

A.I.S. Resources' Optionee C29 Metals intercepts +30m brine aquifer at Pocitos 7 DDH1 Salta, Argentina

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VANCOUVER, Feb. 07, 2023 - [A.I.S. Resources Ltd.](#) (TSX.V: AIS, OTCQB: AISSF) (the "Company" or "AIS") announces C29 Metals Limited ("C29", ASX:C29) has intercepted a +30 m brine aquifer at Hole DDH1 on the Pocitos 7 property, which C29 has optioned from AIS. Highlights are:

- Maiden hole at Pocitos 7 intercepts +30m brine aquifer zone at 370m
- Drill Hole pumped at 2,000 litres per hour with 49mm pipe
- Samples taken for assay and testing with Ekosolve™ DLE technology
- Drilling concluded at 420m

Martyn Element, CEO, stated, "I congratulate C29 for completion of a successful maiden hole. AIS looks forward to continuing to facilitate drilling work with C29 as it proceeds with its drilling program. This is yet another successful result for AIS and its activities in Argentina's lithium triangle."

C29 Option Agreement - Key Elements

AIS has granted an option to acquire an 80% interest in the Pocitos 7 and 9 licences at the Pocitos Salar in Argentina to C29 Resources by June 30, 2023.

Option Fees

- AIS has received \$280,000 in option fees which entitles C29 to undertake a technical evaluation of the Properties until March 30, 2023;
- C29 may pay an additional US\$75,000 per licence after the technical evaluation is completed, payable within 2 days of March 30, 2023 to extend the option period to June 30, 2023;

Purchase of 80% Interest

- C29 may pay US\$2.38 million (1400Ha x US\$1,700 per Ha) for an 80% interest in both licences payable June 30, 2023;
- AIS will retain a 20% interest in both licences;
- C29 has the right to buy out AIS's 20% interest at a price determined by the FOB lithium carbonate price multiplied by 2% of the indicated and measured resource and 0.5% of the inferred resource of the contained lithium carbonate equivalent ("LCE").

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 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 9.9 km from Kirkland Lake's Fosterville gold mine, a 60% interest in the 57 sq km Bright Gold Project (with the right to acquire 100%), a 40% interest in the 58 sq km New South Wales Yalgogrin Gold Project, and 100% interest in the 167 sq km Kingston Gold Project in Victoria Australia near Stawell and Navarre. AIS has a 20% joint venture interest with Spey Resources Corp. in the Incahuasi lithium brine project in Argentina. AIS has further options to

acquire four lithium concessions in the Pocitos Salar and one lithium concession in the Cauchari Salar in Argentina. AIS has granted the option to acquire the Pocitos 1 and 2 licences to Spey Resources by June 30, 2023. If exercised AIS will retain a 7.5% royalty. AIS has granted an option to acquire an 80% interest in the Pocitos 7 and 9 licences to C29 Resources by June 30, 2023.

On Behalf of the Board of Directors,
[A.I.S. Resources Ltd.](#)

Martyn Element
President, CEO, Chairman

Corporate Contact
For further information, please contact:
Martyn Element, Chairman
T: +1-604-220-6266
E: melement@aisresources.com
Website: www.aisresources.com

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