

A.I.S. Resources Grants Option to Spey Resources to Acquire 100% Interest in the Pocitos I and II Claims in Salta and Announces Financing

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VANCOUVER, June 24, 2021 - [A.I.S. Resources Ltd.](#) (TSX: AIS, OTCQB: AISSF) (the "Company" or "AIS") announces that it has entered into an Option Agreement (the "Agreement") with Spey Resources Corp. ("Spey") dated June 23, 2021 to grant Spey an Option (the "Option") to acquire a 100% interest in the Pocitos I and Pocitos II claims (the "Property") located in Salta, Argentina.

AIS also announces a non-brokered private placement of up to 10,000,000 units ("Units") at a price of \$0.08 per unit for gross proceeds of \$800,000 (the "Private Placement"). The proceeds will be used for general working capital and exploration of the Company's gold projects in Australia.

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 24 months from the closing date of the offering at a price of \$0.12 per common share. The Company may pay finders fees of up to 8% cash and 8% finders warrants on a portion of the placement.

Pocitos I and II

The project is located approximately 10 km from the township of Pocitos where there is gas, electricity and telephone internet services. Pocitos I is 800 Ha and Pocitos II 532 Ha, both of which are accessible by road. AIS Resources has spent more than USD\$1.5M exploring the project, including surface sampling, trenching, TEM geophysics and drilling two 400m holes, which had outstanding results. To date, Pocitos II has yet to be drilled and the locations have been identified for holes 3 and 4.

Fig 1. Pocitos I and II located in the Quinos Salar, Salta Province in the lithium triangle in Argentina
<https://www.globenewswire.com/NewsRoom/AttachmentNg/7f009af4-b179-4310-8122-3b30d23b4719>

AIS did not pursue the property in 2018 due to the high magnesium content of the brines and the fact that the fractional crystallisation/ion exchange process could not process it, however, the Ekosolve[®] lithium extraction process will help alleviate the magnesium situation. Lithium values of up to 125 ppm were recorded and the flow rate of the hole exceeded 75,000 Litres per minute and continued for more than 5 hours. Both drill holes had exceptional brine flow rates. Spey's plan is to sample the current drill holes and drill a further two holes to estimate a NI 43-101 resource calculation and progress discussions to build a production pilot plant.

Pursuant to an option agreement, AIS has an option (the "Underlying Option") to acquire the Property from the current owners. Upon the exercise of the Underlying Option by AIS, Spey will be able to exercise the Option and acquire a 100% interest in the Property from AIS by paying a total of US\$1,732,000 (the "Purchase Price") prior to June 23, 2022.

In order to maintain the Option in good standing under the Agreement, Spey must immediately pay AIS a total of US\$100,000 and issue 2,500,000 Spey common shares. In addition, Spey must complete a US\$500,000 exploration program on the Property within the next 12 months. Upon exercise of the Option and Spey's acquisition of a 100% interest in the Property, AIS will retain a 7.5% royalty on the sales revenue of lithium carbonate or other lithium compounds from the Property, net of export taxes.

CEO and director Nader Vatanchi stated, "Working with AIS and their team in Argentina has been very productive and we are fortunate that they have access to these projects to expand our lithium portfolio. Spey

is still focused on moving our Incahuasi exploration program forward and aims to drill this summer now that we have the results from our TEM geophysics. Our new properties announced today, Pocitos I and II, are at an advanced stage and we look forward to drilling and completing a NI 43-101 report so that we can begin planning for potential production."

Martyn Element chairman of AIS stated, "We are delighted to see our solid working relationship between AIS Resources and Spey Resources develop to include the Pocitos 1 & 2 properties which are at an advanced stage of exploration. Importantly the proprietary Ekosolve[®] lithium extraction process helps alleviate the magnesium extraction problem which is the key to bringing lithium value to Pocitos 1 & 2."

Private 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 may 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.

Technical information in this news release has been reviewed and approved by Phillip Thomas, BSc Geol FAusIMM MAIG MAIMVA(CMV) who is a Qualified Person under the definitions established by the National Instrument 43-101.

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' 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 our portfolio. The Company is managed by a team of experienced geologists and investment bankers, with a track-record of successful capital markets achievements. AIS owns 100% of the 28 sq km Fosterville-Toolleen Gold Project located 12 km from Kirkland Lake's Fosterville gold mine (subject to completion of certain exploration expenditures), a 60% interest in the 58 sq km New South Wales Yalgogrin Gold Project (with the right to acquire 100%), and 100% interest in the 167 sq km Kingston Gold Project in Victoria Australia near Stawell.

[A.I.S. Resources Ltd.](#)

For further information, please contact:

Phillip Thomas, Chief Executive Officer

Tel: +1-323-515-5164

Email: pthomas@aisresources.com

Or

Martyn Element, Executive Chairman

Tel: +1-604-220-6266

Email: melement@aisresources.com

Website: www.aisresources.com

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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