

A.I.S. Resources Signs Definitive Agreement for Yalgogrin Advanced Gold Project, West Wyalong, NSW Australia

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VANCOUVER, Oct. 07, 2020 - [A.I.S. Resources Ltd.](#) (TSX-V: AIS) (the "Company") announces that the Company has signed the definitive agreement (the "Agreement"), to acquire the Yalgogrin advanced gold project (the "Project").

Acquisition Terms

Under the terms of the Agreement, upon receipt of TSXV acceptance AIS will acquire a 60% interest in the Yalgogrin Gold Project in exchange for (i) a cash payment of AU\$275,000 (approximately, C\$261,250), and (ii) the issuance of four million AIS common shares. AIS has an obligation to incur exploration expenditures of AU\$750,000 (approximately, C\$712,500) in the 12 month period following the Agreement date. To acquire the remaining 40% interest, 18 months from the Agreement date AIS must issue common shares having a value of AU\$600,000 at the 20-day volume-weighted average price ("VWAP") immediately preceding such date. If AIS trades at a share price of \$0.40 or higher for a 60 day period the payment date for the balance will be accelerated to 30 days after the 60 day period. The Vendor will retain a 2% net smelter return royalty on the first 50,000 oz production. For more information about the Yalgogrin Gold Project click here.

Loan Agreement

The Company has entered into a loan agreement with Panopus PLC for a loan in the amount of \$150,000. The loan is for the term of one year and bears interest at 8% per annum. Upon approval of the TSX Venture exchange the lender shall also receive from the Company bonus shares representing 20% of the aggregate sum of the loan. Proceeds of the loan will be used to pay a portion of the acquisition cost of the Yalgogrin Gold Project. The Company intends to repay the loan by means of future private placement financings. Panopus PLC is wholly owned by Phillip Thomas, CEO of the Company.

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,
AIS Resources Ltd.
Phillip Thomas, President & CEO*

AIS Resources Ltd.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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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