

A.I.S. Resources Acquires Strategic 57 Sq Km Bright Gold Project Adjacent to E79 Happy Valley

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VANCOUVER, Jan. 12, 2022 - [A.I.S. Resources Ltd.](#) (TSXV: AIS, OTCQB: AISSF) (the "Company" or "AIS") announces it has acquired a 60% interest (with an option to acquire 100%) in the exploration licence EL006194 from Clarus Resources Pty Ltd. The EL006194 contains more than 250 historical gold mines, reefs (quartz veins) and gold occurrences dating back to the 1890's. Historically the EL006194 yielded 341,000 oz gold at grades ranging between 7-99¹²g/t, averaging 22 g/t Au.

The Bright Gold Project and surrounds comprises many major historical workings and recorded production of over 730,000³ oz from both alluvial and rock mining. The largest producers on the Project were the Rose, Thistle and Shamrock mine @ 22.2g/t Au for 140,000 oz and the Oriental Mine @ 28g/t for 6,194 oz. The Bright Project is in a premium location and only 6km from E79's Happy Valley Project.

Phil Thomas, CEO commented, "This is a major acquisition for AIS Resources, and a potential game changer as it provides us with numerous well-defined targets and the ability to use modern exploration techniques. Very little systematic exploration has been applied in this area, which historically had limited drilling below 60 metres. A maiden drilling program commenced late last year at the Golden Bar Prospect with two drill holes completed to 104 and 119 metres. The core will be submitted for assay very shortly."

Fig 1 - Golden Bar Prospect Drill core section showing massive sulphide mineralization from the quartz. To be submitted for assay very shortly. Fig 2 - Drill rig with unnamed adit at Golden Bar Prospect in background
<https://www.globenewswire.com/NewsRoom/AttachmentNg/6f2a5890-6a1b-4953-bd12-89f8aa6ac29a>

Fig 3 - Map of A.I.S. Resources EL006194 and surrounding area
<https://www.globenewswire.com/NewsRoom/AttachmentNg/1bd2ba2b-4185-4b6b-ae43-066448bf03b5>

The terms of the acquisition were AUD\$150,000 cash and the issuance of 10 million shares at CAD\$0.06 per share for a 60% equity interest. The Company has the option to acquire 100% by exercising two 20% options at a pre-determined cost based on the indicated and measured gold mineral resources defined. Full details of the acquisition will be set out in a separate release. AIS also announces that Stewart Govett, the Principal of the Vendor and renown, highly experienced geologist from Exact Geoscience has contracted to work with the Company. AIS Resources will benefit from his experience and detailed knowledge of the area.

Rose, Thistle & Shamrock Gold Mine

The Rose, Thistle and Shamrock (RTS) Gold Mine, including Landtax reef is an area of significant potential. According to official Victorian Government Mining records, over 140,000⁴ oz of gold was produced at an average grade of 22.2 g/t between 1860 and 1934. Mining proceeded to a maximum depth of around 330m. The RTS gold mine is geologically and structurally complex resulting in the strong potential for significant economic ore. No significant exploration has been undertaken at or around the RTS mine since its closure almost 80 years ago.

Fig 4 - Rose, Thistle & Shamrock Gold Mine
<https://www.globenewswire.com/NewsRoom/AttachmentNg/a0d42491-def3-45cf-a72b-04a7fb80da83>

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.

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 9.9km from Kirkland Lake's Fosterville gold mine, a 60% interest in the 58sqkm Bright Gold project, 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.](#)
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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.

¹ Ibid

^{2,3} Recorded from mines of greater than 1,000 oz of production.

⁴ "Victorian gold deposits". Philips N and Hughes M. AGSO Journal of Australian Geology & Geophysics, 17(4), 1996. pp.215

⁴ "Bogong 1:100 000 map area geological report" GeoScience Victoria. Geological Survey of Victoria Report 125, 2005, pp149.

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