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A.I.S. Resources Closes Convertible Debenture Private Placement

Vancouver, British Columbia, May 28, 2024 – A.I.S. Resources Limited (TSXV: AIS, OTCPINK: AISSF) (the "Company" or "AIS") announces the closing of a private placement of convertible debentures and detachable warrants for gross proceeds of $195,000.

Principal will be convertible into common shares at $0.05 per common share (the "Conversion Price") for a term of one (1) year from the closing date (the "Maturity Date"). The convertible debentures will bear interest at a rate of 6.0% per annum payable on the Maturity Date. Accrued interest may be paid in cash or converted to common shares at the Market Price (as defined by the TSXV Exchange) at the time the accrued interest becomes payable.

1,950,000 detachable common share purchase warrants (the "Warrants") will be issued on the closing date. Each Warrant will be exercisable to acquire one common share of the Company (a "Warrant Share") for a period of one (1) year from the closing date at an exercise price of $0.08 per Warrant Share.

The common shares and warrant shares will be subject to a four (4) month hold in accordance with securities law and TSXV Exchange policies. The private placement is subject to final acceptance by the TSXV Exchange. Proceeds of the private placement shall be used for loan repayments and general working capital purposes.

About A.I.S. Resources Limited

A.I.S. Resources Limited is a publicly traded investment issuer listed on the TSX Venture Exchange focused on various natural resource opportunities. AIS's value add strategy is to acquire early-stage projects and provide technical and financial support to enhance their value. The Company is managed by a team of experienced engineers, geologists, and investment bankers, with a track-record of successful capital market achievements.

On Behalf of A.I.S. Resources Limited

Andrew Neale

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Corporate Contact

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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.