mean	Variance	StDev	CV	Median
Lunchroom	1000	2,187	0.00	1,395.00	8.03	2,565.00	50.65	6.30	1.52
609	2000	382	0.03	125.50	5.21	110.20	10.50	2.02	2.24
602	3000	368	0.01	261.00	7.21	263.10	16.22	2.25	2.85
Obscene	4000	1,127	0.00	353.00	5.22	278.20	16.68	3.19	2.47
Pr. Main	5000	395	0.03	77.35	4.55	85.82	9.26	2.03	1.88
N. Lights	6000	353	0.03	74.64	4.79	44.79	6.69	1.40	2.62
Prew	8000	348	0.00	679.00	9.16	1,191.00	34.51	3.77	2.93
Ben	11000	353	0.02	124.50	6.30	191.00	13.82	2.19	2.27

TABLE 14-36 UNCAPPED, LENGTH-WEIGHTED SAMPLE STATISTICS FOR SILVER
Ascot Resources Ltd. - Premier-Dilworth Project

Zone	Domain	Count	Min	Max	Mean	Variance	StDev	CV	Median
Lunchroom	1000	2,187	0.01	5,244.79	37.08	25,823.00	160.70	4.33	9.40
609	2000	382	0.01	472.11	16.68	1,166.00	34.15	2.05	7.54
602	3000	368	0.30	435.77	24.96	1,679.00	40.97	1.64	11.17
Obscene	4000	1,127	1.00	875.00	27.73	2,269.00	47.63	1.72	13.00
Pr. Main	5000	395	0.34	5,020.00	129.35	215,218.00	463.92	3.59	16.92
N. Lights	6000	353	0.30	2,040.00	30.66	10,997.00	104.87	3.42	8.60
Prew	8000	348	0.40	577.00	13.54	1,045.00	32.33	2.39	5.70
Ben	11000	353	0.70	625.00	23.06	2,788.00	52.81	2.29	7.10







	Percentile	Uncapped	Capping Grade 800	Capping Grade 100	Capping Grade 60
Total Metal		23203	22077	15775	14163
Percent Metal Loss		0%	5%	32%	39%
Average Grade		8.04	7.65	5.47	4.91
CV		6.31	5.55	2.52	2.12
Capping Grade Percentile		1	0.998	0.991	0.982
Number of Caps		0	6	28	50
Metal Content	0.9	1%	1%	2%	2%
	0.91	2%	2%	2%	3%
	0.92	2%	2%	3%	3%
	0.93	2%	2%	3%	4%
	0.94	3%	3%	4%	4%
	0.95	3%	3%	5%	5%
	0.96	4%	4%	6%	7%
	0.97	6%	6%	8%	9%
	0.98	9%	9%	13%	12%
	0.99	45%	42%	19%	13%
	0.9 - 1	77%	75%	66%	62%

Figure 14-35

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Example Top Cut Analysis for Gold in Lunchroom

June 2018

Source: RPA, 2018.

The top cuts derived from this analysis along with length-weighted mean grades are listed in Table 14-37.

TABLE 14-37 SUMMARY OF TOP CUTS
Ascot Resources Ltd. - Premier-Dilworth Project

			Uncapped		Capped		Percent Metal Loss	
Zone	**Au (g/t)**	**Ag (g/t)**	**Au (g/t)**	**Ag (g/t)**	**Au (g/t)**	**Ag (g/t)**	**Au (g/t)**	**Ag (g/t)**
Lunchroom	100	500	8.04	37.08	5.47	29.82	32%	20%
609	30	100	5.21	16.68	4.54	14.74	13%	12%
602	50	200	7.21	24.96	6.49	24.07	10%	4%
Obscene	50	300	5.23	29.34	4.36	28.21	17%	4%
PM	30	1000	4.55	129.35	4.02	89.70	12%	31%
Ben	30	100	6.30	23.06	4.98	18.00	21%	22%
Prew	75	100	9.23	13.59	6.92	11.71	25%	14%
NL	30	250	4.79	30.66	4.63	25.30	3%	17%

COMPOSITING

RPA reviewed the sample length data for the samples captured within the wireframes to determine the optimum composite length for grade interpolation. The sample lengths range from 0.09 m to a maximum of 3.5 m, 95% less than or equal to two metres. In RPA's opinion, it is best not to break samples while compositing (i.e., have a composite length at least as long as the longest sample). In this case, however, many of the zones are less than 3.5 m in thickness and many are less than 3.0 m. A two-metre composite length was selected as a suitable compromise between zone width and maximum sample length.

Since there are few zone intercepts with widths that are an exact multiple of two, the compositing process would generate a large number of remnants at the border of the wireframes. The compositing utility in GEMS was configured to distribute the remnants equally over all composites within an intercept. This results in composite lengths that vary somewhat, but in RPA's opinion, the impact of this on the grade interpolations will not be significant. RPA checked for any relationship between grade and composite length and none was found.

Samples were capped prior to compositing. In rare instances, the sampled interval did not fully extend across the minimum width constraint. Zero grade samples were added to make sure that the interval was properly diluted to the minimum width. Composite statistics, by domain, are listed in Table 14-38.

TABLE 14-38 CAPPED COMPOSITE STATISTICS
Ascot Resources Ltd. - Premier-Dilworth Project

Gold

Domain	Count	Min	Max	Mean	Variance	StDev	CV	Median
All	3,745	0.000	93.314	5.203	68.000	8.246	1.58	2.690
602	234	0.087	46.374	6.514	60.050	7.749	1.19	3.679
609	262	0.030	30.000	4.521	29.750	5.454	1.21	2.910
Ben	260	0.100	55.000	5.785	90.230	9.499	1.64	2.836
Lunchroom	1,473	0.000	93.314	5.493	108.000	10.393	1.89	2.135
NL	243	0.000	26.229	4.667	20.880	4.570	0.98	3.147
Obscene	687	0.000	36.428	4.326	22.310	4.723	1.09	2.813
PM	300	0.042	37.000	4.187	29.860	5.465	1.31	2.386
Prew	286	0.020	55.000	6.358	67.110	8.192	1.29	3.561

Silver

Domain	Count	Min	Max	Mean	Variance	StDev	CV	Median
All	3,745	0.000	1,370.000	30.850	4,917.000	70.120	2.27	11.500
602	234	0.340	175.500	23.500	814.100	28.530	1.21	12.960
609	262	0.290	84.190	14.880	306.700	17.510	1.18	8.540
Ben	260	1.000	150.000	20.210	821.000	28.650	1.42	8.500
Lunchroom	1,473	1.090	500.000	29.740	2,987.000	54.660	1.84	11.210
NL	243	0.000	248.000	26.250	1,488.000	38.570	1.47	10.720
Obscene	687	0.000	226.300	28.450	1,246.000	35.300	1.24	15.330
PM	300	0.340	1,370.000	91.990	36,379.000	190.700	2.07	19.480
Prew	286	0.800	150.000	12.400	347.500	18.640	1.50	6.600

HIGH GRADE RESTRICTION

RPA notes that in spite of the significant effect of cutting for some domains, there remained a number of composites that were still too high to be allowed to be smeared out into the block model. A six metre distance constraint was applied to gold in Lunchroom, 602, Obscene, and Prew; and silver in Lunchroom and Premier Main. The grade thresholds for these domains are listed in Table 14-39.

TABLE 14-39 SUMMARY OF DISTANCE CONSTRAINTS
Ascot Resources Ltd. - Premier-Dilworth Project

Zone	Au	Ag
Lunchroom	30 g/t Au	250 g/t Ag
609	n/a	n/a
602	30 g/t Au	n/a
Obscene	30 g/t Au	n/a
Pr. Main	n/a	250 g/t Ag
N. Lights	n/a	n/a
Prew	40 g/t Au	n/a
Ben	n/a	n/a

VARIOGRAPHY

RPA conducted a geostatistical analysis on the composited drill hole samples using Sage software. There were comparatively few composites for some zones, so the data were grouped according to the broad structural domains discussed above. These domains are NW/steep, NW/flat, NE/steep, and NE/flat. Nugget effects were estimated from downhole variograms. The results are summarized in Tables 14-40 and 14-41.

TABLE 14-40 VARIOGRAM ANALYSES FOR GOLD
Ascot Resources Ltd. - Premier-Dilworth Project

						Orientations (Az/Plunge)			Ranges (m)		
Domain	Element	C0	C1	C2	Struct.	Major	Semi	Minor	Major	Semi	Minor
NW/steep	Au	0.104	0.825	0.066	1	049/19	309/27	170/57	21.5	5.3	2.7
					2	248/-44	208/38	135/-21	337.5	263.7	4.8
NW/flat	Au	0.104	0.411	0.067	1	140/07	048/19	068/-70	42.5	34.0	2.6
					2	265/00	180/90	175/00	724.6	122.5	14.2
NE/steep	Au	0.104	0.325	0.078	1	287/05	016/-03	072/84	19.0	6.9	0.9
					2	121/43	051/-20	339/41	1522.8	415.5	65.6
NE/flat	Au	0.104	0.883	0.002	1	156/-05	064/-14	266/-75	27.1	17.6	2.5
					2	190/64	167/-24	081/09	234.8	234.3	40.7

TABLE 14-41 VARIOGRAM ANALYSES FOR SILVER
Ascot Resources Ltd. - Premier-Dilworth Project

						Orientations (Az/Plunge)			Ranges (m)		
Domain	Element	C0	C1	C2	Struct.	Major	Semi	Minor	Major	Semi	Minor
NW/steep	Ag	0.097	0.830	0.027	1	121/27	324/61	036/-10	34.3	8.8	3.2
					2	285/02	028/79	195/11	946.6	128.7	13.9
NW/flat	Ag	0.097	0.379	0.114	1	287/-07	019/-13	350/75	92.6	26.4	7.4
					2	136/01	044/67	046/-23	197.5	138.6	10.7
NE/steep	Ag	0.097	0.318	0.182	1	078/18	184/41	150/-44	41.1	27.5	1.9
					2	082/39	194/26	309/40	382.9	255.0	19.2
NE/flat	Ag	0.097	0.862	0.007	1	251/-42	037/-43	325/18	30.5	11.6	4.0
					2	329/20	077/40	219/43	707.4	104.2	14.7

RPA notes that Sage is largely automated in that it determines the directions of best continuity and generates the models based on a 3D least-squares fit algorithm. Initially, Sage was allowed to run more or less unconstrained. Following this, RPA attempted to improve the models by both adding constraints to Sage and using some of the Sage parameters in analyses conducted using GEMS. Overall, the variography results were inconclusive, and did not yield coherent models that made sense relative to the known geological constraints. It was also not possible to effectively improve the results using GEMS.

In RPA's opinion, the poor variogram results were due to the highly variable nature of the grades in the zones, the relative lack of composites (particularly at close ranges), and the complex shapes of the mineralized bodies. Under most circumstances, OK would be the preferred method over ID^3, however, in the absence of a meaningful variogram model, there is no advantage to using OK. Inverse distance is a generally accepted interpolation method that produces results comparable to OK and is therefore considered to be appropriate for this application.

SEARCH STRATEGY AND GRADE INTERPOLATION PARAMETERS

The search ellipsoids were configured based on the general variogram results, drill spacing, and experience with similar deposits. For most domains, the search ellipsoids were oblate spheroids with anisotropy ratios of 1:1:0.3. In some zones, either one or more of the variogram model structures appeared to be plunging in a manner concordant with geology, or the stope models indicated that the mineralization had an obvious plunge. In these cases, the anisotropy was modified to 1:0.6:0.3 with the long axis oriented down plunge.

The searches were run in three passes:

- Pass 1 - Search radii of 50 m x 50 m x 15 m (or 50 m x 30 m x 15 m), minimum of two and maximum of 25 composites, maximum of five composites from a single hole.
- Pass 2 – Search radii 25 m x 25 m x 7.5 m (or 25 m x 15 m x 7.5 m), minimum of five and maximum of 25 composites, maximum of two composites from a single hole (i.e., three holes required to estimate a block), allowed to overwrite Pass 1 blocks.
- Pass 3 - Search radii of 50 m x 50 m x 15 m (or 50 m x 30 m x 15 m), minimum of one and maximum of 25 composites, maximum of five composites from a single hole, cannot overwrite Pass 1 or 2 blocks.

The orientations of the search ellipsoids were tailored to the individual wireframe models and, in some cases, to specific portions of a wireframe. In total, there were 124 unique configurations of search radii and orientations, which are impractical to list here.

BULK DENSITY

Ascot has collected 2,104 SG measurements on core specimens from Premier. These are summarized in Tables 11-2 and 11-3 in the section of this report entitled Sample Preparation, Analyses, and Security. RPA notes that these were made with a pycnometer and may not reflect the bulk density of the rock mass, however, since the porosity of the host rocks appears to be quite low, the SG and bulk density are assumed to be equivalent. The rock type was not modelled in the wireframe domains, so it was not possible to assign bulk density by lithology. Consequently, a mean bulk density of 2.84 t/m^3 was used for all the zones.

BLOCK MODELS

In order to minimize interpolation time, each of the eight domains was run within its own block model. Seven smaller models were created (Lunchroom and 609 were combined) and later amalgamated into a single block model for validation and reporting purposes. All models comprise blocks measuring 2.5 m x 2.5 m x 2.5 m in arrays rotated 45° from UTM grid north. The block model geometries are summarized in Table 14-42.

TABLE 14-42 BLOCK MODEL GEOMETRY
Ascot Resources Ltd. - Premier-Dilworth Project

Zone	Origin			Number of Blocks		
	X	Y	Z	Columns	Rows	Levels
Ben	437,206.586	6,212,506.586	650.000	250	200	144
602	436,640.901	6,212,294.454	350.000	140	150	94
Prew	437,195.979	6,212,800.035	400.000	170	164	86
Pr. Main	436,876.013	6,212,147.729	670.000	217	183	194
LR/609	436,746.967	6,212,188.388	525.000	65	224	161
Obscene	436,916.672	6,212,329.810	450.000	120	114	84
NL	436,969.705	6,212,573.761	455.000	244	298	130
All	436,831.819	6,212,103.535	670.000	470	392	222

RPA notes that relative to the drill spacing, the block size is somewhat small, which will tend to result in overly smooth grade interpolations resulting in an impaired ability of the model to discriminate ore from waste. The small block size was deliberately selected in order to allow the block model to more easily honour the outlines of the resource wireframes. While it is acknowledged that the accuracy of local block grades will be low, in RPA's opinion, definition drilling and drifting will be required before mining and this should improve the selectivity of the model. Until that work is done, the present model should provide a reasonable estimate of the global resources.

Block variables are listed in Table 14-43.

TABLE 14-43 BLOCK VARIABLES
Ascot Resources Ltd. - Premier-Dilworth Project

Variable	Description
Rock Type	Domain integer code
Density	Bulk density
Percent	Percent of block contained within a resource shape
Au	Gold grade
Ag	Silver grade
Class	Block classification code
AuEq	Gold equivalent grade
Aniso	Anisotropic distance to nearest composite
Avg	Average distance (true) to drill holes
Comps	Number of composites used for estimate
Holes	Number of holes used for estimate
Near	True distance to nearest composite

CUT-OFF GRADE

For determination of a resource cut-off grade, Ascot conducted a very preliminary analysis including a review of cost information from similar projects. The following assumptions were used:

- Gold price of US$1,350/oz (no contribution from silver)
- Underground mining
- Processing at a rate of 1,000 tpd
- US$ exchange rate of US$0.78:C$1.00
- Operating costs of:
  - Mining - US$66.32/t
  - Mill & Services – US$45.00/t
  - G&A – US$25.00/t
- Metallurgical recovery of 89% for gold (silver was not included in the analysis).

The mineralized zones at Premier embrace a wide range of orientations and thicknesses which would require different mining methods depending on geometry. The following assumptions were made concerning the relative proportions of the mineralization that would be mined by each method and unit costs of those methods:

- Cut and fill – 20%, US$88.23/t
- Longhole – 30%, US$50.00/t
- Inclined room and pillar – 10%, US$40.00/t
- Alimak – 25%, US$60.00/t
- Shrinkage – 15%, US$97.83/t

The implied cut-off grade, based on the above assumptions, was 3.52 g/t Au. RPA reviewed Ascot's analysis and considers it to be reasonable for the purposes of determining a resource cut-off grade. A block cut-off grade of 3.5 g/t AuEq was applied to the block models for reporting of Mineral Resources.

Metal prices used for reserves are based on consensus, long term forecasts from banks, financial institutions, and other sources. For resources, metal prices used are slightly higher than those for reserves.

CLASSIFICATION

Definitions for resource categories used for Premier are consistent with those defined by CIM (2014) and adopted by NI 43-101. In the CIM classification, a Mineral Resource is defined as "a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction". Mineral Resources are classified into Measured, Indicated, and Inferred categories. A Mineral Reserve is defined as the "economically mineable part of a Measured and/or Indicated Mineral Resource" demonstrated by studies at Pre-Feasibility or Feasibility level as appropriate. Mineral Reserves are classified into Proven and Probable categories.

The classification used for the Premier model was as follows:

- Blocks within an anisotropic distance of 40 m to a composite were assigned a preliminary classification of Inferred.
- Inferred blocks were upgraded to Indicated if they met either of the following sets of criteria:
    - Informed by at least three drill holes with an average distance of 17.5 m or less, and none more than 25 m from a composite; or
    - Informed by two drill holes or more and within 10 m of a composite.

The classified blocks were inspected after these criteria were applied and isolated blocks of Indicated were downgraded to Inferred. This was not a common occurrence.

BLOCK MODEL VALIDATION

The block models were validated using the following methods:

- Comparison of global block and composite mean grades
- Comparison with NN interpolations
- Visual inspection of block grades and comparison with composites in section views.

GLOBAL BLOCKS VERSUS COMPOSITES

Table 14-44 compares the global mean block grades of each domain with the composite means. The entire model is compared in the top portion of the table, and in the bottom portion only the Indicated blocks are compared. This was done to limit the comparison to well-informed blocks, thereby eliminating biases that can occur when grades are smeared out into the periphery of the model. In RPA's opinion, the gold grades agree quite well for both the Indicated blocks and for the model as a whole. Silver shows a modest positive bias (i.e., blocks higher than composites) for silver in Lunchroom and an offsetting negative bias for silver in Premier Main.

Closer inspection of these two zones did not find the reasons for any local bias in these zones. Lunchroom, as previously stated, did have a cluster of high silver grades in one corner of one of the sub-domains. At Premier Main, the application of the distance limit for silver may have resulted in the negative bias. One of the sub-zones within Premier Main has a comparatively high proportion of composites that would have been captured by the distance constraint and this may have penalized that particular area somewhat harshly. In RPA's opinion, silver is of limited value to the economics of the Project and the offsetting nature of the two apparent biases suggests that the overall impact will be small.

TABLE 14-44 COMPARISON OF GLOBAL BLOCK AND COMPOSITE GRADES
Ascot Resources Ltd. - Premier-Dilworth Project

All Blocks	Gold		Silver	
Domain	Composites (g/t Au)	Blocks (g/t Au)	Composites (g/t Ag)	Blocks (g/t Ag)
Lunchroom	5.322	5.195	28.849	37.015
609	4.518	4.547	14.855	15.355
602	6.705	5.965	23.963	24.577
Obscene	4.318	4.140	27.965	27.694
Premier Main	4.154	4.054	91.421	43.148
Nor. Lights	4.610	4.011	24.704	21.765
Prew	6.769	5.932	11.945	12.443
Ben	5.175	4.875	16.986	18.194

Indicated	Gold		Silver	
Zone	Composites (g/t Au)	Blocks (g/t Au)	Composites (g/t Ag)	Blocks (g/t Ag)
Lunchroom	5.322	5.150	28.849	36.206
609	4.518	4.405	14.855	15.365
602	6.705	6.132	23.963	24.058
Obscene	4.318	4.165	27.965	25.748
Premier Main	4.154	4.161	91.421	52.778
Nor. Lights	4.610	4.519	24.704	26.558
Prew	6.769	6.206	11.945	12.223
Ben	5.175	4.972	16.986	15.338

COMPARISON TO NEAREST NEIGHBOUR MODEL

RPA carried out a NN interpolation for gold and silver using a 50 m x 50 m x 50 m search ellipsoid. Table 14-45 compares the Indicated blocks from the two estimates at the 3.5 g/t AuEq cut-off grade. The NN model reported a lower tonnage at higher grades, which resulted in approximately the same total metal content. In RPA's opinion, this is due to the smoother block grade distribution of the ID^3 model, and for the most part is an expected result. Insofar as the total metal contents agree reasonably well, the ID^3 model is considered to be a reasonable global model of the Mineral Resources at cut-off grades at or near 3.5 g/t AuEq. Local block grade estimates are expected to be less robust, which reinforces the need for definition drifting and drilling.

TABLE 14-45 COMPARISON OF ID^3 AND NN MODELS (INDICATED BLOCKS)
Ascot Resources Ltd. - Premier-Dilworth Project

Model	Tonnage (kt)	Au (g/t)	Au (g)	Ag (g/t)	Ag (g)
ID^3	1,211	7.02	8,497,627	30.61	37,056,873
NN	969	9.22	8,934,013	37.42	36,249,022
Difference	-20.0%	31.4%	5.1%	22.2%	-2.2%

VISUAL INSPECTION

The block models were reviewed exhaustively in section views to compare block grades to the composited drill hole samples. In RPA's opinion, there was good agreement between the blocks and composites. Cross sections with examples of block and composite grades are provided in Figures 14-36 to 14-42.

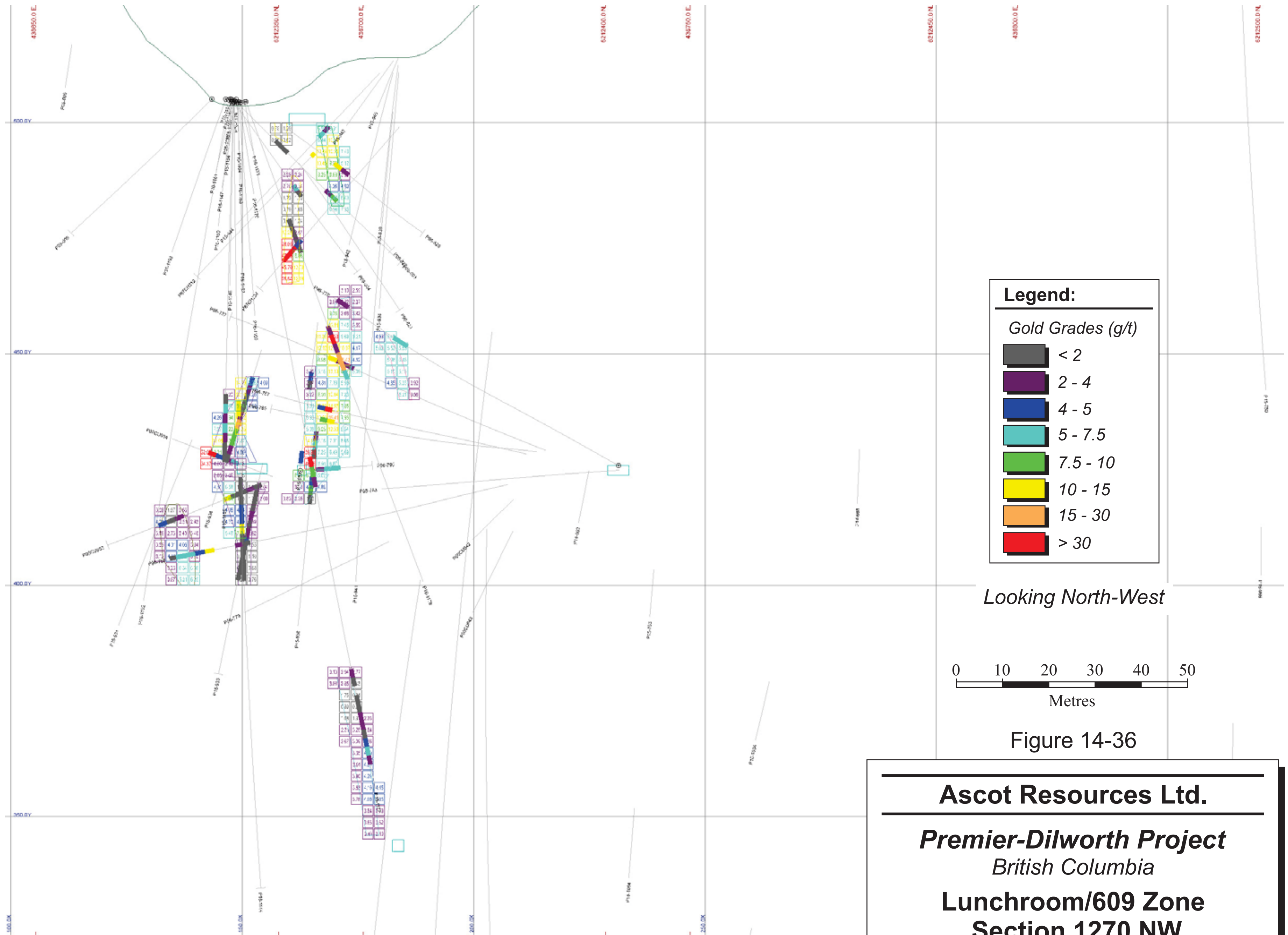


Figure 14-36

Ascot Resources Ltd.

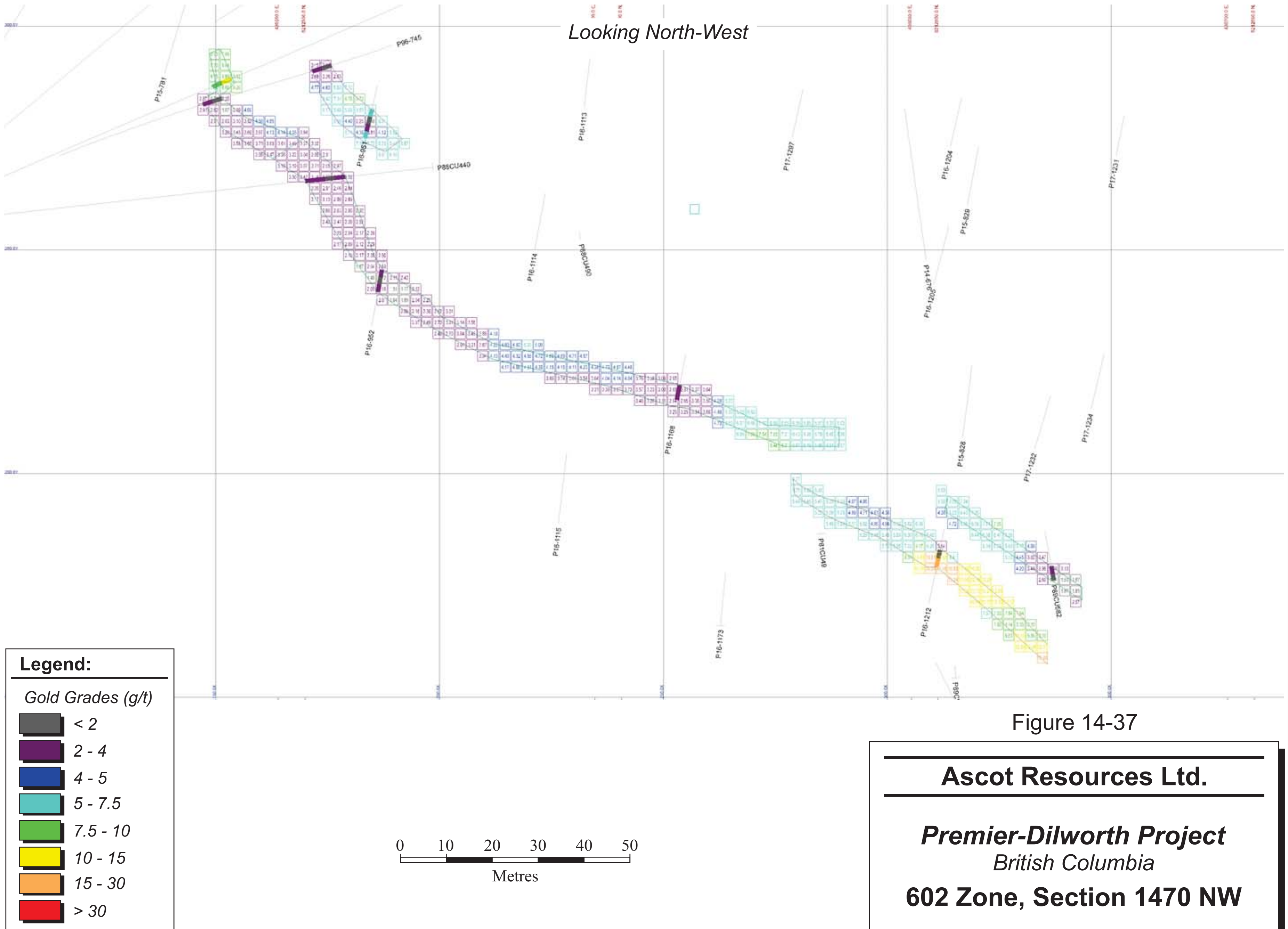
Premier-Dilworth Project

British Columbia

Lunchroom/609 Zone
Section 1270 NW

June 2018

Source: RPA, 2018.



June 2018

Source: RPA, 2018.

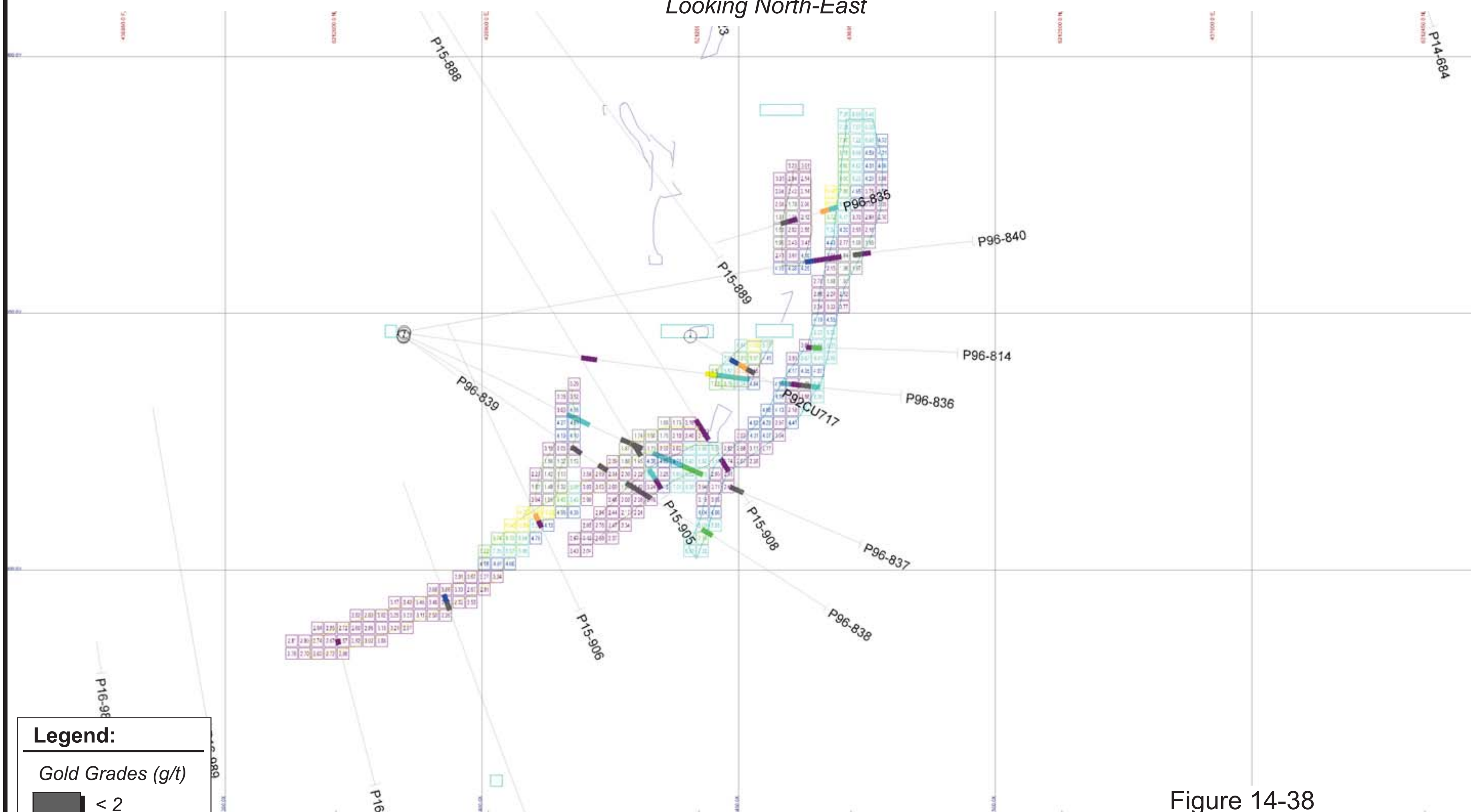
Figure 14-37

Ascot Resources Ltd.

Premier-Dilworth Project
British Columbia

602 Zone, Section 1470 NW

www.rpacan.com



Legend:

Gold Grades (g/t)

- < 2
- 2 - 4
- 4 - 5
- 5 - 7.5
- 7.5 - 10
- 10 - 15
- 15 - 30
- > 30

June 2018

Figure 14-38

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Obscene Zone, Section 1390 NE

Source: RPA, 2018.

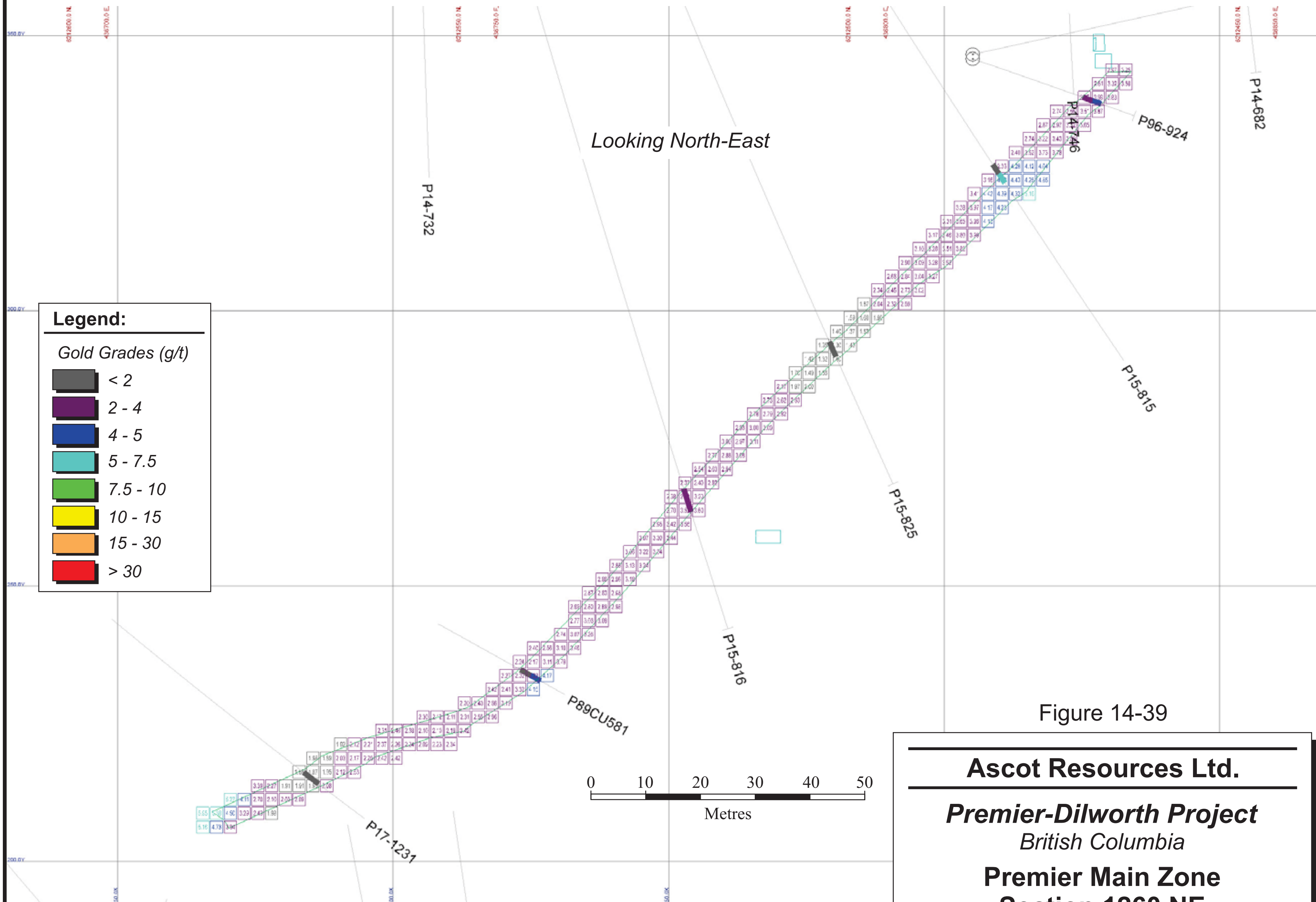


Figure 14-39

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Premier Main Zone
Section 1260 NE

June 2018

Source: RPA, 2018.

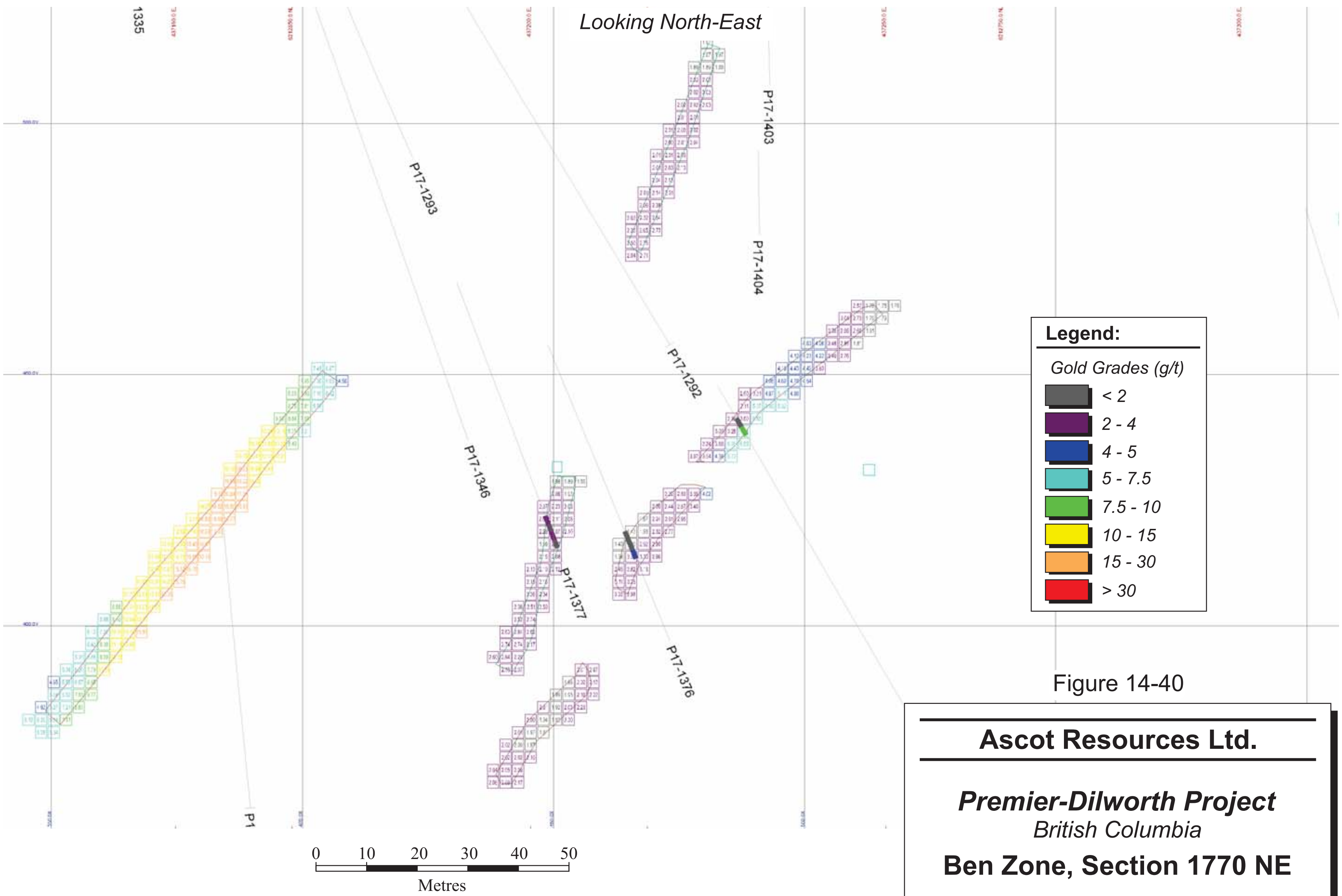


Figure 14-40

Ascot Resources Ltd.

Premier-Dilworth Project
British Columbia

Ben Zone, Section 1770 NE

June 2018

Source: RPA, 2018.

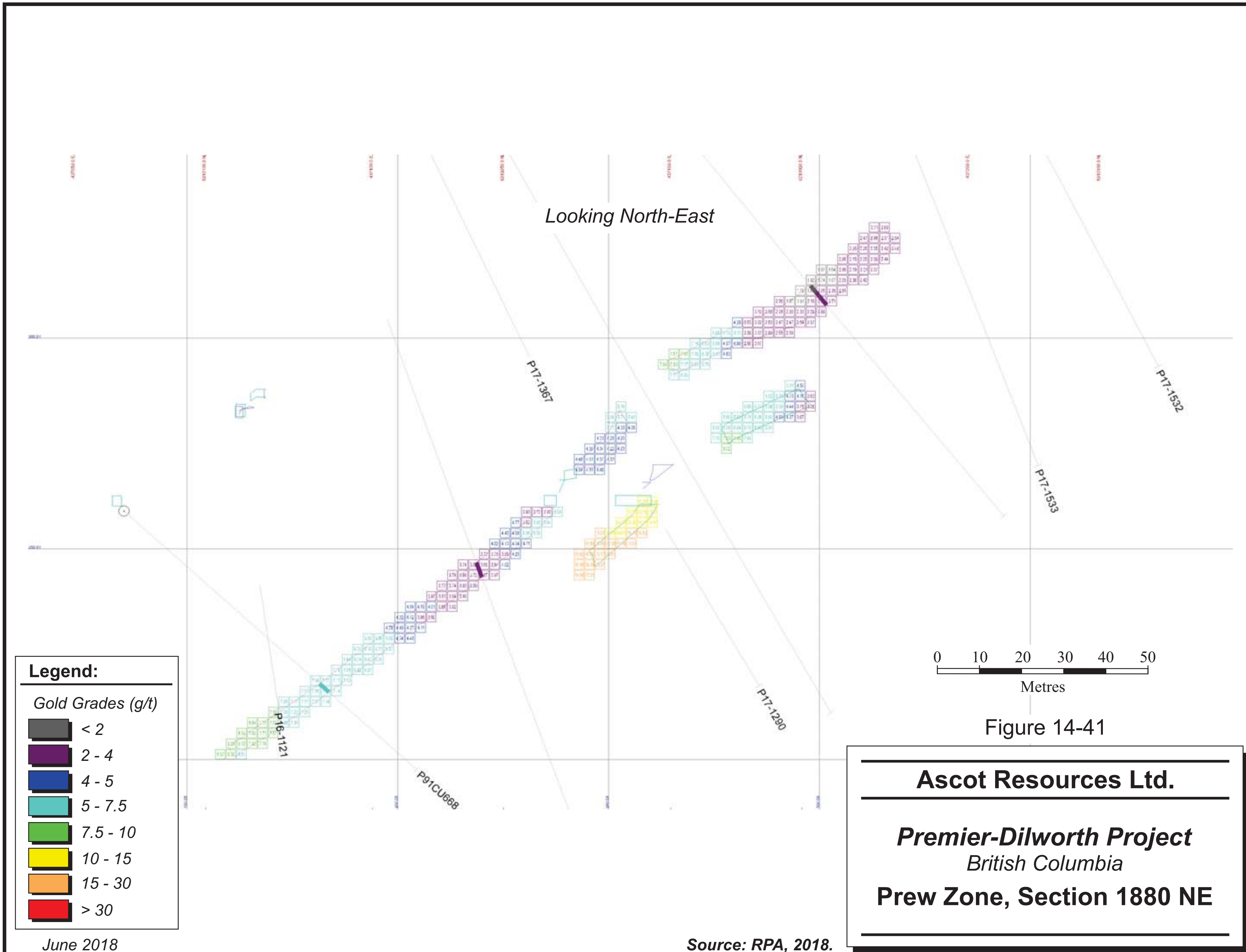


Figure 14-41

Ascot Resources Ltd.

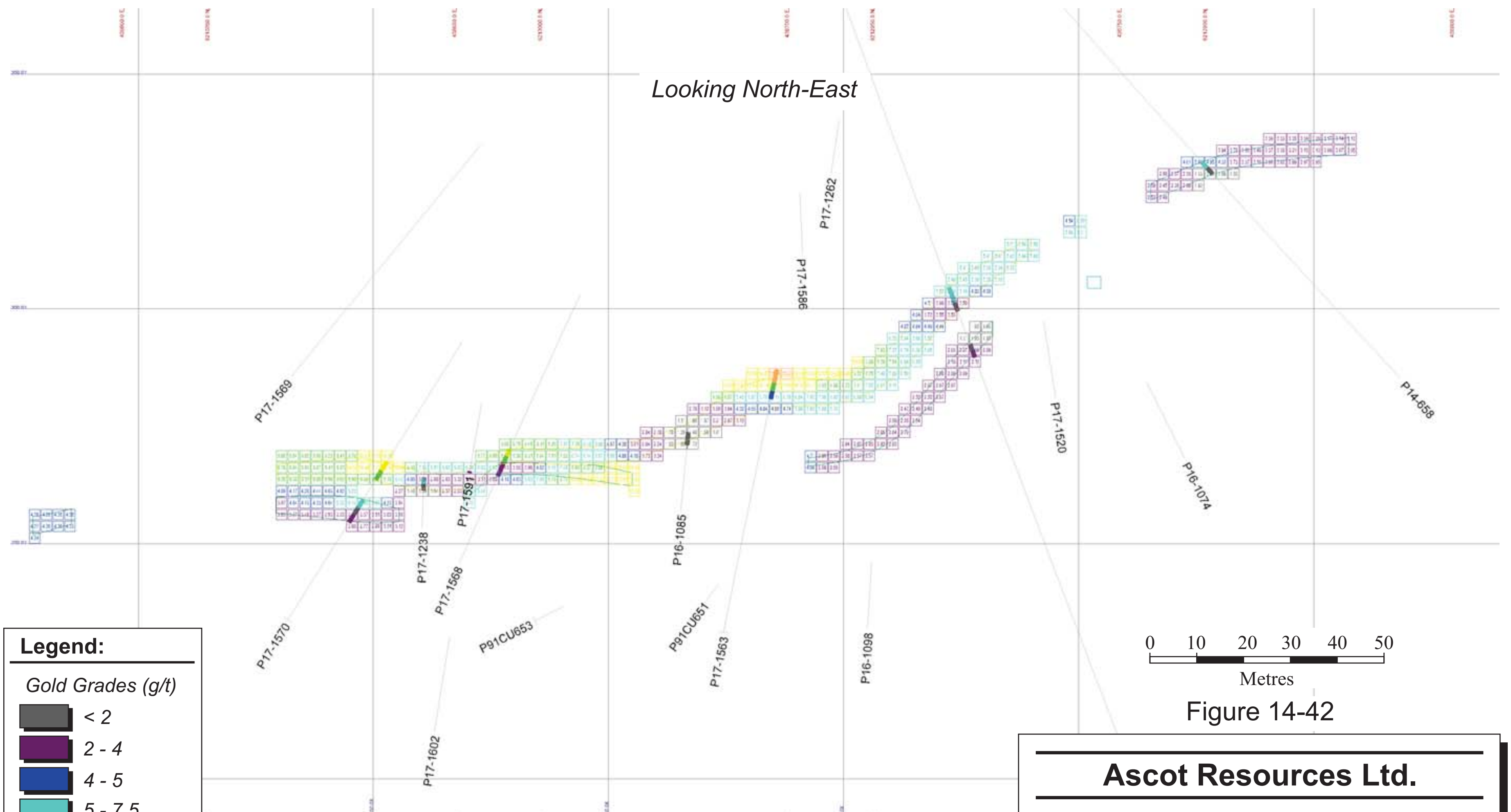
Premier-Dilworth Project

British Columbia

Prew Zone, Section 1880 NE

June 2018

Source: RPA, 2018.



Legend:

Gold Grades (g/t)

- < 2
- 2 - 4
- 4 - 5
- 5 - 7.5
- 7.5 - 10
- 10 - 15
- 15 - 30
- > 30

June 2018

Figure 14-42

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Northern Lights Zone
Section 1520 NE

Source: RPA, 2018.

MINERAL RESOURCE REPORTING

Table 14-46 lists the Mineral Resources at the 3.5 g/t AuEq cut-off grade, along with block model results showing the sensitivity of the model to cut-off grade. The Mineral Resources at the recommended cut-off grade are highlighted.

TABLE 14-46 SENSITIVITY TO CUT-OFF GRADE
Ascot Resources Ltd. - Premier-Dilworth Project

Indicated

Cut-Off (g/t AuEq)	Tonnage (t)	Au (g/t)	Ag (g/t)	AuEq (g/t)	Au (oz)	Ag (oz)
7.5	369,000	11.92	39.5	12.20	141,000	468,000
7.0	427,000	11.26	38.2	11.52	155,000	524,000
6.5	490,000	10.65	37.3	10.91	168,000	588,000
6.0	562,000	10.06	36.3	10.32	182,000	656,000
5.5	654,000	9.43	35.2	9.67	198,000	739,000
5.0	757,000	8.83	34.0	9.07	215,000	827,000
4.5	878,000	8.24	32.8	8.47	233,000	925,000
4.0	1,030,000	7.64	31.6	7.86	252,000	1,040,000
3.5	**1,210,000**	**7.02**	**30.6**	**7.23**	**273,000**	**1,190,000**
3.0	1,450,000	6.37	29.5	6.57	297,000	1,380,000
2.5	1,700,000	5.81	28.3	6.00	318,000	1,550,000

Inferred

Cut-Off (g/t AuEq)	Tonnage (t)	Au (g/t)	Ag (g/t)	AuEq (g/t)	Au (oz)	Ag (oz)
7.5	337,000	10.46	25.1	10.63	113,000	272,000
7.0	400,000	9.93	24.7	10.10	128,000	317,000
6.5	479,000	9.38	24.2	9.55	144,000	372,000
6.0	589,000	8.76	23.5	8.92	166,000	445,000
5.5	752,000	8.08	23.1	8.24	195,000	559,000
5.0	950,000	7.45	24.0	7.62	227,000	734,000
4.5	1,150,000	6.95	23.9	7.12	257,000	882,000
4.0	1,390,000	6.46	24.2	6.63	288,000	1,080,000
3.5	**1,640,000**	**6.01**	**24.9**	**6.18**	**317,000**	**1,310,000**
3.0	1,920,000	5.59	24.3	5.76	345,000	1,500,000
2.5	2,250,000	5.15	23.5	5.31	373,000	1,700,000

Notes:
1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources for Premier are estimated using a cut-off grade of 3.5 g/t AuEq.
3. Mineral Resources for Premier are estimated using a long-term metal prices of US$1,350/oz Au and US$20/oz Ag.
4. Gold equivalence for Premier is estimated the following equation: AuEq = Au g/t + (Ag g/t x 0.00695). This includes a provision for silver metallurgical recovery of 45.2%.
5. A minimum mining width of 2.5 m was used for steeply dipping zones and 3.0 m for flatter dipping zones.
6. Bulk density is 2.84 t/m.
7. Numbers may not add due to rounding.

15 MINERAL RESERVE ESTIMATE

There are no Mineral Reserves estimated for the Premier-Dilworth Project.

16 MINING METHODS

This section is not applicable.

17 RECOVERY METHODS

This section is not applicable.

18 PROJECT INFRASTRUCTURE

This section is not applicable.

19 MARKET STUDIES AND CONTRACTS

This section is not applicable.

20 ENVIRONMENTAL STUDIES, PERMITTING, AND SOCIAL OR COMMUNITY IMPACT

This section is not applicable.

21 CAPITAL AND OPERATING COSTS

This section is not applicable.

22 ECONOMIC ANALYSIS

This section is not applicable.

23 ADJACENT PROPERTIES

The Silver Coin project, located immediately south of Big Missouri, is owned by Jayden Resources Inc. (80%) and Mountain Boy Resources (20%). Mineralization at Silver Coin is the southern extension of the Big Missouri intermediate epithermal system (Figure 23-1). The property consists of 44 claims (2,894 ha) and is a portion of the Premier Gold Camp that has been extensively historically explored. In 1991, Westmin mined the Facecut -35 Zone producing 102,539 tonnes at an average grade of 8.9 g/t Au and 55.0 g/t Ag. Mining was primarily by sub-level retreat with a minor amount of benching.

Current Mineral Resources for the Silver Coin Project as reported by Butler et al. (2013) are listed in Table 23-1.

TABLE 23-1 SILVER COIN MINERAL RESOURCE ESTIMATE AS OF AUGUST 23, 2013
Ascot Resources Ltd. - Premier-Dilworth Project

Category	Tonnage (t)	Au (g/t)	Ag (g/t)	Zn (%)	Pb (%)	Cu (%)
Indicated	702,000	4.46	17.89	0.88	0.33	0.07
Inferred	967,000	4.39	18.98	0.64	0.25	0.04

RPA has not independently verified this information and this information is not necessarily indicative of the mineralization at the Premier-Dilworth Project.

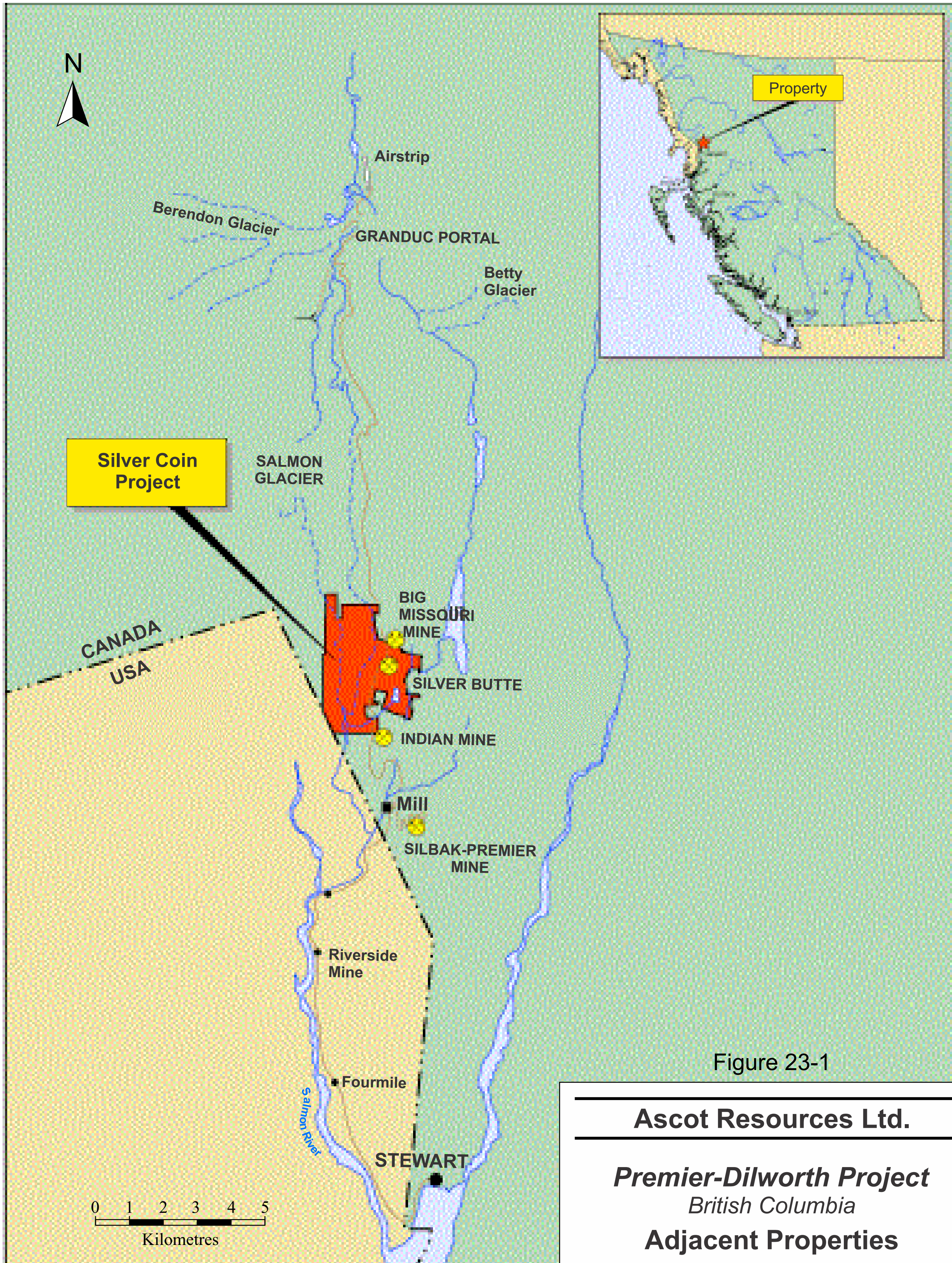


Figure 23-1

Ascot Resources Ltd.

Premier-Dilworth Project

British Columbia

Adjacent Properties

June 2018

Source: Ascot, 2018.

24 OTHER RELEVANT DATA AND INFORMATION

No additional information or explanation is necessary to make this Technical Report understandable and not misleading.

25 INTERPRETATION AND CONCLUSIONS

BIG MISSOURI, MARTHA ELLEN, DILWORTH

GeoSim draws the following conclusions:

- Drilling by Ascot and previous operators has outlined three low-grade gold-silver deposits that extend over a five kilometre trend.

- The Big Missouri Mineral Resource encompasses a strike length of 1,950 m north-south by up to 1,350 m east-west across strike. The deposit remains open and the ultimate limits of mineralization are not well defined.

- The Martha Ellen Mineral Resource measures approximately 960 m north-northwest to south-southeast along strike and averages approximately 200 m across strike.

- The Dilworth Mineral Resource measures approximately 1,650 m north-northwest to south-southeast along strike and averages approximately 400 m across strike.

- Sample preparation, security, and analysis is compliant with industry standards and is adequate to support a Mineral Resource estimate. QA/QC with respect to the results received to date for the 2007 - 2013 exploration programs is acceptable and protocols have been well documented. Legacy drilling results from previous operators were used to assist in lithologic and grade domain modelling but not used for final grade estimation. The database contains all core data collected on the Project to date and has been structured for resource estimation.

- Areas of uncertainty that may materially impact the Mineral Resource estimates include:
    - Commodity price assumptions
    - Pit slope angles
    - Metal recovery assumptions
    - Mining and process cost assumptions

PREMIER

RPA has prepared a Mineral Resource estimate for the Premier area of the Project. The following observations and conclusions were drawn:

- There is significant exploration potential in a wide range of localities on the Property.

- In general, the intervals between downhole surveys in the holes drilled by Ascot has been too large, and this has resulted in some inaccuracies in plotting hole traces.

- There are many instances of holes oriented nearly parallel to the zones, which has produced some exaggerated apparent widths. These widths were resolved to true widths in the interpretation process and will not adversely impact the resource estimate.

- The pycnometer measurements used to derive specific gravity data do not take into account porosity in the rock mass which could lead to over-estimation of bulk density. In RPA's opinion, this is unlikely owing to the compact nature of most rock units, however, some checking is warranted.

- The quality of Au and Ag analytical data collected during the 2014 to 2017 Ascot drill programs are sufficiently reliable to support Mineral Resource estimation and sample preparation, analysis, QA/QC, and security was generally in accordance with exploration best practices at the time of collection.

- Some minor concerns with the assay QA/QC blanks results were noted, and these warrant continued monitoring. This issue is not considered to have compromised the assay data.

- Documentation of protocols for logging, core handling, sampling, and data management is incomplete. Ascot is currently addressing this issue.

- The records for the drilling carried out prior to Ascot's acquisition of the Property are not complete.

- Data collection is currently done on spreadsheets, which results in a complicated database structure that hampers downstream validation and general use of the information. Ascot is currently addressing this issue.

- Ascot has conducted a sufficient amount of re-assay work on rejects and core from the legacy drilling to validate this data for use in Mineral Resource estimation, subject to certain constraints. Specifically, grades below approximately 0.3 g/t Au appear to be biased due to detection limit issues. In RPA's opinion, the legacy assay data should not be used in resource estimates of low grade open pit deposits. In higher grade zones, such as Premier, where the lowest grade assays are largely filtered out by the wireframe interpretation process, the legacy assays can be used.

- Drill hole collar orientations appear to deviate significantly from planned orientations for some holes, particularly where collared on dumps. RPA notes that, up to now, the protocols did not include surveying or otherwise recording the actual collar orientation of the holes after drilling had commenced. This has led to some extreme deviations in plotted hole traces between the collar and the first downhole survey point. Ascot is currently addressing this issue.

- Gold and silver grade distributions are observed to be moderately to extremely positively skewed, which indicates that cutting of high grades is warranted.

- The block grade distributions are over-smoothed due to the small block size used in the models and, consequently, the model will not likely provide accurate local grade estimates. This block size was deemed necessary in order to allow the model to honour the 3D wireframes. This issue is exacerbated by the highly variable nature of the grades. Definition drilling and drifting is warranted in order to better model local variations in grade. In RPA's opinion, the global tonnage and grade estimates should be reasonable.

26 RECOMMENDATIONS

BIG MISSOURI, MARTHA ELLEN, DILWORTH

Some of the recommendations made in the GeoSim 2014 report are now out of date, and these have been omitted from this report. The currently relevant recommendations from the 2014 report are as follows:

- Additional exploration work is recommended with a view to supporting a Preliminary Economic Assessment (PEA) with the first phase including:
    - Infill and delineation drilling to upgrade resource classification and determine the economic limits of the mineralization.

Other general recommendations include:

- Improved QA/QC for geotechnical data entry.
- Creation and administration of a secure relational database for exploration data.

PREMIER

RPA makes the following recommendations:

- The exploration work proposed by Ascot for 2018 should be carried out.
- Definition drilling should be conducted to upgrade the current Mineral Resource classification.
- In future, as much exploration drilling as possible should be carried out from underground. Access to the mine and services should be re-established to facilitate this.
- RPA concurs with GeoSim's recommendation that a relational database system be acquired for the exploration data. Ascot is currently addressing this issue.
- The database should contain all of the drilling data for the entire Project as opposed to the current practice of maintaining separate data sets for the various property areas.
- All protocols employed by the exploration staff for all exploration and data management activities should be clearly documented. Ascot is currently addressing this issue.
- The interval between downhole surveys should be reduced in order to improve projections of drill hole traces. As a starting point, the maximum distance between survey points should be approximately 30 m to 40 m. Ascot is currently addressing this issue.

- The bulk density of a suite of intact core specimens should be measured using a water immersion method to check the pycnometer measurements in the database. The specimens should be selected from a representative group of rock types and should be of sufficient numbers to provide statistically significant results. In RPA's opinion, approximately 300 to 400 determinations should be sufficient, provided no marked differences between the methods are detected.

- Overall protocols for review and analysis of assay QA/QC results should include plotting of control diagrams on a regular basis as the drill programs progress. A database system for handling drill results should expedite these tasks.

- Ascot should pay particular attention to the blanks results as there have been a number of recent failures that may indicate some contamination is occurring in the assaying.

- Drill hole survey practices should be amended to include the orientations of the collars in some fashion before the drill has moved off of the pad and the casing removed.

- Engineering studies at a Preliminary Economic Assessment level should be conducted to better define economic parameters for advancement of the Project.

RECOMMENDED EXPLORATION WORK

Ascot plans to conduct drilling on three target areas in 2018. Drilling at Martha Ellen and Big Missouri will be carried out surrounding known narrow high grade intercepts to better delineate these zones and provide the basis for estimation of Mineral Resources for a potential underground mine. A drill program is also planned at Premier to confirm and upgrade existing resources, and potentially expand zones around isolated single drill intercepts. All drilling will be from surface and, in places, helicopter support will be required.

A geophysical test survey will be conducted over known mineralization to evaluate the effectiveness of either MT or IP. With success, a single profile will be conducted over untested ground to see if any anomalies can be detected. The planned exploration budget is summarized in Table 26-1.

RPA considers the planned work to be warranted and appropriate and recommends that the program be carried out.

TABLE 26-1 PLANNED EXPLORATION BUDGET
Ascot Resources Ltd. - Premier-Dilworth Project

Task		Budget (C$ x 1,000)
Drilling	(45,000 m)	
	Big Missouri	3,000
	Martha Ellen	1,000
	Premier	1,000
Assays		300
Geophysics	(Test survey and one traverse)	400
Helicopter		200
Personnel		600
Total		**6,500**

27 REFERENCES

Alldrick, Dani J., 1993, Geology and Metallogeny of the Stewart Mining Camp, Northwestern British Columbia, Mineral Resources Division, Geological Survey Branch, British Columbia Ministry of Energy, Mines, and Petroleum Resources, Bulletin 85, 105 p.

Bjornson, L., and Deane, S., 2010, 2009 Diamond Drilling, Prospecting and Surface Sampling Report on the Premier Gold Property, Stewart BC., Assessment Report prepared for Ascot Resources Ltd., 892 p.

Bjornson, L., 2011, 2010 Diamond Drilling, Prospecting and Surface Sampling Report on the Premier Gold Property, Stewart BC., Assessment Report prepared for Ascot Resources Ltd.

Bjornson, L., and Tsang, L., 2012, 2011 Diamond Drilling, Prospecting and Surface Sampling Report on the Premier Gold Property, Stewart BC., Assessment Report prepared for Ascot Resources Ltd.

Brown, D. A., 1987, Geological Setting of the Volcanic-Hosted Silbak Premier Mine, Northwestern British Columbia (104 A/4, B/1), University of British Columbia Master of Science Thesis, October 1987, 231 p.

Butler, S., Mroczek, M., and Collins, J., 2013, NI 43-101 Technical Report on the Silver Coin Project, Technical Report Prepared for Jayden Resources Inc., August 23, 2013, 133 p.

Canadian Institute of Mining, Metallurgy and Petroleum (CIM), 2014, CIM Definition Standards for Mineral Resources and Mineral Reserves adopted by CIM Council on May 10, 2014.

Canadian Institute of Mining, Metallurgy and Petroleum (CIM), 2010, CIM Definition Standards for Mineral Resources and Mineral Reserves adopted by CIM Council on November 27, 2010.

Christopher, P. A., 2009, Technical Report on the Premier Gold Project Cassiar Mining District, Stewart, British Columbia, NI 43-101 Technical Report for Ascot Resources, August 3, 2009, 58 p.

Clark, J., 2011, Silver Coin Gold Deposit, Stewart, British Columbia, Canada, NI 43-101 Technical Report for Jayden Resources Inc. by Minarco-MinConsult, April 13, 2011, 118 p.

Deane, S., and Gruenwald, W., 2009, Diamond Drilling, Prospecting, and Surface Sampling Assessment Report on the Dilworth Property, Stewart, BC, Volume I, unpublished draft report to Ascot Resources Ltd., 2009, 33 p.

Kirkham, G., and Bjornson, L., 2012, Revised Technical Report on the Resource Estimate for the Premier Gold Property, Stewart, British Columbia, NI 43-101 Technical Report Prepared for Ascot Resources Ltd., August 20, 2012.

Lhotka, P., 1995, Explore B.C. Report Grant No. 94-95/A-7 Report on Exploration Activities on the Lesley Flats Project 1994, Assessment report for Westmin Resources Limited, February 24, 1995, 68 p.

McConnell, R. G., 1913, Portions of Portland Canal and Skeena Mining Divisions, Skeena District, B. C., Canada Department of Mines Geological Survey, Memoir 32, 101 p.

McDonald, D. W. A., 1990, The Silbak-Premier Silver-Gold Deposit: A Structurally-Controlled, Base Metal-Rich Cordilleran Epithermal Deposit, Stewart, BC, Western University Doctor of Philosophy Thesis, February 1990, 444 p.

Panteleyev, Andreas, 1986, Ore Deposits 10, A Canadian Cordilleran Model for Epithermal Gold-Silver Deposits, Geoscience Canada, vol. 13, no. 2, pp. 101-111.

Puritch, E., Sutcliffe, R., Brown, F., Armstrong, T., and Hayden, A., 2013, Technical Report and Resource Estimate for the Big Missouri and Martha Ellen Deposits, Premier Gold Property Skeena Mining Division, British Columbia, NI 43-101 Technical Report Prepared for Ascot Resources Ltd., February 13, 2013.

Ray, G., 2008, Geology and Zn-Pb-Ag-Au Mineralization at the Mount Dilworth Property, Stewart Area, Northern BC. Internal report prepared for Ascot Resources Ltd. 36 p.

Shives, R.B.K., 2009, 2008 Helicopter-Borne Magnetic/Electromagnetic and Gamma Ray Spectrometric Surveys Mount Dilworth Property, Stewart, British Columbia, Canada. An internal interpretation report prepared for Ascot Resources Ltd. 35 p.

Simpson, R. G., 2014, Premier-Dilworth Gold-Silver Project, British Columbia, NI 43-101 Technical Report, Prepared for Ascot Resources Ltd., March 31, 2014, 109 p.

Tsang, L., 2013, 2012 Diamond Drilling Assessment Report on the Premier and Dilworth Properties, Stewart, B.C., Assessment Report Prepared for Ascot Resources Ltd., May 31, 2013.

Westmin Resources Ltd, 1997, Confidential Information Memorandum Premier Gold Operations. Internal report prepared by Westmin Resources Ltd. and Midland Walwyn.

28 DATE AND SIGNATURE PAGE

This report titled "Technical Report of the Premier-Dilworth Project, Stewart, British Columbia, Canada" and dated June 22, 2018 was prepared and signed by the following authors:

(Signed and Sealed) "*David W. Rennie*"

Dated at Toronto, ON
June 22, 2018

David W. Rennie, P.Eng.
Associate Principal Geologist

(Signed and Sealed) "*Ronald G. Simpson*"

Dated at Toronto, ON
June 22, 2018

Professional Geoscientist, P.Geo.
GeoSim Services Inc.

29 CERTIFICATE OF QUALIFIED PERSON

DAVID W. RENNIE

I, David W. Rennie, P. Eng., as an author of this report entitled "Technical Report of the Premier-Dilworth Project, Stewart, British Columbia, Canada" prepared for Ascot Resources Ltd. and dated June 22, 2018, do hereby certify that:

1. I am an Associate Principal Geologist with Roscoe Postle Associates Inc. of Suite 501, 55 University Ave., Toronto, ON, M5J 2H7.

2. I am a graduate of the University of British Columbia in 1979 with a Bachelor of Applied Science degree in Geological Engineering.

3. I am registered as a Professional Engineer (Reg. #13572) with the Association of Professional Engineers and Geoscientists of British Columbia. I have worked as a geological engineer for a total of 39 years since my graduation. My relevant experience for the purpose of the Technical Report is:
   - Review and report as a consultant on numerous exploration and mining projects around the world for due diligence and regulatory requirements.
   - Consultant Geologist to a number of major international mining companies providing expertise in conventional and geostatistical resource estimation for properties in North and South Americas, and Africa.
   - Chief Geologist and Chief Engineer at a gold-silver mine in southern B.C.
   - Exploration geologist in charge of exploration work and claim staking with two mining companies in British Columbia.

4. I have read the definition of "qualified person" set out in National Instrument 43-101 (NI 43-101) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

5. I visited the Premier-Dilworth Project on October 16 to 18, 2017.

6. I share responsibility with my co-author for all sections of the Technical Report, and in particular, the Mineral Resource estimate for the Premier deposit.

7. I am independent of the Issuer applying the test set out in Section 1.5 of NI 43-101.

8. I have had no prior involvement with the Project.

9. I have read NI 43-101, and the Technical Report has been prepared in compliance with NI 43-101 and Form 43-101F1.

10. At the effective date of the Technical Report, to the best of my knowledge, information, and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated this 22nd day of June, 2018

(Signed and Sealed) "*David W. Rennie*"

David W. Rennie, P. Eng.

RONALD G. SIMPSON

I, Ronald G. Simpson, P.Geo., as an author of this report entitled "Technical Report of the Premier-Dilworth Project, Stewart, British Columbia, Canada" prepared for Ascot Resources Ltd. and dated June 22, 2018, do hereby certify that:

1. I am employed as a Professional Geoscientist with GeoSim Services Inc., at 807 Geddes Road, Roberts Creek, B.C. V0N 2W6.

2. I am a graduate of the University of British Columbia in 1975 with a Bachelor of Science degree in Geology.

3. I am registered as a Professional Geoscientist (Reg. #19513) with the Association of Professional Engineers and Geoscientists of British Columbia. I have worked as a geologist for a total of 43 years since my graduation. My relevant experience for the purpose of the Technical Report is:
   - directly involved in mineral exploration, mine geology, and resource estimation with practical experience from feasibility studies.

4. I have read the definition of "qualified person" set out in National Instrument 43-101 (NI 43-101) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.

5. I visited the Premier-Dilworth Project on October 28 and 29, 2013.

6. I share responsibility with my co-author for all sections of the Technical Report, and in particular, the Mineral Resource estimate for the Big Missouri, Dilworth, and Martha Ellen deposits.

7. I am independent of the Issuer applying the test set out in Section 1.5 of NI 43-101.

8. I prepared a Technical Report on the Premier-Dilworth Project in 2014.

9. I have read NI 43-101, and the Technical Report has been prepared in compliance with NI 43-101 and Form 43-101F1.

10. At the effective date of the Technical Report, to the best of my knowledge, information, and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated this 22nd day of June, 2018

(Signed and Sealed) "*Ronald G. Simpson*"

Ronald G. Simpson, P.Geo.