

A.I.S. Resources Intersects Quartz Veins and Completes RC Drill Program at Fosterville-Toolleen Gold Project in Victoria, Australia

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VANCOUVER, June 03, 2021 - [A.I.S. Resources Ltd.](#) (TSX: AIS, OTCQB: AISSF) (the "Company" or "AIS") has completed its first drilling campaign at its Fosterville-Toolleen Gold Project, in Victoria, Australia. Thirty one holes in three lines were drilled to a depth of 60 metres using percussion and reverse circulation drilling. Significant quartz intercepts were encountered close to the gravity anomaly (yellow area). Examination of the lithology showed that we had intercepted the same age of turbidite shales that are present at Kirkland Lake's Fosterville Gold mine. These shales lie underneath the Permian gravels that also contain gold on the exploration licence.

Fig 1. Drill hole with gravity survey background and location of holes. The pink hole had highest gold assay. <https://www.globenewswire.com/NewsRoom/AttachmentNg/62d1d251-3fee-4a4f-bf1e-7c835a712527>

Phil Thomas, CEO commented, "The drill program at our Fosterville-Toolleen Gold Project is proving to be a great success as we've shown that we are in the right area to discover tension veins and spurs full of quartz with gold mineralization. In holes 27 to 31 gold was identified in the assays and this is just the beginning of our drilling program. Using percussion and RC drilling is very economical. Given that quartz gold mineralization occurs in wide quartz veins, fence line drilling and soil sampling will allow us to detect arsenic and other pathfinder elements in these mineralized systems."

Fig 2. The Red Line shows the area of keen interest. Paleochannels in light green are where gold has been recovered. The blurred blue lines are interpreted faults. <https://www.globenewswire.com/NewsRoom/AttachmentNg/7924b5d7-df58-4adf-86e6-ab60c3068407>

Mineralization at Fosterville-Toolleen occurs near the fault intersections where the yellow gravity high is located and ringed by the red line in Fig 2 above.

"It seems we have located the right area to drill, with major quartz intercepts," according to Denis Walsh, AIS' Chief Geologist. "Now we have to better define the structure to identify the mineralized corridors. Arsenic and other pathfinder elements may be very important for our exploration which we are assaying for now. Ore zones at the Fosterville Gold mine are between 2 and 30 m wide and generally conform to the trend of the structural zones. There is also a lithological control which localises mineralisation in competent rock types exhibiting brittle fracturing and brecciation along zones of weakness, which provide open spaces for fluid-flow. The interplay of rock type with folding and faulting produces secondary structures, which although quite localised, host higher-grade gold mineralisation. That's our exploration target."

Technical information in this news release has been reviewed and approved by Phillip Thomas, BSc Geol 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's 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 12 km from Kirkland Lake's Fosterville gold mine (subject to completion of certain exploration expenditures), 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.

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