

A.I.S. Resources Announces Grant of Option to Acquire Kingston Gold Project, Victoria Australia

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VANCOUVER, Sept. 18, 2020 - [A.I.S. Resources Ltd.](#) (TSX: AIS, OTCQB: AISSF) (the "Company" or "AIS") today announced the Company has been granted an option (the "Option") to conduct due diligence and formalize a sale and purchase agreement in respect of the Kingston Gold Project near Navarre, in north-western Victoria, Australia. The Company and the Optionor (vendor) have agreed to use their best endeavours to settle the form of and execute a definitive sale and purchase agreement on or before November 16, 2020 for the acquisition by the Company of the Optionor's 100% interest in Exploration Licence 006318, that covers 167 sq kilometres but excluding Prospecting Licence (PL) PL007020 contained within the Exploration Licence area, an area of 5 hectares.

The Optionor, ConnorCoote Mining, is a joint venture between Owen Coote and Glenn Connor, both of Victoria, Australia. The Company will pay AUD\$35,000, non-refundable to the Optionors for the Option.

The consideration payable by the Company for the Exploration Licence, assuming satisfactory completion of due diligence and settlement of the Sale and Purchase Agreement, is AUD\$260,000, 4,000,000 common shares of the Company and 4,000,000 share purchase warrants exercisable at \$0.15 for a period of five years. The Optionor will retain a 1% NSR up to a cap of 50,000 oz of gold. The Optionor will also be permitted to carry on mining activities outside of the PL007020 where the shaft started inside the PL, and an agreement has been reached on a 15% revenue share.

The transaction is subject to acceptance by the TSX Venture Exchange.

The Company has granted a total of 450,000 incentive stock options to various consultants of the Company in accordance with the Company's stock option plan. Each Option is exercisable into one common share of the Company at a price of \$0.085 per Share being the closing price of the Shares on the TSX Venture Exchange on September 17, 2020. The Options vested on grant and will expire on September 18, 2025. The stock options granted are subject to the acceptance of the TSX Venture Exchange.

About A.I.S. Resources

[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.

*On Behalf of the Board of Directors,
AIS Resources Ltd.
Phillip Thomas, President & CEO*

Corporate Contact

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ADVISORY: This press release contains forward-looking statements. Although the Company believes that

the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because the Company 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 forward-looking statements contained in this press release are made as of the date hereof and the Company 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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