

Victorian Government Awards Blocks 1,2,3 Adjacent to A.I.S. Resources Fosterville Toolleen Gold Project to Kirkland Lake With \$90 Million Budget

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VANCOUVER, Nov. 02, 2021 - [A.I.S. Resources Ltd.](#) (TSX: AIS, OTCQB: AISSF) (the "Company" or "AIS") announces that Kirkland Lake Limited (TSX:KL) has won the tender issued by Earth Resources Victoria through the Department of Jobs Precincts and Regions. The tender was won on a commitment to spend up to \$90 million on the three blocks it won. Kirkland Lake's block 3 (EL007794) is adjacent to A.I.S. Resources EL006001 Fosterville-Toolleen project.

Across the three blocks for which it was the successful tenderer, Fosterville Gold Mine will spend more than \$90 million over a five-year period. The successful tenderers will now progress through to the licensing stage, which includes a 21-day period for the public to make submissions regarding the licence applications.

The tender opportunity was offered to experienced minerals explorers who could demonstrate a history of responsible exploration and a commitment to working closely with Traditional Owners, local stakeholders, and communities. It attracted a strong response with tenders received from a competitive field.

Martyn Element, Chairman of AIS stated, "With almost \$20 million being spent per year in the next 5 years exploring neighbouring properties AIS looks forward to its own drilling and ground work being done in the immediate future to further progress the Company's exciting Fosterville Toolleen Gold Project."

Figure 1. Fosterville-Toolleen is adjacent to Block 43. Denis Walsh, A.I.S. Resources' Chief Geologist had a leading role in the preparation of the Block 3 tender in 2019.
<https://www.globenewswire.com/NewsRoom/AttachmentNg/84860fa3-6237-4ffe-b648-6ab8f945aeb2>

The Geological Survey of Victoria estimates that there may be up to 75 million ounces (Moz) of gold yet to find in the central and north central Victorian goldfields. This compares with the 80 million ounces of gold mined from the area over nearly 170 years.

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 and Navarre. It also has joint venture interests with Spey Resources Corp in lithium brines in Argentina at Incahuasi and Pocitos salars.

On Behalf of the Board of Directors,

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

Phillip Thomas, President & CEO

Corporate Contact

For further information, please contact:

Phillip Thomas, Chief Executive Officer

T: +1-323 5155 164

E: pthomas@aisresources.com

Or

Martyn Element, Chairman

T: +1-604-220-6266

E: melement@aisresources.com

Website: www.aisresources.com

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