

A.I.S. Resources Settlement with MGX Minerals

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VANCOUVER, May 19, 2020 - [A.I.S. Resources Ltd.](#) (TSX-V [A.I.S.](#); OTCQB: AISSF) (the "Company" or "AIS") is pleased to announce that it has settled its debt receivable from MGX Minerals Inc. ("MGX"). On November 1, 2019, the Company commenced an action against MGX in the Supreme Court of British Columbia claiming unpaid fees for exploration and related services. AIS and MGX have entered into a settlement agreement under which the Company has agreed to accept 3,705,733 common shares in the capital of MGX at a deemed price of \$0.075 per share (the "Debt Shares") in settlement of the amount receivable. As part of the settlement agreement, AIS has provided a release of MGX and agreed to end its lawsuit against MGX. The Debt Shares will be subject to a statutory hold period.

About AIS Resources

[A.I.S. Resources Ltd.](#) is a TSX-V listed investment issuer that is managed by experienced, highly qualified professionals who have a long track record of success in mineral exploration and production, manganese ore trading, gold exploration and production and capital markets. Through their extensive business and mining networks, they identify and develop projects worldwide that have strong potential for growth and near-term income with the objective of providing significant returns for shareholders. The Company's current activities are focused on trading of manganese ores from Peru, Zambia and Brazil and exploration and development of gold projects in Peru and North America.

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

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ADVISORY: This press release contains forward-looking statements. More particularly, this press release contains statements concerning the anticipated use of the proceeds of the Private Placement. Although the Corporation believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because the Corporation can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The intended use of the proceeds of the Private Placement by the Corporation might change if the board of directors of the Corporation determines that it would be in the best interests of the Corporation to deploy the proceeds for some other purpose. The forward-looking statements contained in this press release are made as of the date hereof and the Corporation undertakes no obligations to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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