

A.I.S. Resources Announces Plans to Fast Track Its Fosterville-Toolleen Gold Project Drilling Program

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VANCOUVER, Sept. 15, 2020 - [A.I.S. Resources Ltd.](#) (TSX: AIS, OTCQB: AISSF) (the "Company" or "AIS") announces management's plans to fast track its drilling program on the Company's new Fosterville-Toolleen Gold Project (the Project), located only 12 km from Kirkland Lake's 7.58 Moz Au Fosterville Gold Mine in Victoria, Australia.

Chairman of AIS, Martyn Element commented, "The plans to fast track a drilling program at our new Fosterville-Toolleen Gold project are now our immediate focus. The Gold Project has historically produced at approximately 10 g/t gold and we see considerable upside in the immediate area around the old Toolleen Gold Mine. The Victoria State Government considers mining to be a key essential industry, so conducting exploration on the Company's assets can be performed during these globally difficult times. We are working with our geological consultants to plan an initial drilling program for our highly prospective Project located only 12 km from one of the world's most profitable underground gold mines. Management's objective is to take advantage of the global gold price surge, by aggressively exploring our excellent gold assets."

As previously announced, AIS Resources signed a Binding Letter of Intent to acquire the Fosterville-Toolleen Gold Project, and work is progressing on the completion of this important acquisition. Complete details of the acquisition can be found in the Company's news release of August 24, 2020.

Technical information in this news release has been reviewed and approved by Phillip Thomas, CEO of AIS, who is a Qualified Person under the definitions established by the National Instrument 43-101.

About the Fosterville-Toolleen Gold Project

This advanced stage gold Project is located 12 km from Kirkland Lake's 7.58 Moz Fosterville Gold Mine and three km from the township of Toolleen. The project includes an open cut mine, free gold on the surface, substantial geological work and evidence of quartz. The Toolleen Gold Zone was mined underground until 1957 with a reported 7,000 tonnes @ 10g/t Au being produced from the top 60 metres. Other explorers around the AIS Resources project include: Fosterville South Exploration (FSX-V), Nubian Resources (NBR-V), Catalyst Metals (CYL-AX), and Petratherm Limited (PTR-AX).

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 precious and base metals exploration. The Company is managed by a team of experienced mining and geological professionals, with a track-record of successful capital markets achievements. In July-August 2020, AIS entered into agreements to acquire and develop the Toolleen-Fosterville Gold Project in Victoria Australia and the Yalgogrin Gold Project in central New South Wales, Australia.

[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.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/1c104c0a-0312-493e-9252-024443aac60c>

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