

A.I.S. Resources Announces Financing Increase to up to \$1,299,900

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VANCOUVER, Nov. 24, 2020 - [A.I.S. Resources Ltd.](#) (TSX-V – AIS, OTCQB: AISSF) (the “Company” or “AIS”) announces that due to significant investor demand it has increased its previously announced financing (see *news release of November 17, 2020*) from up to \$700,000 to up to \$1,299,900. The non-brokered private placement will increase to up to 18,570,000 units ("Units") at a price of \$0.07 per unit for gross proceeds of up to \$1,299,900 (the "Private Placement"). The proceeds will be used for acquisition and exploration costs and general working capital purposes.

Each Unit consists of one common share and one transferrable share purchase warrant. Each warrant will entitle the holder thereof to purchase one additional common share for a period of 12 months from the closing date of the offering at a price of \$0.10 per common share provided that if the closing price of the common shares of the Company on any stock exchange or quotation system on which the common shares are then listed or quoted is equal to or greater than \$0.15 for a period of fifteen (15) consecutive trading days, the Company will have the right to accelerate the expiry of the warrants to a date that is not less than ten (10) business days from the date notice is given. The Company may pay finders fees of up to 8% cash and 8% finders warrants on a portion of the placement.

Closing of the Private Placement is subject to acceptance by the TSX Venture Exchange. All securities issued in connection with the Private Placement will be subject to a four-month hold period from the closing date under applicable Canadian securities laws.

Certain directors and officers are expected to participate in the Private Placement. Such participation is considered a related party transaction within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The related party transaction will be exempt from minority approval, information circular and formal valuation requirements pursuant to the exemptions contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the gross securities to be issued under the Private Placement nor the consideration to be paid by the insiders will exceed 25% of the Company's market capitalization. A material change report will be filed less than 21 days before the closing date of the transactions contemplated by this news release. The Company believes this shorter period is reasonable and necessary in the circumstances.

The Private Placement securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation to buy such securities in the United States.

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. AIS’s value add strategy is to acquire prospective exploration projects and enhance their value by better defining the mineral resource with a view to attracting joint venture partners and enhancing the value of its portfolio. The Company is managed by a team of experienced mining and geological professionals, with a track-record of successful capital markets achievements. In November 2020, AIS acquired the NSW Yalgogrin Gold Project JV, the Fosterville-Toolleen Gold Project and the Kingston Gold Project in Victoria Australia.

Phillip Thomas
CEO

[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.

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