

A.I.S. Resources Limited Closes Non-Brokered Placement

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VANCOUVER, May 06, 2022 - [A.I.S. Resources Limited](#) (TSXV: AIS, OTCQB: AISSF) (the "Company" or "AIS") announces the Company has closed its non-brokered private placement of 16,240,000 units ("Units") at a price of \$0.035 per unit for gross proceeds of \$568,400 (the "Private Placement").

Each Unit consists of one common share and one transferrable share purchase warrant. Each warrant will entitle the holder to purchase one additional common share at a price of \$0.05 per common share for a period of 12 months from the closing date of the offering. Insiders participated in the aggregate amount of \$255,300 for 7,294,286 units. The Company shall pay finders fees totalling \$766.50.

Closing of the Private Placement is subject to final 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. The proceeds will be used for exploration of the Company's Australian gold projects (\$430,000), marketing (\$50,000) and for general working capital (\$88,400).

Martyn Element, Chairman of the Board stated, "We are pleased to close this placement. We look forward to progressing the drill programs at the Bright and Toolleen Properties."

Bright

Following on from the successful soil sampling program where high levels of arsenic were assayed which is the major gold pathfinder, plans are in place to confirm the drill hole targets in the Elgin Reliance reef and mine area, on the Hillborough track. The next drill program will be in the Golden Bar area once we receive assay results from hole two. Further work is being done on the Rose, Thistle & Shamrock mine for drill pad locations and best approach to drill from Landtax reef area. A detailed community engagement program is being put in place prior to any exploration work.

Toolleen

AIS is in the process of applying for drilling permits for 10 RC drill holes to approximately 100-120m depth each. The geophysics has been reviewed by a geophysicist to confirm the structure identified in the gravity survey using different software and interpretation.

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

About A.I.S. Resources Limited

A.I.S. Resources Limited is a publicly traded investment issuer listed on the TSX Venture Exchange focused on lithium, gold, 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 9.9km from Kirkland Lake's Fosterville gold mine, a 60% interest in the 57sqkm Bright Gold project (with the right to acquire 100%), 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. AIS has further options to acquire three lithium licences in the Pocitos and Cauchari Salars in Argentina and, also has 20% joint venture interests with Spey Resources Corp. in lithium brines in Argentina at the Incahuasi and Pocitos Salars.

On Behalf of the Board of Directors, A.I.S. Resources Ltd.

Phillip Thomas,
President & CEO

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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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