

A.I.S. Resources Provides an Update on Its Advanced Kingston Gold Project Located Adjacent to Navarre Minerals in Victoria's Golden Triangle in Australia

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VANCOUVER, Sept. 29, 2020 - [A.I.S. Resources Ltd.](#) (TSX: AIS, OTCQB: AISSF) (the "Company" or "AIS") continues due diligence on its new Kingston Gold Project. This advanced gold project is located in Victoria's Golden Triangle in Australia and encompasses two areas – the North Kingston EL and the Ararat EL under one exploration licence number EL006318. The Ararat EL is adjacent to Navarre Minerals and Stavely Minerals. The North Kingston EL is surrounded by Providence Gold and Navarre Minerals.

The Kingston Exploration Licence (EL006318) covers 167 sq km near the township of Navarre. AIS has received a significant amount of geological, geophysics and geochemistry data from current and previous explorers.

Fig 1.: <https://www.globenewswire.com/NewsRoom/AttachmentNg/8f8378a0-c84f-4a7c-a5f0-2eb99f46be5e>

Historical Background of the Kingston Gold Project Includes Numerous Gold Mines

From 1900 to 1903, hard rock gold mining occurred at the Old Kingston Mine with production estimated by the then Mining Surveyor to be 2,762ozs of gold from 11,764 tonnes of ore, at an average grade of 7.3g Au/t.

Previous exploration at North Kingston EL was undertaken by BHP/WMC under joint ventures with Southern Continental, Hume Mining and Platsearch. BHP commenced exploration between 1931-32 at the North Kingston EL by sinking a shallow prospecting shaft situated approximately 25 metres northeast of the Old Kingston Mine shaft.

From 1986 to 1989 Western Mining Corporation recognised the potential for high-grade mineralisation associated with quartz reefs. Magnetic units that fall along the Kingston Landsborough trend have gold occurrences in outcropping areas, making this magnetic trend a favourable corridor for hosting gold deposits. Previous drilling by Hume Mining and WMC has intersected 1m at 15.4g/t Au and 2m at 24.8g/t away from the Kingston Mine area.

In the 1980s, WMC Limited ("WMC") drilled 213 percussion reverse circulation and diamond holes totaling 10,312m around the old Kingston Mine. Significant gold intersections were 8m @ 23.0g Au/t from 28m in KINC6; and 9m @ 40.5g Au/t from 78m in KINC58.

More recently in 2002-2010 Range River Gold Limited ("RRG") undertook a program of geological mapping, rock chip sampling and drilling. The best drilling results were 5m @ 12.6g Au/t from 63m in hole KNGC6; 6m @ 5.8g Au/t from 52m in hole KNGC4; and 5m @ 4.3g Au/t from 77m in hole KNGC2.

In January 2012 Navarre Minerals Limited which held the concession at the time announced diamond drill results of 16.9m at 5.5g Au/t from a depth of 65.7m down-hole, including 3.1m at 29.5g Au/t. Visible gold was identified between 65.7m and 65.9m down-hole within a quartz breccia on the hanging wall side of a quartz lode structure.

Fig 2.:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/2ce15062-444c-4293-b6dc-a188c7c87144>

Drilling Undertaken by Current Owners

HQ Diamond Drilling was undertaken in four holes in March 2019 near the Old Kingston Mine site. Holes SWK001 to 4 were drilled by Starwest Drilling contractors to a depth of 70 to 80m. There was a range of results up to 24.27g/t Au.

Fig 3.:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/517d091a-47e5-4654-bee0-968643fc14d3>

The Kingston Gold Project Site Visit

Phil Thomas, CEO inspected the old alluvial workings beside the Old Kingston Mine and the North Kingston mine. He traversed some of the area adjacent to ConnerCoote's Prospecting Licence (PL) and inspected the significant outcrop of breccias and numerous shafts and old workings, some of which are up to 60 feet deep. The ConnerCoote PL covers the Old Kingston Mine and North Kingston Mine area.

Fig 4.: <https://www.globenewswire.com/NewsRoom/AttachmentNg/e776bded-28ef-4b10-9454-44f0669213f0>

Commenting on the project, Phil Thomas stated, "Our objective is to explore for larger zones of gold mineralisation. The target area has an extent of some 2 kilometres of strike compared to the 160 metres of strike tested by recent drilling at the historic Kingston shaft area. The extent of historic workings and gold and soil geochemical anomalies will be pursued. It is rare to find a late stage exploration gold project in Victoria with such a significant amount of quality data, and prospectivity. With COVID-19 restrictions going to phase 2 in Australia and summer approaching our timing is very good.

About the Toolleen-Fosterville Gold Project

The Toolleen-Fosterville Project includes the 26 sq km EL6001 located 12km from Kirkland Lake's 7.58 Moz Au Fosterville Gold Mine and 42km from Bendigo, Victoria. The property has Permian glacials that have yielded gold nuggets on the surface. The property also includes an abandoned alluvial mine.

About the Yalgogrin Gold Project

The Yalgogrin 2.8 sq km EL5891 and 56 sq km ELA6030 properties are located 37km west of West Wyalong, New South Wales in the gold corridor. The properties include seven historical mines, 31 drill holes, extensive auger and many outstanding shallow gold intercepts with up to 32.2 gm/tonne.

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, in September the Kingston Gold project in the Victoria Golden Triangle near Navarre, Victoria, and the Yalgogrin Gold Project in central New South Wales, Australia.

*On Behalf of the Board of Directors,
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