A.I.S. Resources Announces Financing Increase and Price Amendment

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VANCOUVER, Aug. 06, 2020 - A.I.S. Resources Ltd. (TSX-V – AIS, OTCQB: AISSF) (the “Company” or “AIS”) announces that it is amending the price of the previously announced non-brokered private placement (See news releases dated July 22, 2020 and August 4, 2020) from $0.04 to $0.03 per unit. (the "Private Placement") and increasing gross proceeds to up to $835,000.

The private placement at the revised price will consist of up 27,833,333 units for gross proceeds of up to $835,000. Each Unit consists of one common share and one transferrable share purchase warrant. Each warrant will entitle the holder thereof to purchase one additional common share for a period of 12 months from the closing date of the offering at a price of $0.08 per common share. If the closing price of the common shares of the Company on any stock exchange or quotation system on which the common shares are listed or quoted is equal to or greater than $0.10 for a period of fifteen (15) consecutive trading days, the Company will have the right to accelerate the expiry of the warrants to a date that is not less than ten (10) business days from the date notice is given. The Company may pay finders fees of up to 8% cash and 8% finders warrants on a portion of the placement.

Closing of the Private Placement is subject to 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 acquisition and exploration of the Yalgogrin Project and general working capital purposes.

Certain directors and officers are expected to participate in the Private Placement. Such participation is considered a related party transaction within the meaning of Multilateral Instrument 61-101 – P*rotection of Minority Security Holders in Special Transactions* ("MI 61-101"). The related party transaction will be exempt from minority approval, information circular and formal valuation requirements pursuant to the exemptions contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the gross securities to be issued under the Private Placement nor the consideration to be paid by the insiders will exceed 25% of the Company's market capitalization. A material change report will be filed less than 21 days before the closing date of the transactions contemplated by this news release. The Company believes this shorter period is reasonable and necessary in the circumstances.

The Private Placement securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation to buy such securities in the United States.

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. The Company is managed by a team of experienced mining and geological professionals. AIS has been involved in manganese trading from mines in Peru. In July 2020, AIS entered into an agreement to acquire and develop the Yalgogrin Gold Project in central New South Wales, Australia.

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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.

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