

A.I.S. Resources' Optionee Spey Resources Prepares for Drilling at Incahuasi Lithium Salar, Argentina

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VANCOUVER, July 20, 2021 - [A.I.S. Resources Ltd.](https://www.globenewswire.com) (TSXV: AIS, OTCQB: AISSF) (the "Company" or "AIS") announces the Company's optionee Spey Resources Corp. (Spey) has engaged Amaru Mining Services and preparations are being made to commence drilling at the Incahuasi Salar, Argentina in the next three weeks. The drilling will take place in the locations shown below:

Figure 1: Red stars show drill hole locations 1 -5

<https://www.globenewswire.com/NewsRoom/AttachmentNg/c73a3793-c98f-4d5f-9d6d-33a0fafacd0c>

The five drill holes at Incahuasi will cover a depth of approximately 600m. When completed, the rig will move to the Pocitos 1 and 2 concession on the Pocitos Salar approximately 120km away and drill three holes on the targeted aquifer locations. A double packer device will sample the brines at depth and be assayed. Preparations are currently being made for the camp, fuel and roads.

Figure 2: Line 1 - 003-011 survey points with drill locations, aquifers at depth 150m and 250m

<https://www.globenewswire.com/NewsRoom/AttachmentNg/135e201d-4a68-4ef0-aaa4-93d396125789>

Figure 3: Drill hole in Line 3 point 020-027. Aquifer extends from 10m to 100m, then two 50m drill holes to test the surface sample high.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/dc79575f-3ac4-4c89-af06-796bce456bdb>

Nader Vatanchi CEO of Spey Resources commented, "We are making great progress at Incahuasi Salar, with geophysics completed, the road in good condition and easy access. Amaru, our drillers are very familiar with the salar and are completing their preparations. Our bulk brine surface samples from Incahuasi Salar have been sent to the University of Melbourne to be processed. The state of the art Ekosolve® process handles very high levels of magnesium so we are looking forward to the results of the processing using their laboratory scale plant and samples of lithium carbonate. At Pocitos Salar, we have the results of surface sampling and geophysics completed on Pocitos 2 and drilling completed close by on Pocitos 1 by AIS Resources. The project drill team have nearly completed all their preparations. I'm delighted with the progress our team has made and look forward to the brine analysis results from drilling and University of Melbourne."

Martyn Element Chairman of AIS stated, "We are pleased with the rapid progress Spey Resources is making in progressing the Incahuasi and Pocitos projects."

AIS has granted Spey the option to acquire 80% of the Incahuasi project by making certain cash and share payments including making \$500,000 in exploration expenditures by April 21, 2022. Spey may acquire the remaining 20% by making a payment of \$6 million (subject to increase by \$250,000 for each fifty tonnes by which the indicated or inferred resource exceeds 45 million tonnes lithium metal equivalent) by March 18, 2023.

Qualified Person

Phillip Thomas, BSc Geol, MBusM, FAusIMM, MAIG, MAIMVA, (CMV), a Qualified Person as defined under NI 43-101 regulations, has reviewed the technical information that forms the basis for portions of this news release, and has approved the disclosure herein. Mr. Thomas is independent of the Company but discloses that he is a shareholder of SPEY.

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 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.

On Behalf of the Board of Directors,
[A.I.S. Resources Ltd.](#)
Phillip Thomas, President & CEO

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