

A.I.S. Resources Provides Update on Bright Gold Project Core Assaying, Soil Sampling, LiDAR Mapping and Drilling Plans

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VANCOUVER, April 13, 2022 - [A.I.S. Resources Ltd.](#) (TSX.V: AIS, OTCQB: AISSF) (the "Company" or "AIS") announces that the Company has completed logging the 39 trays of GHD002 drill hole core from the Golden Bar Reef. These core samples have been sent to Trentham for splitting, and then to the lab for assaying. Further work has been completed in the Pioneer and Reliance mine areas including using LiDAR (Light Detection and Ranging Laser), substantial soil sampling and mapping to identify the next drill targets.

As announced on January 12, 2022, AIS entered into a joint venture with Clarus Resources to explore the highly prospective Bright Gold Project Exploration Licence EL6194, that covers 57 sq km of land along the Bright-Mytleford highway. The exploration licence is surrounded by Dart Mining (ASX:DTM), Fosterville South (TSX.V:FSX), and E79 Resources (CSE:ESNR).

Figure 1 Phil Thomas, President and Denis Walsh, Chief Geologist inspect the drill core before shipping off to Trentham.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/8eb5d0ee-3773-4b6e-ba5d-d4e2c3fe0f63>

Golden Bar Reef, Pioneer Mine - Drill Targets

A number of ideal drill target sites have been located at the Pioneer Mine site. The mine site has five shafts of which three are located adjacent to existing roads that make ideal drill pads. Drilling is planned for May 2022. The Pioneer, White Star and Cobbler mines are all located on a main structural trend (the White Star and Cobbler Structural Trend) for gold deposition as indicated in Figure 3. The long-term success of this project revolves around its structural features which are similar or better to a Bendigonian style saddle reef structure.

Figure 2 The map above shows the location of the Pioneer mine shafts and reefs and Wallace reef. The blue shaded area is on the EL6194.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/05f33401-93a1-4900-9357-0dfb054cfc17>

Historical results from these mines were Pioneer 19,967 oz at 15.2g/t, Cobbler 274 Oz at 30.7 g/t and White Star 2,753 oz at 56.9 g/t.

Figure 3. White Star/Hope-On trends and historic mine values recorded by the Victorian Mine Surveyor

<https://www.globenewswire.com/NewsRoom/AttachmentNg/38f17a7c-e32c-4e86-9611-594cba848a4a>

Hillborough-Catherines-Elgin-Reliance Reefs and Mines - Mapping

Further mapping was done in the Hillborough-Catherines-Elgin Reliance Reef area close to the 22 g/t gold sample collected in 2005. The white face in Figure 3 is located in close proximity to the 22 g/t sample collected in 2005. The reef width is 0.3m wide, with the quartz up to 0.5m, which makes up 3.8m of stockwork within the footwall. The Reef / fault surface dips 60 degrees toward 320 degrees and is parallel to bedding. This reef is part of a trend that connects with the Hillsborough Mine and trends into Elgin-Catherines area.

Figure 4. 11 m wide face sampled (SF01) proximal to 2005 sample grading 22g/t. Looking south.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/e13aa35f-53fb-43fb-914e-5cdabc0c1de24>

Work Objectives

The following work is planned for the next quarter:

- Pioneer - Drilling
 - is the Bright JV's lead prospect and is receiving intensive and immediate community engagement in preparation for an extensive drill program
- White Star Hope-On Trend
 - Soil sampling peripheral to Pioneer mine along trends
 - Roadside structural data collection
- Reliance-Hillsborough-Catherines-Elgin Reefs and Mines
 - Ring fence (small grid) soil sampling-Reliance
 - Modeling recent structural data acquired

Figure 5. Traced reefs of Hillsborough-Elgin-Catherine-Reliance area over LiDAR, near Hillsborough mine
<https://www.globenewswire.com/NewsRoom/AttachmentNg/029875fa-76f2-4e73-ad26-5820b6a13c19>

Historically High Grades

A historical account of production on the Bright Gold Project included surface mining initiated around 1865, and ending in 1905 on mining fronts associated with the Home Reef and Shaws Reef. Records in the Geological Survey of Victoria Bulletin calculated that Shaw's Reef yielded a grade of 10.14 g/t from 487.7 ton of ore and Home Reef yielded 22.28 g/t from 287 ton of ore. The weighted average from a total of 779.3 ton of ore is 14.66 g/t, with auriferous pyrite contributing between 1.2-1.5 g/t.

Toolleen

AIS has completed the soil sampling program, the geophysics review, a second geophysics review and are now preparing for drilling up to 10 holes at approximately 100-120m. Our community engagement team is currently working with land and traditional owners to advise them of the proposed work pursuant to the latest DJPR Earth Resources guidelines.

Historical Estimates

"Historical estimate" means an estimate of the quantity, grade, or metal or mineral content of a deposit that an issuer has not verified as a current mineral resource or mineral reserve, and which was prepared before the issuer acquiring, or entering into an agreement to acquire, an interest in the property that contains the deposit and is not NI43-101 compliant nor JORC compliant if an Australian reporting explorer. The statement does not imply that a resource has been estimated and gives no indication that the deposit is economic or not. An issuer must not disclose any information about a mineral resource or mineral reserve unless the disclosure uses only the applicable mineral resource and mineral reserve categories.

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 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 9.9km 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

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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