

Form 45-106F6
British Columbia Report of Exempt Distribution

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution in British Columbia.

Issuer/underwriter information

Item 1: Issuer/underwriter name and contact information

A. State the following:

Ascot Resources Ltd. (the “Issuer” or “Ascot”)
Suite 202, 15388 – 24th Ave.
Surrey, BC
V4A 2J2

Tel: (604) 379-1170

Issuer’s Website Address: <http://www.ascotresources.ca/s/Home.asp>

Email Address of Issuer’s Head Office: bobevans55@gmail.com

B. If an underwriter is completing this report, state the following:

N/A

Item 2: Reporting issuer status

A. State whether the issuer is or is not a reporting issuer and, if reporting, each of the jurisdictions in which it is reporting.

Ascot is a reporting issuer in British Columbia and Alberta.

B. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, name the investment fund manager and state the jurisdiction(s) where it is registered.

N/A

Item 3: Issuer's industry

Indicate the industry of the issuer by checking the appropriate box below.

- | | |
|---|---|
| <input type="checkbox"/> Bio-tech | Mining |
| Financial Services | <input checked="" type="checkbox"/> exploration/development |
| <input type="checkbox"/> investment companies and funds | <input type="checkbox"/> production |
| <input type="checkbox"/> mortgage investment companies | <input type="checkbox"/> Oil and gas |
| <input type="checkbox"/> securitized products issuers | <input type="checkbox"/> Real estate |
| <input type="checkbox"/> Forestry | <input type="checkbox"/> Utilities |
| <input type="checkbox"/> Hi-tech | <input type="checkbox"/> Other (describe) |
| <input type="checkbox"/> Industrial | |
-

Item 4: Insiders and promoters of non-reporting issuers

If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

If the issuer is not a reporting issuer in any jurisdiction of Canada, complete the following table by providing information about each insider and promoter of the issuer. If the insider or promoter is not an individual, complete the table for directors and officers of the insider or promoter.

Ascot is a reporting issuer.

Details of distribution**Item 5: Distribution date**

State the distribution date. If this report is being filed for securities distributed on more than one distribution date, state all distribution dates.

December 15, 2015

Item 6: Number and type of securities

For each security distributed:

7,533,967 units of Ascot at a price of \$1.00 per Unit (the "Units").

Each Unit consists of one common share and one non-transferable, common share purchase warrant. Each whole warrant is exercisable for an additional common share until June 15, 2017 at an exercise price of \$1.05 per warrant. In connection with the private placement the finders received an aggregate 513,471 non-transferable warrants (the "Finder's Warrants"), each exercisable to purchase one common share until June 15, 2017 at an exercise price of \$1.05 per warrant.

Item 7: Geographical information about purchasers

Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report. The information provided in this table must reconcile with the information provided in item 8 and Schedules I and II.

Each Canadian and foreign jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) ¹	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
Alberta	92	\$1.00 per Unit	\$4,138,000.00
British Columbia	26	\$1.00 per Unit	\$1,648,900
Ontario	12	\$1.00 per Unit	\$329,900.00
Saskatchewan	1	\$1.00 per Unit	\$30,500.00
United States	6	\$1.00 per Unit	\$1,161,667.00
United Kingdom	1	\$1.00 per Unit	\$10,000.00
Nassau, Bahamas	1	\$1.00 per Unit	\$100,000.00
Curacao	1	\$1.00 per Unit	\$15,000.00
The Netherlands	1	\$1.00 per Unit	\$100,000.00
Total number of Purchasers	141		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$7,533,967.00

Note 1: If securities are issued at different prices, list the highest and lowest price for which the securities were sold.

Item 8: Information about purchasers*Instructions*

A. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

B. Information about the purchasers of securities under the distribution is required to be disclosed in different tables in this report. Complete

- the following table for each purchaser that is not an individual, and
- the tables in Schedules I and II of this report for each purchaser who is an individual.

Do not include in the tables information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report.

C. An issuer or underwriter completing this table in connection with a distribution using the exemption in subparagraph 6.1(1)(j) [*TSX Venture Exchange offering*] of National Instrument 45-106 *Prospectus Exemptions* may choose to replace the information in the first column with the total number of purchasers, whether individuals or not, by jurisdiction. If the issuer or underwriter chooses to do so, then the issuer or underwriter is not required to complete the second column or the tables in Schedules I and II.

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Transcend Capital Inc. 750 West Pender St. Suite 303 Vancouver, BC, V6C 2T7 Etienne Moshevich Tel: 604-681-0084	N/A	75,000 Units	\$75,000.00	S.2.3 of NI 45-106	(2015-12-15)
Feng Max Holdings Ltd. 4596 W 6th Ave, Vancouver, BC, V6R 1V5 Ivy Feng Tel: 778-858-6816	N/A	25,000 Units	\$25,000.00	S.2.3 of NI 45-106	(2015-12-15)
The DCI Group Inc. 10 Hurontario St., Mississauga, On. L5G 3G2 David Wiltse Tel: 416-621- 8888	N/A	150,000 Units	\$150,000.00	S.2.3 of NI 45-106	(2015-12-15)
Kurtis Lively Prof Corp. PO Box 1799 Naton, AB, T0L 1R0 Kurtis Lively Tel: 403-646-1192	N/A	100,000 Units	\$100,000.00	S.2.3 of NI 45-106	(2015-12-15)

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Dragon Energy Services Ltd. Box 628, Valleyview, AB, T0H 2N0 Bernie Olanski Tel: 780-524-7955	N/A	20,000 Units	\$20,000.00	BCI 45-534	(2015-12-15)
JW Kidd Holdings Ltd. 6975 Somenos Road, Duncan B.C. V9L 5Z5 JW Kidd Tel: 250-709-9992	N/A	600,000 Units	\$600,000.00	BCI 45-534	(2015-12-15)
Border Paving Ltd. 6711 Golden West Ave. Red Deer, AB, T4P 1A7 Vic Walls Tel: 403-343-1177	N/A	760,000 Units	\$760,000.00	BCI 45-534	(2015-12-15)
Westergaard Holdings Ltd. 12757 54 Ave, Surrey, BC, V3X 3C1 Keith Westergaard Tel: 604-970-4992	N/A	100,000 Units	\$100,000.00	BCI 45-534	(2015-12-15)
Tibidabo Legacy Trust (signed by Kathleen Deggelman as Trustee) 469 Jersey St. San Francisco, CA, US, 94114 Tel: 415-425-4277	N/A	250,000 Units	\$250,000.00	BCI 45-534	(2015-12-15)
Stichting Depository Plethora Precious Metals Fund Utrechtseweg 31D, 3811NA, Amersfoort, Netherlands. D.J. Van Hees Tel: +31614514692	N/A	100,000 Units	\$100,000.00	S.2.3 of NI 45-106	(2015-12-15)

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
Cascade Group Ltd. Fieldways, Cold Aston, Chapel Lane, UK, G154 3BJ Alan Graham Tel: 01451-810 659	N/A	10,000 Units	\$10,000.00	BCI 45-534	(2015-12-15)
Top Guns Hockey Development 12 Deerwood Rd SE Calgary, AB, T2J 6E1 Dale M Paulsen Tel: 403-630-9707	N/A	91,300 Units	\$91,300.00	BCI 45-534	(2015-12-15)
1006658 Alberta Ltd. 2451 - 30 Ave Sw Calgary, AB, T2T 1S1 Darren Moore Tel: 403-519-2325	N/A	15,000 Units	\$15,000.00	BCI 45-534	(2015-12-15)
Trako Consulting Ltd. Box 194 Tomahawk AB, T0E 2H0 Travis Strocher Tel: 780-621-6812	N/A	50,000 Units	\$50,000.00	BCI 45-534	(2015-12-15)
Kim Laskin Realty Inc. 8708 140 St NW Edmonton, AB, T5R 0H9 Kim Laskin Tel: 1-780-777-8887	N/A	150,000 Units	\$150,000.00	BCI 45-534	(2015-12-15)
Alberta Mobile Combustion Inc. 84 Willow Creek View, Calgary, AB, T3R 0K3 Donald Bobocel Tel: 403-999-4897	N/A	50,000 Units	\$50,000.00	BCI 45-534	(2015-12-15)

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$)	Exemption relied on	Date of distribution (yyyy-mm-dd)
1889865 Alberta Ltd. 6704 105 Street, Edmonton, AB, T6H 2N9 Ravinder Passi Tel: 780-935-0803	N/A	75,000 Units	\$75,000.00	BCI 45-534	(2015-12-15)
The Farm Equestrian Enterprises Inc. 428 202 St, Langley, BC, V2Z 1V7 Mark Laskin Tel: 604- 351-9414	N/A	6,300 Units	\$6,300.00	BCI 45-534	(2015-12-15)
Ernest C Bensler Professional Corporation 3032 7 St SW Calgary, AB, T2T 2X5 Ernest Bensler Tel: 403-778-1440	N/A	40,000 Units	\$40,000.00	BCI 45-534	(2015-12-15)

Commissions and finder's fees

Item 9: Commissions and finder's fees

Instructions

A. Complete the following table by providing information for each person who has received or will receive compensation in connection with the distribution(s). Compensation includes commissions, discounts or other fees or payments of a similar nature. Do not include information about payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

B. If the securities being issued as compensation are or include convertible securities, such as warrants or options, add a footnote describing the terms of the convertible securities, including

the term and exercise price. Do not include the exercise price of any convertible security in the total dollar value of the compensation unless the securities have been converted.

Full name and address of the person being compensated	Indicate if the person being compensated is an insider (I) of the issuer or a registrant (R)	Compensation paid or to be paid (cash and/or securities)				
		Cash (Canadian \$)	Securities			Total dollar value of compensation (Canadian \$)
			Number and type of securities issued	Price per security (Canadian \$)	Exemption relied on and date of distribution (yyyy-mm-dd)	
Haywood Securities Inc. 700-200 Burrard St., Vancouver, B.C., V6C 3L6	(R)	\$390,411.00	390,411 Finder's Warrants	Each Finder's Warrant exercisable for \$1.05	S.2.33 of NI 45-106, (2015-12-15)	\$390,411.00
Blackswan BV, Arthur van Schendelstraat 197, 3511 MC, Utrecht, The Netherlands	N/A	\$8,050.00	8,050 Finder's Warrants	Each Finder's Warrant exercisable for \$1.05	S.2.33 of NI 45-106, (2015-12-15)	\$8,050.00
Ivy Feng 4596 West 6th Ave Vancouver, BC V6R 1V5	(R)	\$7,000.00	7,000 Finder's Warrants	Each Finder's Warrant exercisable for \$1.05	S.2.33 of NI 45-106, (2015-12-15)	\$7,000.00
Karen Wiltse 2319 Otami Trail, Mississauga ON, L5H 3N2	(R)	\$10,500.00	10,500 Finder's Warrants	Each Finder's Warrant exercisable for \$1.05	S.2.33 of NI 45-106, (2015-12-15)	\$10,500.00
CIBC Wood Gundy 22 Front St. W, 4th Flr., Toronto, Ont, M5J 2W5	(R)	\$7,000.00	7,000 Finder's Warrants	Each Finder's Warrant exercisable for \$1.05	S.2.33 of NI 45-106, (2015-12-15)	\$7,000.00
Don Mackenzie, 55 Laval Road, Lethbridge AB, T1K 4E7	(R)	\$8,400.00	8,400 Finder's Warrants	Each Finder's Warrant exercisable for \$1.05	S.2.33 of NI 45-106, (2015-12-15)	\$8,400.00
Canaccord Genuity Corp. 2200 - 609 Granville Street, Vancouver, BC, V7Y 1H2	(R)	\$2,450.00	2,450 Finder's Warrants	Each Finder's Warrant exercisable for \$1.05	S.2.33 of NI 45-106, (2015-12-15)	\$2,450.00

John Kocela, Suite 3106 - 938 Nelson St. Vancouver, BC, V6Z 3A7	N/A	\$3,500.00	3,500 Finder's Warrants	Each Finder's Warrant exercisable for \$1.05	S.2.33 of NI 45- 106, (2015-12- 15)	\$3,500.00
Dundee Capital Markets, 1 Adelaide Street East, Suite 2100, Toronto, ON M5C 2V9	(R)	\$1,610.00	1,610 Finder's Warrants	Each Finder's Warrant exercisable for \$1.05	S.2.33 of NI 45- 106, (2015-12- 15)	\$1,610.00
RBC Dominion Securities Inc. Attn: Laurie Au 148 Fullarton St., Suite 1900, London, On., N6A 5P3	(R)	\$3,850.00	3,850 Finder's Warrants	Each Finder's Warrant exercisable for \$1.05	S.2.33 of NI 45- 106, (2015-12- 15)	\$3,850.00
Salman Partners Inc. Waterfront Centre 700 - 200 Burrard Street, Vancouver, BC, V6C 3L6	(R)	\$7,000.00	7,000 Finder's Warrants	Each Finder's Warrant exercisable for \$1.05	S.2.33 of NI 45- 106, (2015-12- 15)	\$7,000.00
TD Wealth Private Investment Advice 4902 Gaetz Avenue, Suite 202 Red Deer, Alberta, T4N 4A8	(R)	\$63,700.00	63,700 Finder's Warrants	Each Finder's Warrant exercisable for \$1.05	S.2.33 of NI 45- 106, (2015-12- 15)	\$63,700.00
TOTAL			513,471 Finder's Warrants			\$513,471.00

Certificate

On behalf of the issuer, I certify that the statements made in this report are true.

Date: December 22, 2015

Ascot Resources Ltd.

Name of issuer

Robert Evans, (604) 379-1170

Print name, title and telephone number of person signing

(Signed) "Robert Evans"

Signature

Instruction

The person certifying this report must complete the information in the square brackets by deleting the inapplicable word. For electronic filings, substitute a typewritten signature for a manual signature.

Item 10: Contact information

State the name, title and telephone number of the person who may be contacted with respect to any questions regarding the contents of this report, if different than the person signing the certificate.

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT.

Notice - Collection and use of personal information

The British Columbia Securities Commission collects and uses the personal information required to be included in this report for the administration and enforcement of the *Securities Act*. If you have any questions about the collection and use of this information, contact the British Columbia Securities Commission at the following address:

British Columbia Securities Commission

P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, British Columbia V7Y 1L2
Telephone: (604) 899-6500

Toll free across Canada: 1-800-373-6393
Facsimile: (604) 899-6581

Guidance for completing and filing Form 45-106F6

1. ***Required form in British Columbia*** - In British Columbia, file this report and the applicable fee using BCSC e-services in accordance with British Columbia Instrument 13-502 Electronic filing of reports of exempt distribution. If the distribution occurs in British Columbia and one or more other jurisdictions, the issuer is required to file this report in British Columbia and file Form 45-106F1 in the other applicable jurisdictions.
2. ***What is a distribution?*** - In British Columbia, “distribution” includes distributions made from British Columbia to purchasers resident in other Canadian or foreign jurisdictions if the issuer has a significant connection to British Columbia. If the issuer has a significant connection to British Columbia, complete the tables in item 8 and Schedules I and II for all purchasers.

In British Columbia, “distribution” also includes distributions made from another Canadian or foreign jurisdiction to purchasers resident in British Columbia. If the issuer is from another Canadian or foreign jurisdiction, complete the tables in item 8 and Schedules I and II only for purchasers resident in British Columbia.

3. ***What is a purchaser?*** - References to a purchaser in this report are to the beneficial owner of the securities.
4. ***What is an individual?*** - An individual is a natural person. A corporation, partnership, party, trust, fund, association, and any other organized group of persons is not an individual.
5. ***Space in tables*** - If the space provided in any table in this Form is insufficient, please adjust the table to include additional space.
6. ***Multiple distributions*** - One report may be used for multiple distributions occurring within 10 days of each other if the report is filed on or before the 10th day following the first of such distributions.
7. ***Fees*** - In order to determine the applicable fee, consult Fee Checklist British Columbia Form 11-901F (item # 16).