

Ekeko S.A. Unilaterally Purports to Terminate Option Agreement with AIS

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VANCOUVER, Aug. 08, 2023 - [A.I.S. Resources Ltd.](#) (TSX-V: AIS, FRA: 5YHA) (the "Company" or "AIS") today announced that Ekeko S.A. (Ekeko) has unilaterally declared the Exploration and Purchase Option Agreement between AIS and Ekeko, dated June 10th, 2021 to be terminated for alleged breach of contract by AIS. AIS rejects the allegation of breach and rejects Ekeko's purported termination of the Agreement.

AIS validly exercised the option on Pocitos 1 prior to the contractual deadline of June 30th. Furthermore, Ekeko breached the Agreement by (i) refusing in bad faith to honour the option exercise, and (ii) failing to obtain the mandatory legal certificates to prepare and execute the Transfer Deed for the Pocitos 1 property, as required under the Agreement.

The Pocitos 1 property was further optioned by AIS to Spey Resources Corp. (CSE: SPEY). As a result of this breach by Ekeko, AIS was unable to perform its obligations under its option agreement with Spey. Monies placed in trust by Spey with AIS to complete the option exercise have been returned to Spey.

Andrew Neale, President & CEO of AIS commented, "We are at a loss to understand the actions of Ekeko. We proceeded on a good faith basis to live up to our side of the agreement and believe that AIS is in full compliance with the June 2021 Exploration and Option Purchase Agreement."

As a result of the financial harm this has caused AIS, AIS intends to aggressively pursue its legal remedies in Argentina and takes the position that Ekeko is unable to transfer good title to the property free from the AIS claim.

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 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 the Board of Directors, AIS Resources Ltd.

Andrew Neale

President & CEO

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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.

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