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TSX-V: ASND

www.ascendantresources.com

MR. CHRIS BUNCIC, ASCENDANT RESOURCES PRESIDENT AND CEO AWARDED CANADIAN INSTITUTE OF MINING METALLURGY AND PETROLEUM -BEDFORD CANADIAN YOUNG MINING LEADERS AWARD

TORONTO, ONTARIO - Ascendant Resources Inc. (TSX-V: ASND) ("Ascendant" or the "Company") is very proud to announce that Mr. Chris Buncic, President and CEO, has been awarded the 2017 Canadian Institute of Mining Metallurgy and Petroleum (CIM) - Bedford Canadian Young Mining Leaders Award. Mr. Buncic received this prestigious award during the CIM Awards Gala which took place on May 1, 2017 during the CIM Convention at the Palais des congrès in Montreal, QC.

The CIM-Bedford Canadian Young Mining Leaders Awards encourages the development of leadership in the Canadian mining sector by recognizing outstanding achievement and potential young Canadian mining leaders. The CIM-Bedford Canadian Young Mining Leaders Awards recognizes workers 39 years of age or under for exceptional achievement, as well as their potential for future leadership in various sectors of mining, including: corporate performance, operations, finance, technical services and innovation, marketing and trading, as well as services and support functions.

Mr. Buncic played an instrumental role in the founding of Ascendant Resources Inc. and its acquisition of the company's flagship operating El Mochito mine from Nyrstar NV in December of 2016. Prior to founding Ascendant, Mr. Buncic served in senior management roles at several Canadian corporations in the technology and resources sectors including six years in Institutional Equity Research at leading Canadian independent full service brokerage firms Cormark Securities Inc. and Mackie Research Capital Corporation. Mr. Buncic is a CFA Charterholder, has a MBA from Schulich School of Business, B.A.Sc. from the University of Toronto and is a member of the Professional Engineers of Ontario and the CFA Society.

About Ascendant Resources

Ascendant Resources Inc. is a mining issuer focused on its flagship operating asset, the producing El Mochito zinc, silver and lead mine in west-central Honduras in which the Company has a 100% interest. El Mochito has been in almost continuous production since 1948. More broadly, the Company evaluates producing and advanced development stage mineral resource acquisition opportunities in North, South and Central America, on an ongoing basis. The Company's common shares are listed on the TSX Venture Exchange under the symbol "ASND". For more information on Ascendant Resources, please visit our website at www.ascendantresources.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Cautionary Note Regarding Forward-Looking Information

This press release includes certain "forward-looking information" within the meaning of applicable Canadian securities legislation.

Forward-looking information is based on reasonable assumptions that have been made by Ascendant as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Ascendant to be materially different from those expressed or implied by such forward-looking information, including but not limited to: : production statistics; ore grades; tonnes milled; recovery rates; operating costs; the timing and amount of estimated future production; capital expenditures; the impact of general business and economic conditions; the successful negotiation of a CBA; the ability of the Company to increase production; the arrival of new equipment; problems inherent to the marketability of base and precious metals; industry conditions, including fluctuations in the price of base and precious metals, fluctuations in interest rates; government entities interpreting existing tax legislation or enacting new tax legislation in a way which adversely affects Ascendant; stock market volatility; competition; and such other factors described or referred to elsewhere herein, including unanticipated and/or unusual events. Many such factors are beyond Ascendant's ability to control or predict.

Although Ascendant has attempted to identify important factors that could cause actual outcomes to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate as actual outcomes and future events could differ materially from those reliant on forward-looking information.

All of the forward-looking information given in this press release is qualified by these cautionary statements and readers are cautioned not to put undue reliance on forward-looking information due to its inherent uncertainty. Ascendant disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, except as required by law. This forward-looking information should not be relied upon as representing the Company's views as of any date subsequent to the date of this press release.