

A.I.S. Resources Completes Settlement With MGX Minerals

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VANCOUVER, Oct. 20, 2020 - [A.I.S. Resources Ltd.](#) (TSX-V – AIS, OTCQB: AISSF) (the “Company” or “AIS”) is pleased to announce that further to its news release of May 19, 2020, the Company has finalized its settlement with 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. In May 2020, AIS entered into a settlement agreement whereby AIS was to receive shares in MGX in exchange for a release of MGX and termination of its lawsuit against MGX. AIS has received 3,705,733 MGX shares, has provided the release to MGX and has terminated its lawsuit against MGX in accordance with the settlement agreement.

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 and is currently doing due diligence on the Kingston EL6318.

[A.I.S. 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. 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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