

A.I.S. Resources Options Pocitos 7 and 9 Lithium Licences in Argentina to C29 Metals Limited of the Australian Stock Exchange AIS' Third Lithium Equity Royalty Stream

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VANCOUVER, Oct. 19, 2022 - [A.I.S. Resources Ltd.](#) (TSX.V: AIS, OTCQB: AISSF) (the "Company" or "AIS") announces that it has granted a 9 month option to C29 Metals Limited, listed on the Australian Stock Exchange, ("C29", ASX:C29) to explore the Pocitos 7 and 9 licences for lithium at the Pocitos Salar in Argentina. This completes the commercial agreements for all the exploration licences ("Properties") AIS optioned from Ekeko SA in June 2021 on the Pocitos Salar.

C29 Option Agreement - Key Elements

Option Fees

- US\$25,000 first option fee per exploration licence payable on contract signing that permits 30 days property title due diligence. AIS has provided the current environmental report to C29 and has received the first option fee of US\$50,000;
- US\$115,000 second option fee per exploration licence payable 30 days after the date the first option fee was paid for each property, entitles the C29 to undertake a technical evaluation of the Properties until March 30, 2023;
- US\$75,000 third option fee per licence payable after the technical evaluation is completed, payable within 2 days of March 30, 2023;
- Total potential option fees is USD\$430,000 if both licences are purchased.

Purchase of 80% Interest

- US\$2.38 million (1400Ha x US\$1,700 per Ha) for an 80% interest in both licences payable June 30, 2023;
- AIS retains a 20% interest in both licences;
- C29 has the right to buy out AIS's 20% interest at a price determined by the FOB lithium carbonate price multiplied by 2% of the indicated and measured resource and 0.5% of the inferred resource of the contained lithium carbonate equivalent ("LCE").

Lithium Projects and Royalties Overview

Candela II, Incahuasi Salar

At Candela II, AIS has a 20% equity interest. Spey Resources Corp ("Spey"), has a production drilling program planned for 1st quarter 2023. Spey has the right to buy out AIS's 20% interest for US\$6 million assuming the resource does not exceed 45,000 tonnes lithium metal equivalent or 239,000 LCE. If the resource exceeds 45,000 tonnes lithium metal equivalent Spey must pay an additional US\$250,000 for each additional 5 tonnes lithium metal equivalent.

Pocitos 1, Pocitos Salar

At Pocitos 1, Recharge Resources ("Recharge") has commenced drilling a third well. Recharge optioned the property from Spey which had earlier optioned the property from AIS. AIS retains a 7.5% royalty on lithium carbonate sales.

Pocitos 2, Pocitos Salar

At Pocitos 2, Spey will commence drilling at the end of October 2022. AIS retains a 7.5% royalty on lithium

carbonate sales.

Yareta XIII, Cauchari Salar

AIS is seeking to option the Yareta XIII property in the Cauchari Salar and is reviewing expressions of interest.

Spey and Recharge both have signed off-take contracts with Richlink Capital Pty Ltd. for the supply of lithium to two Richlink clients, which are large Chinese lithium product manufacturers. Both Spey and Recharge have signed production contracts with DLE lithium chemical production company EkoSolve Limited ("EkoSolve") based in Australia (www.ekosolve.com.au).

About EkoSolve™

EkoSolve™ believes it can build and commission plants in two years assuming all regulatory approvals are in place. The EkoSolve™ process uses solvent exchange, which has an excellent ESG green footprint, does not consume fresh water and 98.3% of the solvent is retained after each process cycle. EkoSolve™ recovers more than 93% of contained lithium in the brines.

Fig 1. Recharge Resources drill rig operating at Pocitos 1. Spey Resources Corp will commence drilling at the beginning of November 2022 at Pocitos 2.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/63926c76-614a-4067-bde4-52e4275bf131>

Technical information in this news release has been reviewed and approved by Phillip Thomas, BSc Geol, MBM, FAusIMM MAIG MAIMVA(CMV) who is a Qualified Person under the definitions established by the National Instrument 43-101 and is a director of [A.I.S. Resources Ltd.](#).

About A.I.S. Resources Limited

[A.I.S. Resources Ltd.](#) is a publicly traded investment issuer listed on the TSX Venture Exchange focused on lithium, gold, precious and base metals exploration. AIS' value add strategy is to acquire prospective exploration projects and enhance their value by better defining the mineral resource with a view to attracting joint venture partners and enhancing the value of our portfolio. The Company is managed by a team of experienced geologists and investment bankers, with a track-record of successful capital markets achievements.

AIS owns 100% of the 28 sq km Fosterville-Toolleen Gold Project located 9.9 km from Kirkland Lake's Fosterville gold mine, a 60% interest in the 57 sq km Bright Gold Project (with the right to acquire 100%), a 40% interest in the 58 sq km New South Wales Yalgogrin Gold Project, and 100% interest in the 167 sq km Kingston Gold Project in Victoria Australia near Stawell and Navarre. AIS has a 20% joint venture interest with Spey Resources Corp. in the Incahuasi lithium brine project in Argentina. AIS has further options to acquire four lithium concessions in the Pocitos Salar and one lithium concession in the Cauchari Salar in Argentina. AIS has granted the option to acquire the Pocitos 1 and 2 licences to Spey Resources by June 30, 2023. If exercised AIS will retain a 7.5% royalty. AIS has granted an option to acquire an 80% interest in the Pocitos 7 and 9 licences to C29 Resources by June 30, 2023.

On Behalf of the Board of Directors,
[A.I.S. Resources Ltd.](#)

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