

ASTON BAY



Discovering High-Grade Copper and Gold in North America

September 2023

TSX-V: BAY | OTCQB: ATBHF

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Qualified Person:

The technical information contained within this presentation has been reviewed and approved by the Company's Consultant, Primary Geologist and Director, Michael Dufresne, M.Sc., P. Geo., a qualified person as defined by NI 43-101.



In the business of metals exploration and discovery

- Creating value through discovery – most impact to value in shortest time
- Add value through smart exploration and active project development
- Take the project to the next tier: partnership, sale, or add capacity
- *Create and crystallize value in the near term*

Exploring in USA and Canada

- Top tier jurisdictions: stable, safe and able to get work done
- *Most attractive jurisdictions for next tier development and value extraction*

Exploring for Copper and Gold

- Copper: the critical metal for an electrified society
 - Ever-increasing demand with energy transition
 - Declining reserves and few new discoveries: impending supply gap
 - Made in America Supply Chain Initiative, Canadian Critical Minerals Strategy
- Gold: robust demand for investment, jewellery and technology
- Zinc, silver and cobalt exposure as well
- *Most attractive metals to take to the next tier*

Exploring for High Grade

- Cushion to economic disruption, price and cost variability
- *Most attractive economics to take to the next tier*

Goal: significant value creation and crystallization in the near term



Drilling at the Buckingham Gold Project, Virginia

Aston Bay Holdings is an exploration company **discovering high-grade copper and gold assets in North America.**

Canada: Copper and Zinc in Nunavut, Canada

- Optioned to ASX-listed American West Metals, two pathways to growth:
 - **Development of high-grade copper at surface** (41m* @ 4.2% copper): beneficiation tests yield 53.9% copper for a direct shipping product; excellent ESG qualities; actively advancing toward near-term production; delineation drilling underway
 - **Significant discovery:** “Congo-style” sediment hosted copper mineralization discovered; regional-scale copper system
- Near-term revenue with significant upside, validation of business model: a win in progress

USA: Copper, Zinc and Gold in Virginia, USA

- Underexplored copper/zinc/gold mineralized belt
- Aston Bay has two new discoveries in the belt:
 - **High-grade mesothermal gold vein** (24.73 g/t Au over 3.57m* including 62.51 g/t Au over 1.39m*) – significant down-dip and along strike potential
 - **SEDEX style copper-zinc mineralization:** size and grade discovery potential for critical metals, exposure to cobalt
- Exploring for the next win

* widths indicated are core length

Industry-Recognized Technical Team and Partner

Team



Thomas Ullrich CEO, *Director*

Former Chief Geologist North America for Antofagasta Minerals
Former Sr Geologist for Almaden Minerals; on the Ixtaca Ag-Au deposit discovery team;
Director Aurania Resources

Sofia Harquail *IR & B.Dev.*

Experience in both the private and public sectors of the mining industry; Board member, Young Mining Professionals Toronto;
CSC and CPIR Certified

Donald Taylor *Advisor*

Founder, Jack's Fork Exploration, vendor of the Virginia exploration assets
2018 Thayer Lindsley Award winner for his discovery of the Taylor Pb-Zn-Ag Deposit
CEO Titan Mining,
Director Solaris Resources

Lamont Leatherman *Advisor*

Former Senior Geologist, Jack's Fork Exploration
Over 30 years of experience in the district, including several discoveries, two currently in development

Advisors

Partner



Storm Copper Project **Exploration Partner**

American West Metals Limited (ASX: AW1) is a new Australian company focused on growth through the discovery and development of major base metal mineral deposits in Tier 1 jurisdictions of North America (operator at Storm Copper Project, Nunavut).

Tier 1 Mining Jurisdictions

- **Canada:** large targets with underexplored potential; ability to finance with flow-through; well understood permitting regime
- **US:** underexplored SEDEX/gold belt; excellent access to infrastructure: road, power and rail; private land - no additional drill permitting required; ability to drill year-round; attractive cost of drilling (approx. C\$250/metre (all-in))

Strong Technical Teams

- **Canada:** Led by exploration partner, American West Metals: highly experienced exploration and development team
- **US:** Leverage Don Taylor's technical experience and relationships
 - Don led discovery team of the Taylor Pb-Zn-Ag Deposit in Arizona; US\$1.6 billion sale
- Capitalize on Tom Ullrich's previous experience at Antofagasta and Almaden Minerals; North American base metals experience and part of the discovery team on the Ixtaca Ag-Au discovery

Recent Discoveries within Large Land Position

- **High-grade near-surface copper and hidden sediment-hosted copper discovery** at the Storm Project in Nunavut; now drilling for resource definition and new discovery
 - Actively advancing toward production, upside potential from >500,000-acre land package
- New **high-grade mesothermal/orogenic gold vein** and new **SEDEX zinc-copper belt** in Virginia
- Two recent discoveries, highly prospective for more, >4000 acres of private lands under agreement
- New project potential: precious and base metals in Virginia and New Mexico

Storm
Copper
Project

NUNAVUT



High Grade Copper Discovery with Two Emerging Growth Stories:

1. High-grade, near-surface copper advancing toward production

- Historical intersections in four large near- or at-surface zones, including:

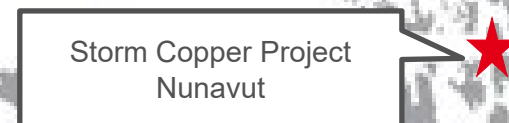
110m* @ 2.45% Cu from surface;

56.3m* @ 3.07% Cu from 12.2m; and

- 2022 drill program intersections including:
41m* @ 4.18% Cu from 38m (ST22-05); and
48m* @ 2.92% Cu from 8m (ST22-02)
- Advancing toward 2023 maiden resource, ore sorting operation

2. Significant discovery: sediment hosted copper in subsurface

- 2023 drill program intersected 37m of visual breccia-style copper sulfide (dominantly chalcocite with minor native copper) from 333m downhole in 5x1 km gravity anomaly
- Geologic model confirmed: analogous to deposits of the Kalahari Copper Belt and Central African Copper Belt
- Effective method for targeting concealed deposits: gravity geophysics
- Extensive areas remain untested by drilling, supporting the potential for a major, regional-scale copper system



Storm is under an option agreement with American West Metals Limited to earn an 80% interest.

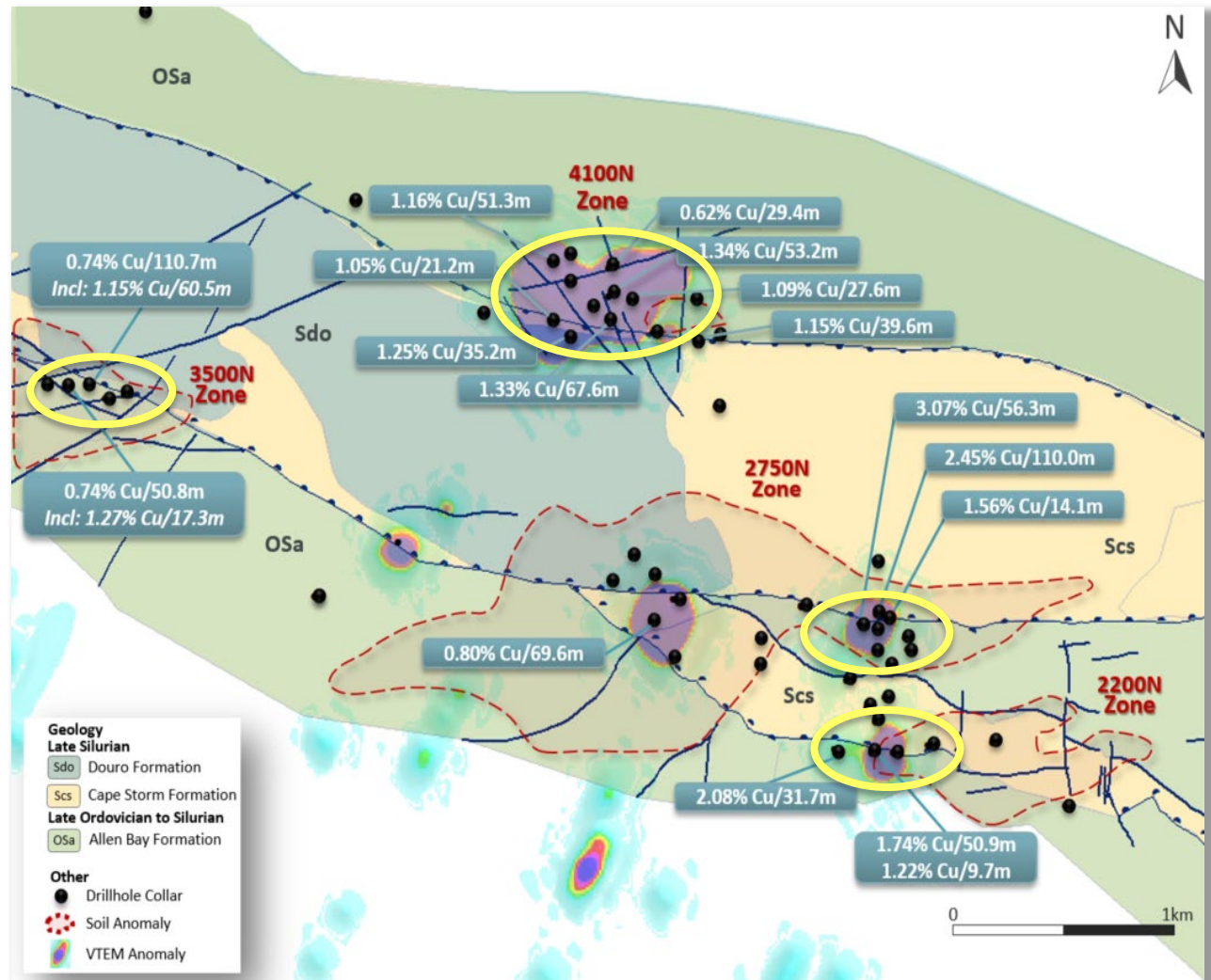
Aston Bay is carried to production decision with no required expenditures.

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* widths indicated are core length

High Grade, at Surface

- Multiple thick, high-grade copper zones identified across 15km² with historical intersections that include:
 - 110m* @ 2.45% Cu from surface (ST97-08)
 - 56.3m* @ 3.07% Cu from 12.2m (ST99-19)
 - 41m* @ 4.18% Cu from 38m (ST22-05)
- Four high-grade zones discovered in historic and recent drilling: 2200N, 2750N, 3500N and 4100N Zones, all at or near surface (<100m)
- Copper mineralization dominantly chalcocite with bornite, covellite and minor chalcopyrite in dolostone
- Other at-surface showings still to be tested at 2,192 km² (541,793 acres) property



Select near-surface (<100m) drill results from Storm Copper: 4100N, 3500N, 2750N and 2200N Zones.

* widths indicated are core length

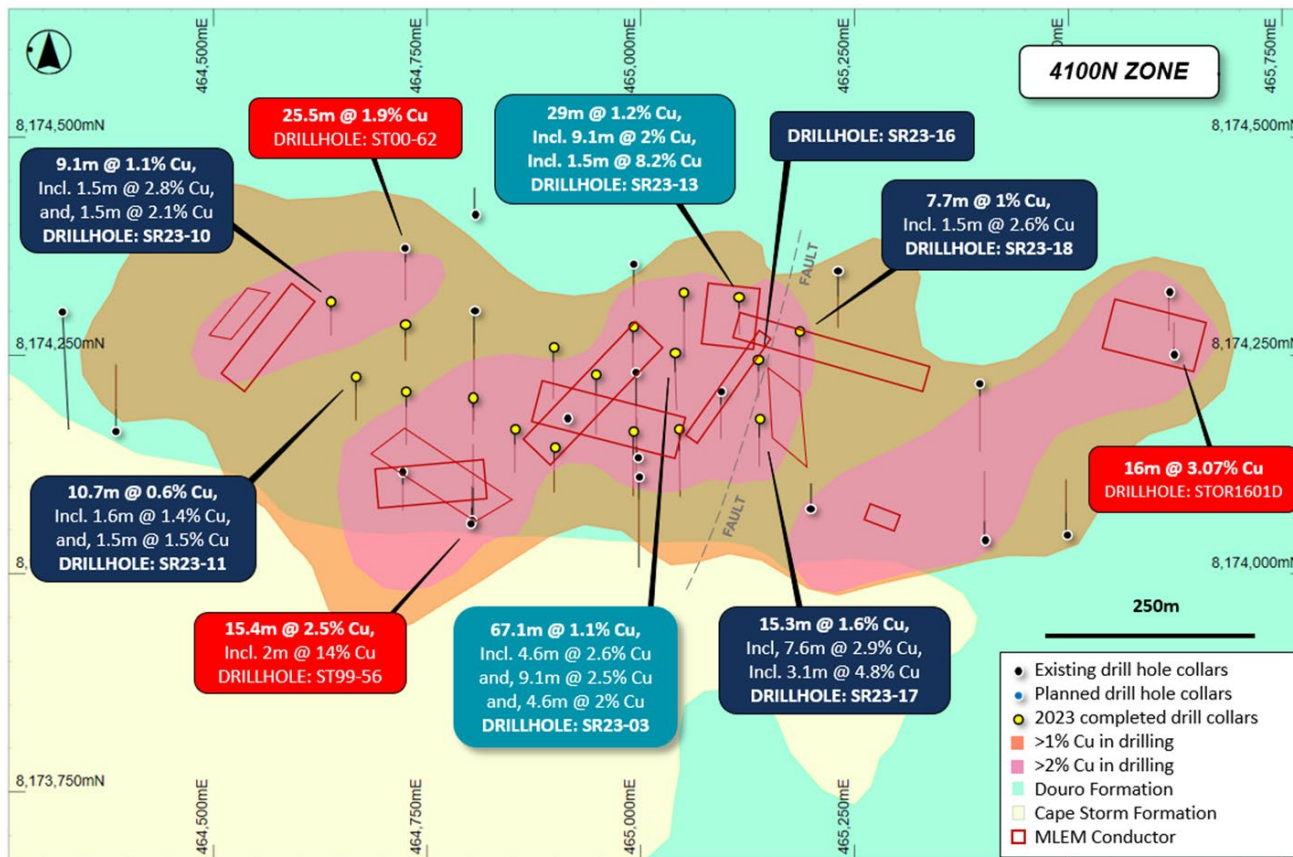
Delineation Drilling Underway: Spring and Summer programs

Outstanding results from spring 2023 delineation drilling program at the 4100N Zone:

- Footprint of mineralization significantly increased, remains open laterally
- Consistent copper grades and excellent lateral continuity
- 2023 RC intersections include:
 - 67.1m* @ 1.1% Cu (SR23-17)
 - 29m* @ 1.2% Cu (SR-23-13)
 - 46m* @ 2.2% Cu (SR23-02)
- Mineralization dominantly chalcocite in veins and breccia fillings
- Strong Moving Loop Electromagnetic (MLEM) and Vertical Time domain Electromagnetic (VTEM) anomalies in areas outside of the current drilling

2023 near-surface discoveries: “Thunder” 76m* massive copper sulfide and breccia from 32m in ST23-03, and “Lightning Ridge” 19m* massive copper sulfide from 32m

Summer delineation drilling program complete for Q4 2023 maiden resource on near-surface zones



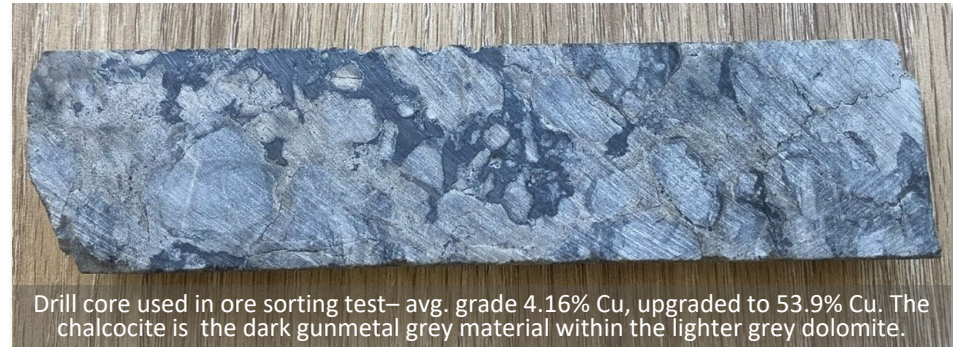
Plan view of the 4100N Zone showing interpreted copper mineralization footprint (defined by drilling, MLEM and VTEM), historical and recent drilling details, overlaying regional geology. Stated drill hole intersections are all core length, and true width is expected to be 60% to 95% of stated length.

* widths indicated are downhole length

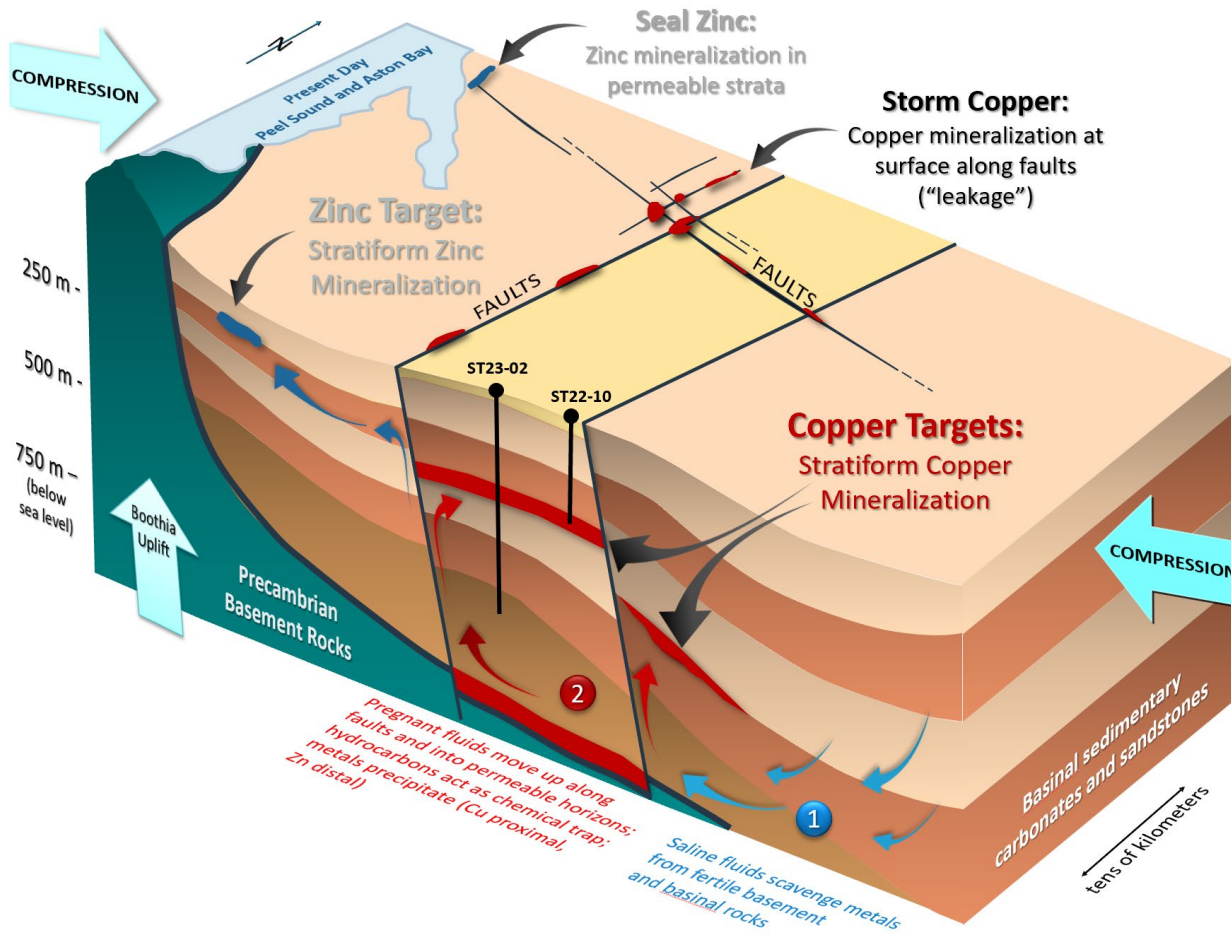
Moving Toward Development: High-Grade Direct Shipping Product

- Recent test work using a full-scale ore sorter has successfully shown the potential for a **direct shipping product with a grade of 53.9% copper**
- Potential product has **excellent ESG outcomes** with a small footprint, environmentally friendly processing and simple, low-cost development
- **Beneficiation and metallurgical test work underway: aim to create a definitive flow sheet for a direct shipping product operation**
- 10,000m delineation drill program underway: expanding of known zones as well as targeting new zones of mineralization through testing of new high-priority anomalies
- **Maiden resource and scoping studies anticipated Q4 2023**

Rapidly advancing toward development



Potential for Further Discovery: Sediment Hosted (“Congo-Style”) Copper



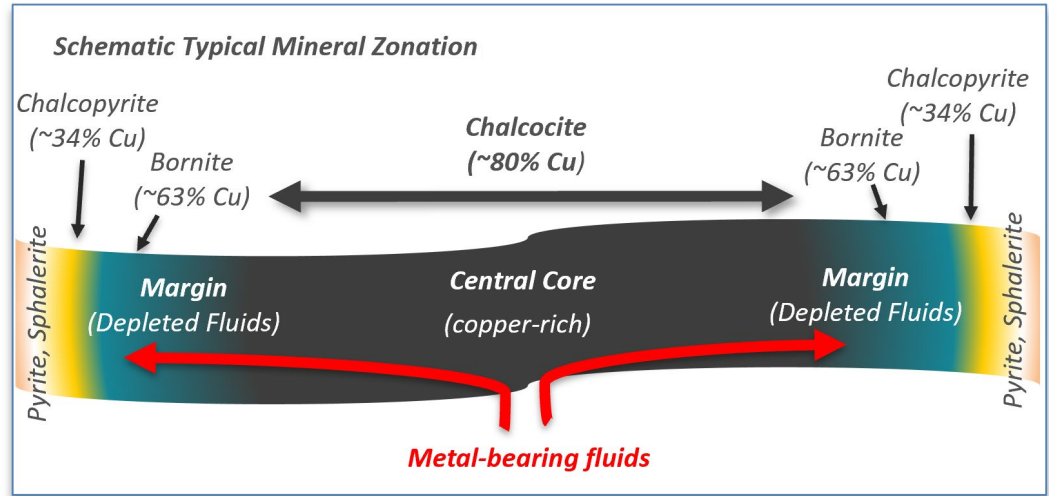
- ✓ Large sedimentary basin
- ✓ Saline fluids to scavenge metals
- ✓ Efficient plumbing system (faults)
- ✓ Permeable horizons (traps)
- ✓ Effective chemical trap (bitumen)
- ✓ Metal at surface (Storm and Seal)
- ✓ Large mineralized zones at depth – confirmed in 2022 (ST22-10)
- ✓ Significant copper mineralization at depth: 2023 discovery (ST23-02, and confirmed 1.7km south in ST23-03 and 3km west in ST23-04)

Schematic exploration concept of the Storm/Seal Projects.

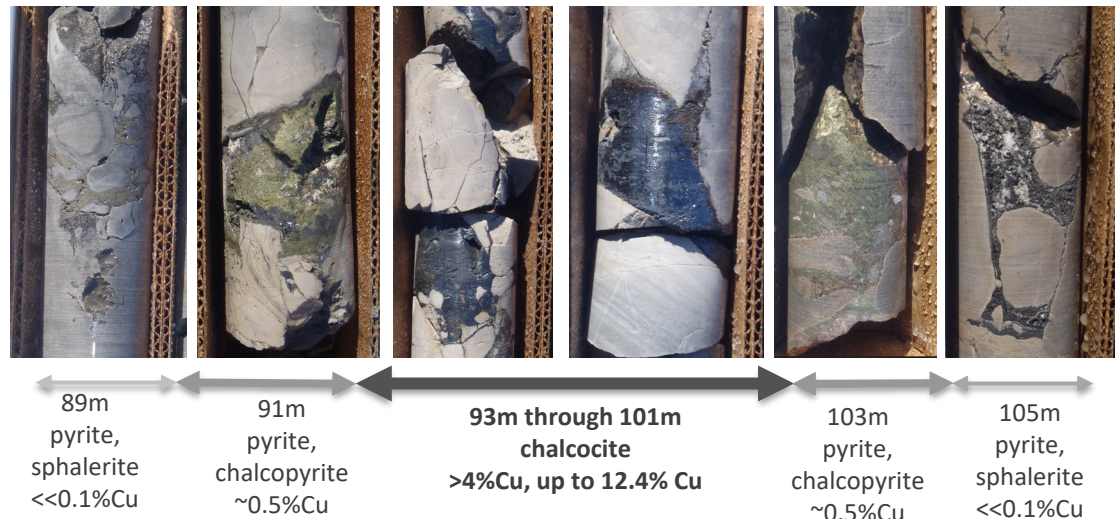
Drill holes ST22-10 and ST23-02 have intersected mineralization interpreted to be associated with area labelled as “Copper Target: Sediment Hosted Copper Mineralization”

Significance of metal zonation in sediment hosted copper deposits

Mineralization is typically zoned in sediment hosted copper deposits due to progressive reduction of metal-rich fluids: a copper-rich core (chalcocite) grades outwards to iron-, zinc-, and lead-bearing minerals (chalcopyrite, pyrite, sphalerite and galena) in the periphery. (Copper grades indicated are for the pure copper-bearing mineral – drill hole intercept grades will be lower due to presence gangue minerals.)



We see the same zonation at Storm. Drill hole ST16-01 from the 4100N Zone displays a high-grade copper core of chalcocite mineralization with “shoulders” of copper-poor chalcopyrite, pyrite, sphalerite and galena mineralization. All the minerals were deposited from the chemical reduction of the same metal-bearing fluid.



Drill core from ST16-01, 4100N Zone, Storm.
Down hole distance indicated in metres

Significance of metal zonation in sediment hosted copper deposits

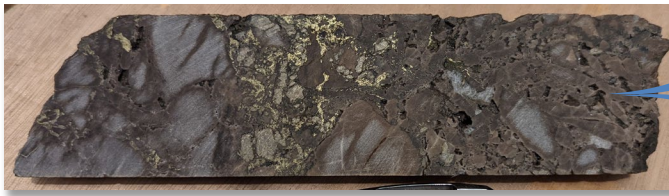
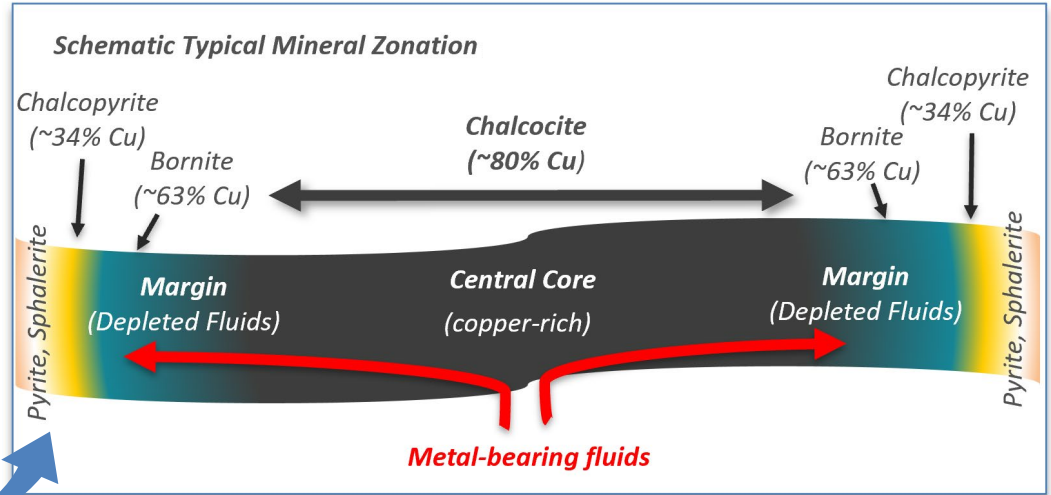
Recent drill holes

ST22-10: 68m sulfide from 277m, pyrite with chalcopyrite and sphalerite.

ST23-01 15m sulfide from 332m, dominantly chalcopyrite.

ST23-02 37m sulfide from 333m, dominantly chalcocite.

ST23-03 2m sulfide from 273m, chalcocite/bornite/chalcopyrite.

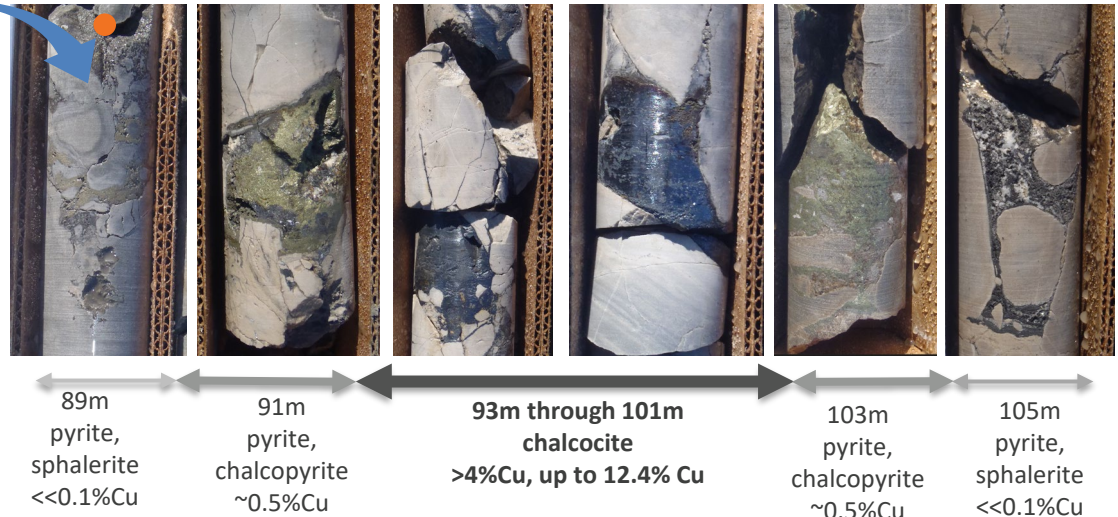


Pyrite-chalcopyrite-sphalerite mineralization from ST22-10

The sphalerite-pyrite-chalcopyrite-chalcocite mineralization intersected is a **typical style of sediment hosted copper mineralization**

This provides a geologic vector to a potential higher-grade core.

Evidence of a major copper system at depth with significant copper endowment upside



Drill core from ST16-01, 4100N Zone, Storm.

Significance of metal zonation in sediment hosted copper deposits

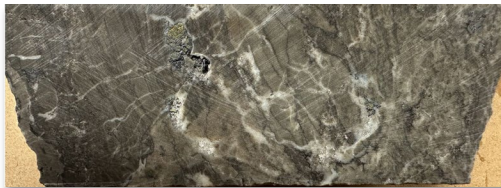
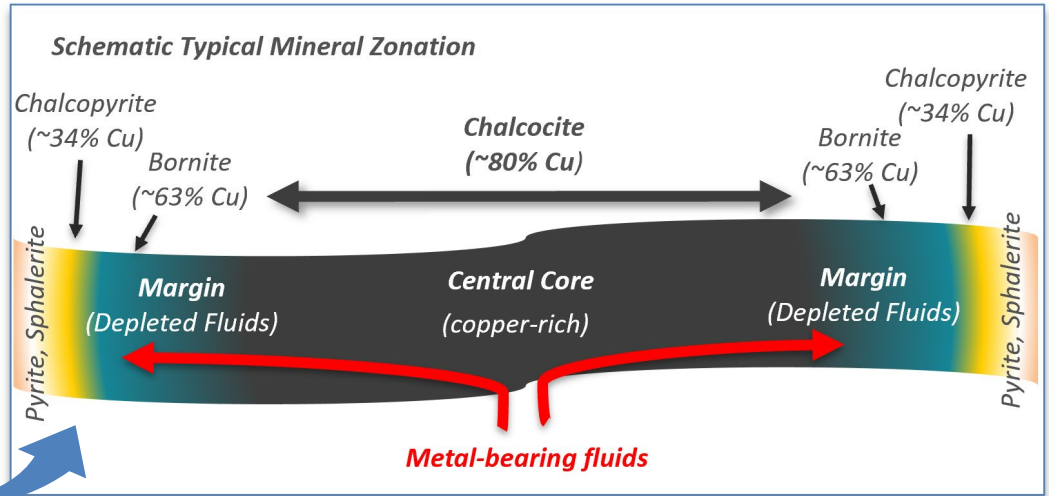
Recent drill holes

ST22-10: 68m sulfide from 277m, pyrite with chalcocopyrite and sphalerite.

ST23-01 15m sulfide from 332m, dominantly chalcocopyrite.

ST23-02 37m sulfide from 333m, dominantly chalcocite.

ST23-03 2m sulfide from 273m, chalcocite/bornite/chalcocopyrite.

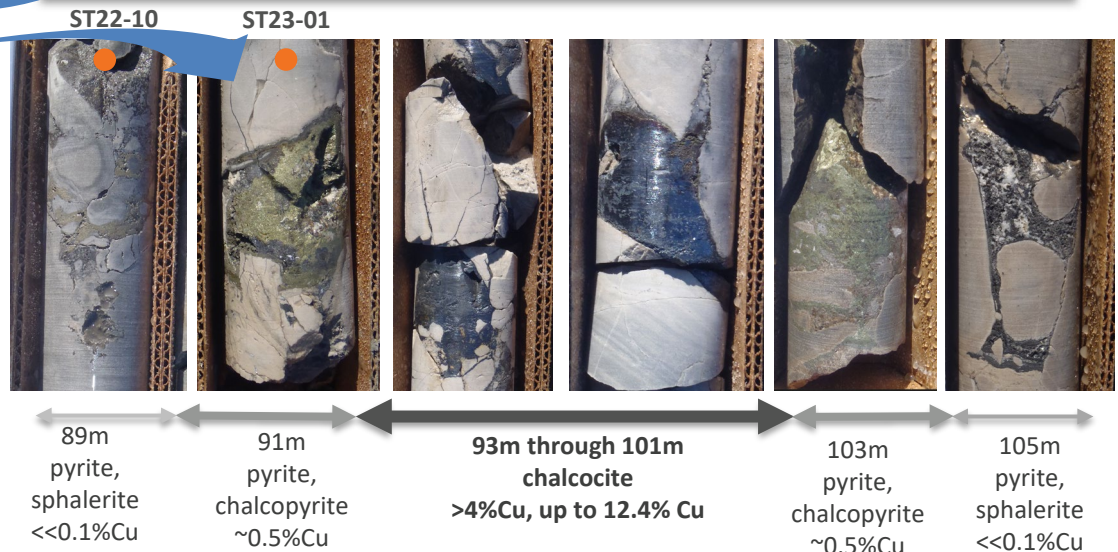


Chalcocopyrite mineralization from ST23-01

The sphalerite-pyrite-chalcocopyrite-chalcocite mineralization intersected is a **typical style of sediment hosted copper mineralization**

This provides a geologic vector to a potential higher-grade core.

Evidence of a major copper system at depth with significant copper endowment upside



Drill core from ST16-01, 4100N Zone, Storm.

Significance of metal zonation in sediment hosted copper deposits

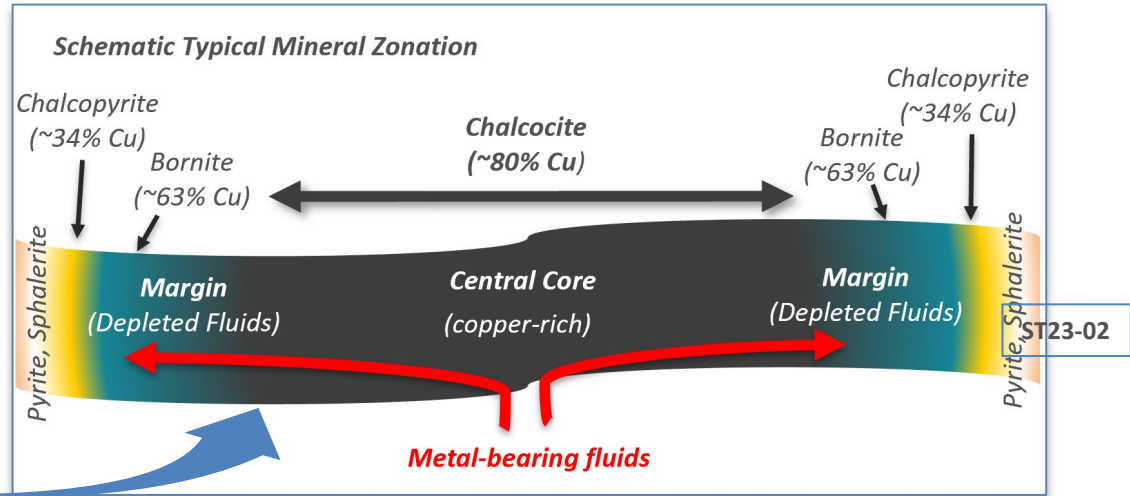
Recent drill holes

ST22-10: 68m sulfide from 277m, pyrite with chalcopyrite and sphalerite.

ST23-01 15m sulfide from 332m, dominantly chalcopyrite.

ST23-02 37m sulfide from 333m, dominantly chalcocite.

ST23-03 2m sulfide from 273m, chalcocite/bornite/chalcopyrite.

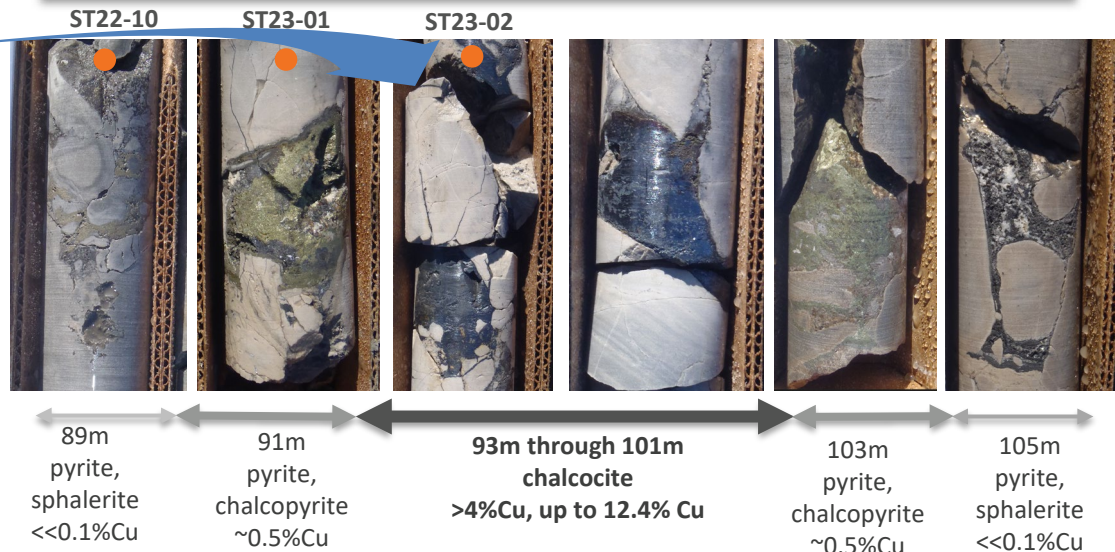


Chalcocite mineralization from ST23-02

The sphalerite-pyrite-chalcopyrite-chalcocite mineralization intersected is a **typical style of sediment hosted copper mineralization**

This provides a geologic vector to a potential higher-grade core.

Evidence of a major copper system at depth with significant copper endowment upside



Drill core from ST16-01, 4100N Zone, Storm.

Significance of metal zonation in sediment hosted copper deposits

Recent drill holes

ST22-10: 68m sulfide from 277m, pyrite with chalcopyrite and sphalerite.

ST23-01 15m sulfide from 332m, dominantly chalcopyrite.

ST23-02 37m sulfide from 333m, dominantly chalcocite.

ST23-03 2m sulfide from 273m, chalcocite/bornite/chalcopyrite.

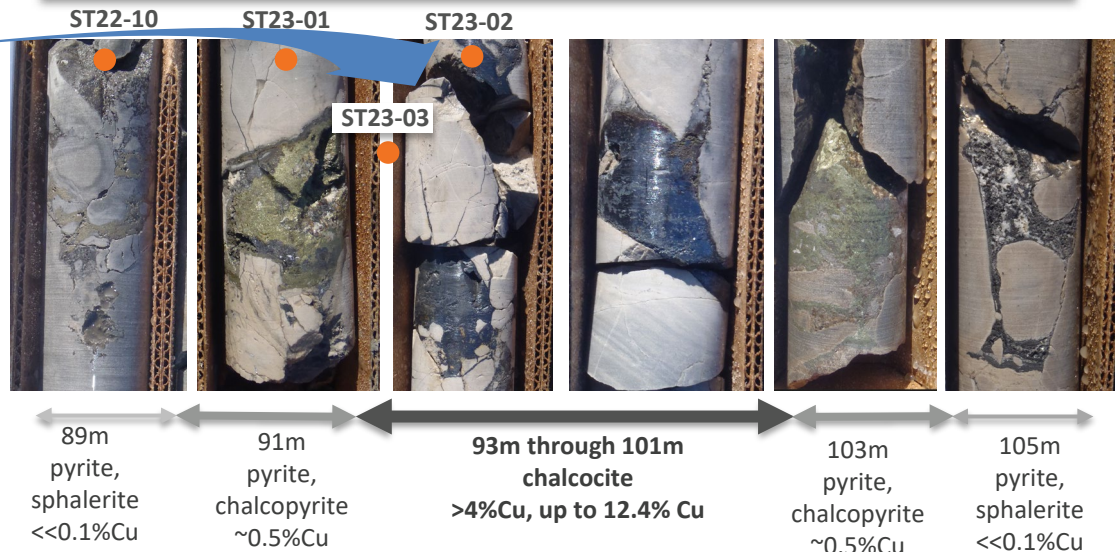
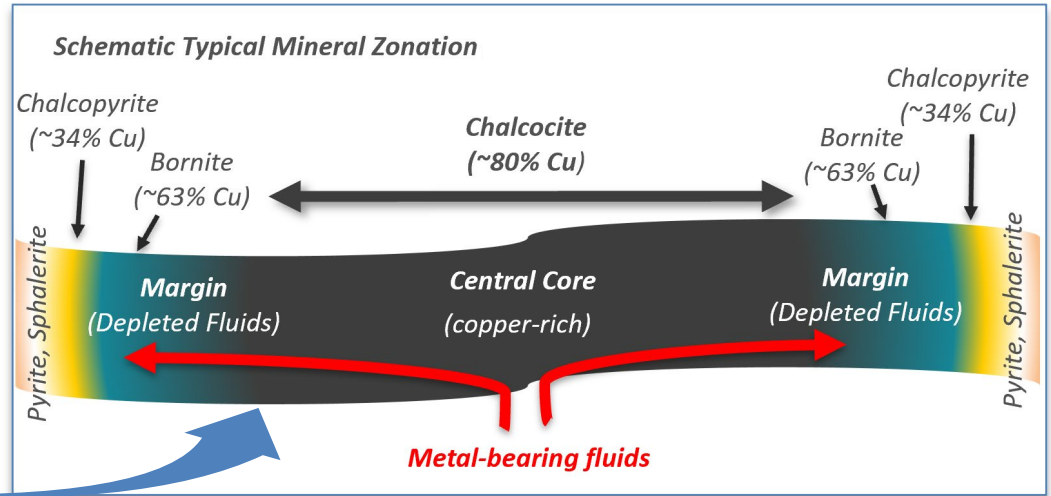


Chalcocite-chalcopyrite mineralization from ST23-03

The sphalerite-pyrite-chalcopyrite-chalcocite mineralization intersected is a **typical style of sediment hosted copper mineralization**

This provides a geologic vector to a potential higher-grade core.

Evidence of a major copper system at depth with significant copper endowment upside



Drill core from ST16-01, 4100N Zone, Storm.

Significance of metal zonation in sediment hosted copper deposits

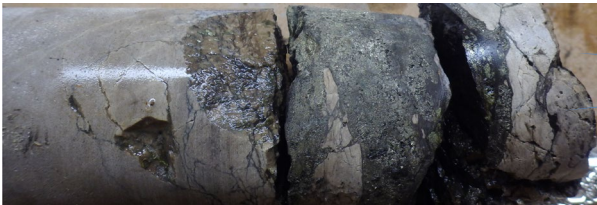
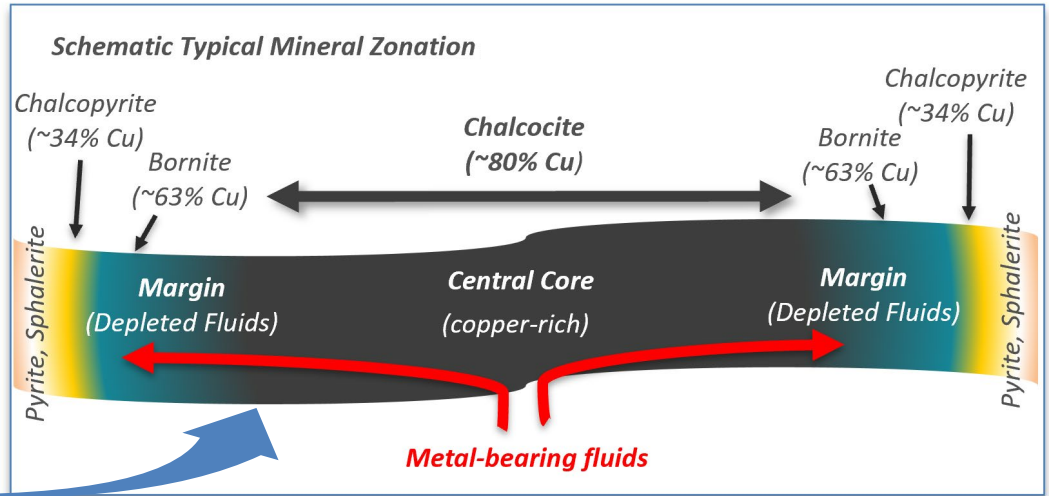
Recent drill holes

ST23-01 15m sulfide from 332m, dominantly chalcopyrite.

ST23-02 37m sulfide from 333m, dominantly chalcocite.

ST23-03 2m sulfide from 273m, chalcocite/bornite/chalcopyrite.

ST23-04 18.5m sulfide from 339m, chalcocite/bornite/chalcopyrite.

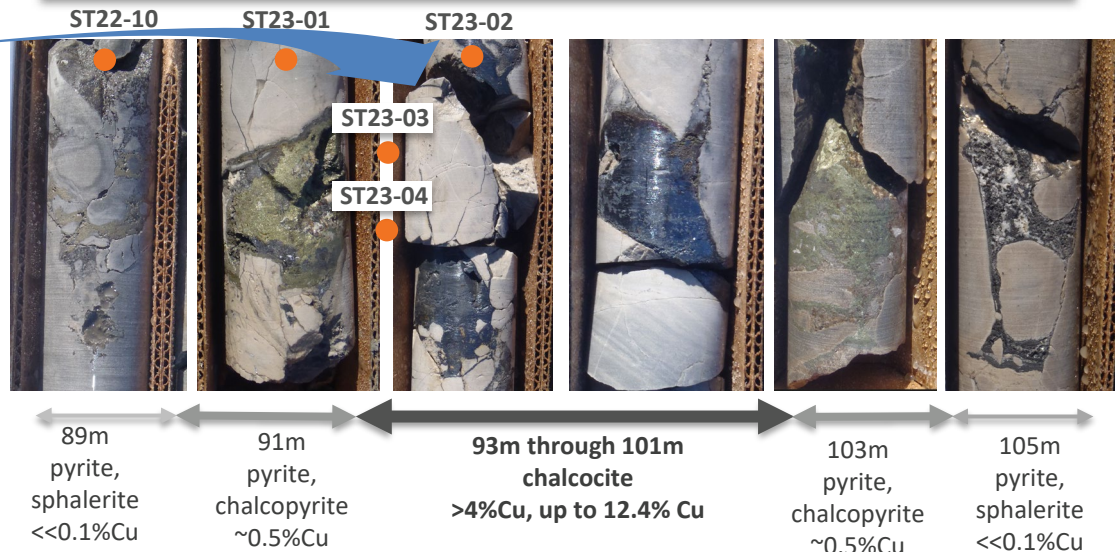


Chalcocite-chalcopyrite mineralization from ST23-04

The sphalerite-pyrite-chalcopyrite-chalcocite mineralization intersected is a **typical style of sediment hosted copper mineralization**

This provides a geologic vector to a potential higher-grade core.

Evidence of a major copper system at depth with significant copper endowment upside



Drill core from ST16-01, 4100N Zone, Storm.

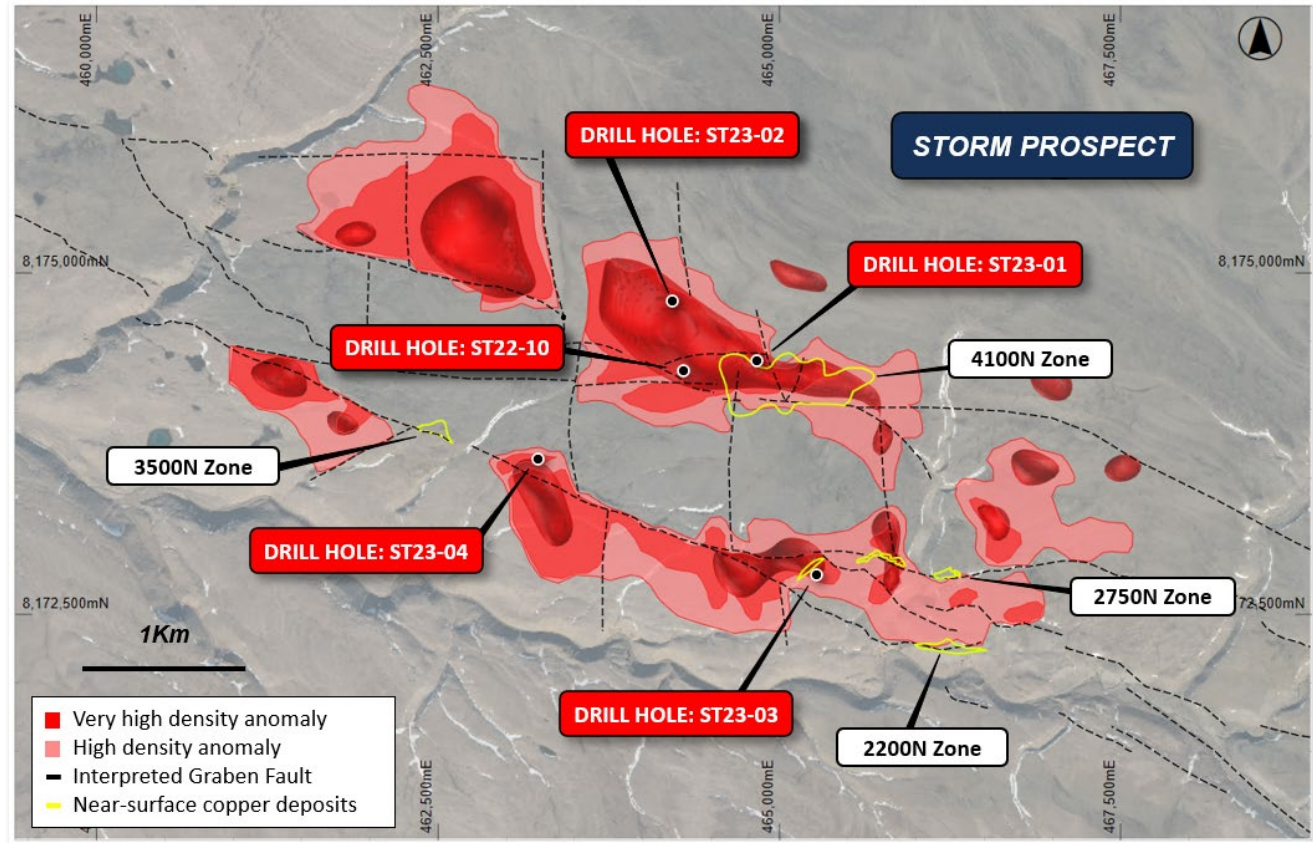
Discovery Targets: Sediment Hosted Copper at Depth

New gravity survey defined several large gravity anomalies along the graben faults in areas that also feature strong EM and IP anomalies associated with known copper mineralization in sparse, shallow historic drilling.

Sulfide-mineralized intervals intersected at the modeled depth of the gravity anomalies for all four deep drill holes.

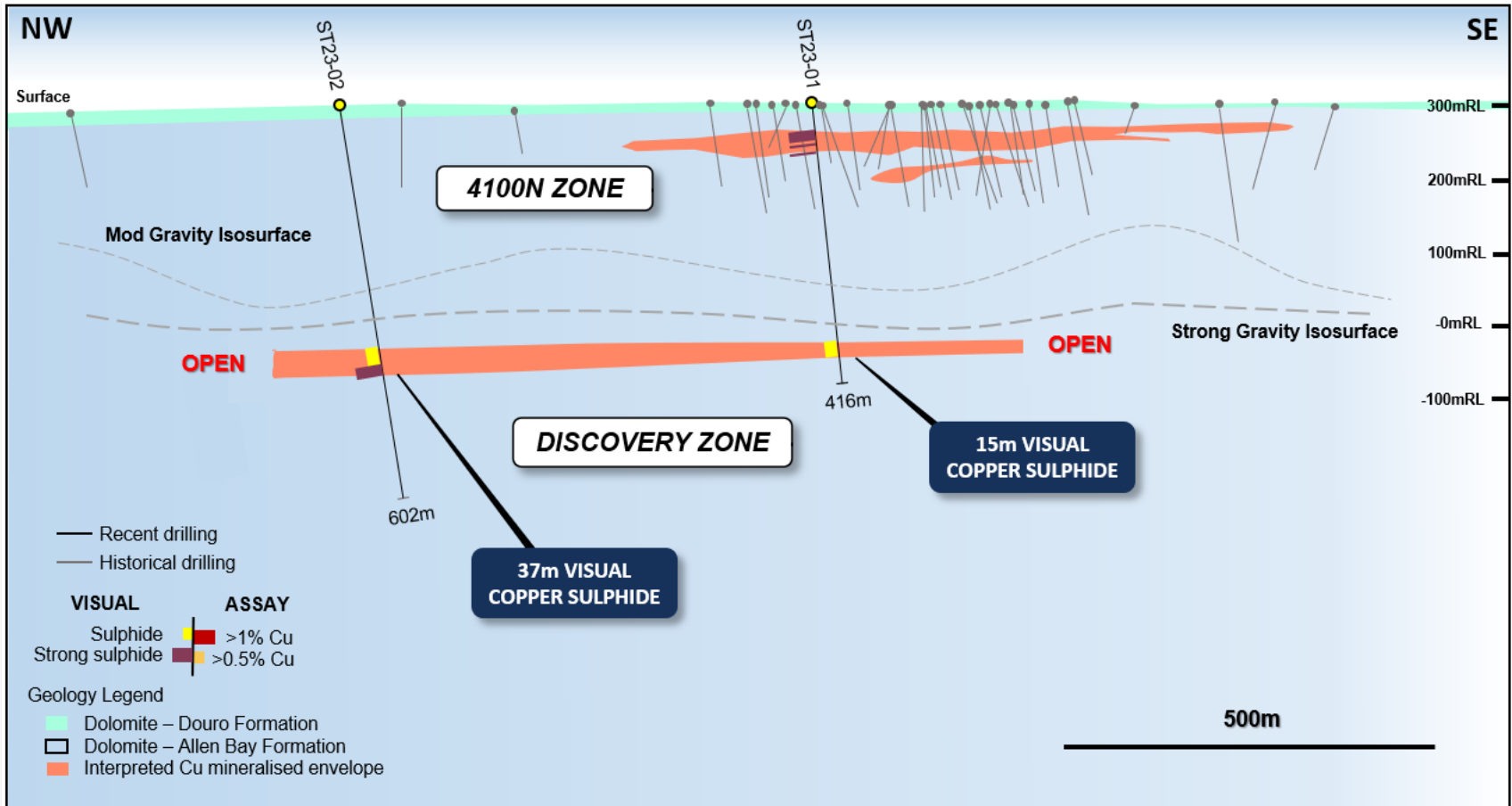
Density measurements conducted on the drill core have shown the sulfide-mineralized intervals to be the only plausible source for the modeled gravity anomalies.

Gravity is a highly effective targeting tool.



Plan view of the Storm area showing the gravity data interpretation, near-surface mineralization footprint (yellow), major faults, and new deep diamond drill hole locations.

Discovery targets: Sediment Hosted Copper at Depth



NW – SE long section through drill holes ST23-01 and ST23-02. The deeper mineralized horizon in the Discovery Zone is consistent across several kilometres, flat-lying, laterally extensive, and open.

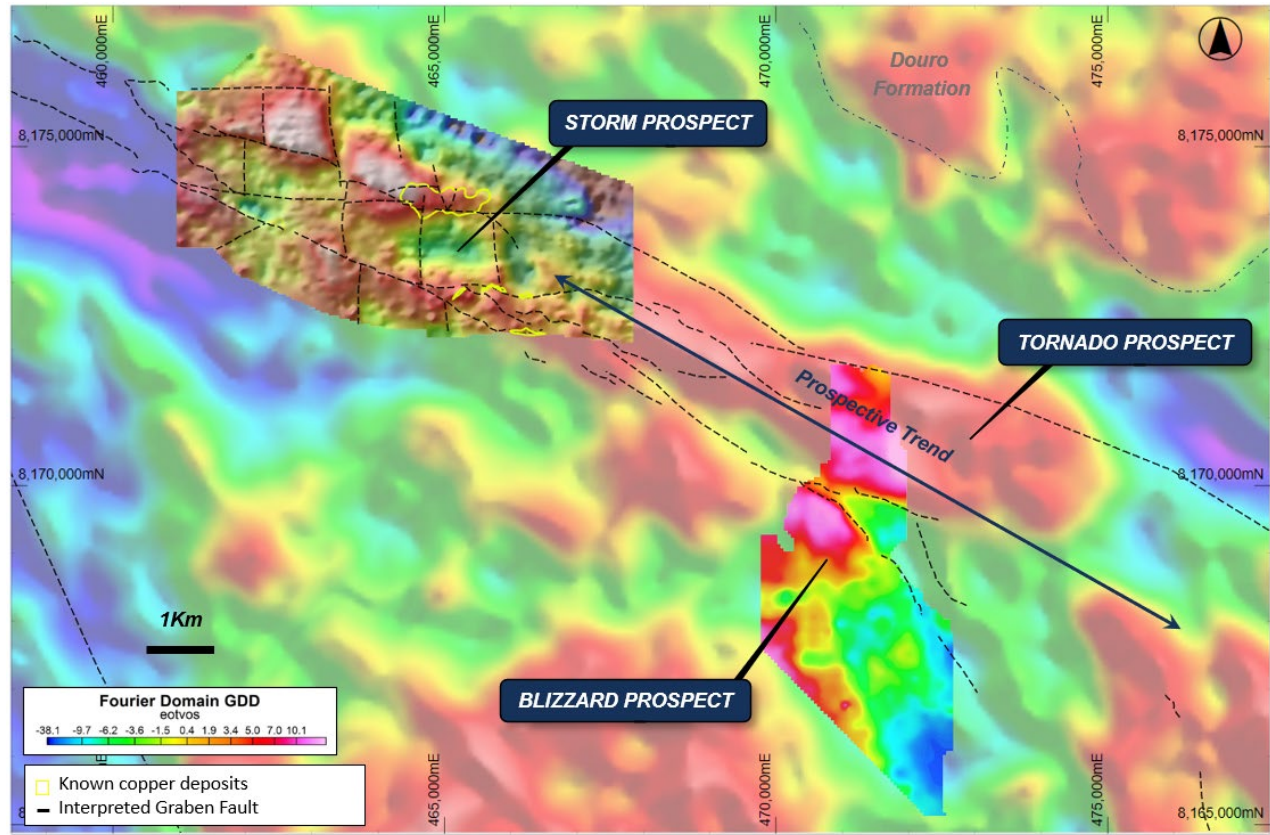
Discovery targets: Sediment Hosted Copper at Depth

New high-resolution ground gravity surveys have been completed in the immediate Storm area only.

The modern three-dimensional modeling of the new ground gravity data indicates that the historic anomalies, which previously modeled at a depth exceeding 1km, are likely much shallower (~300m depth), well within reach of the diamond drill.

Sulfide mineralization is the only demonstrated cause for the gravity anomalies.

Large gravity anomalies from historic surveys offer a highly prospective opportunity for follow-up surveys and drilling along trend 10km to southeast and >10km to south.



Map of the Storm and Tornado/Blizzard areas showing the new ground gravity survey data over Storm (2023 survey) and Tornado/Blizzard (2015 survey), overlaying the property-scale airborne gravity gradiometry survey data (2017 Falcon Survey).

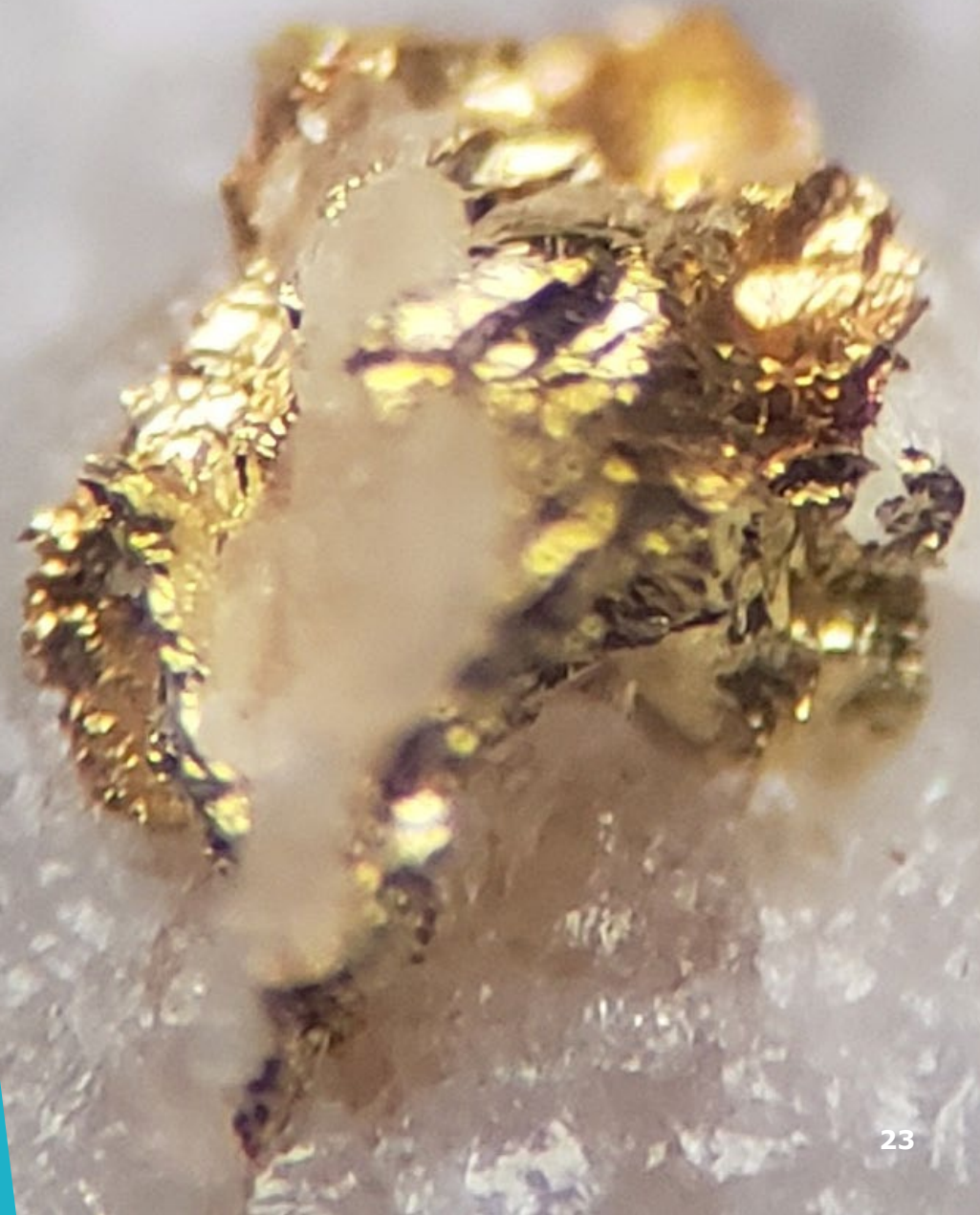
Summary – High-grade Storm Copper Project

- High-grade, near-surface copper
- Delineation drilling complete for maiden resource Q4 2023
- Scoping study anticipated Q4 2023
- Discovery potential for additional near-surface resources already bearing fruit: 76m of massive copper sulfide in ST23-03
- Near-term production and revenue potential
- Discovery of game-changing “Congo-style” copper deposit, in Canada
- No required expenditures – excellent optionality
- Excellent news flow Q3 through Q4 and into 2024



Cu-Zn SEDEX Belt
and
Buckingham Gold Vein

VIRGINIA



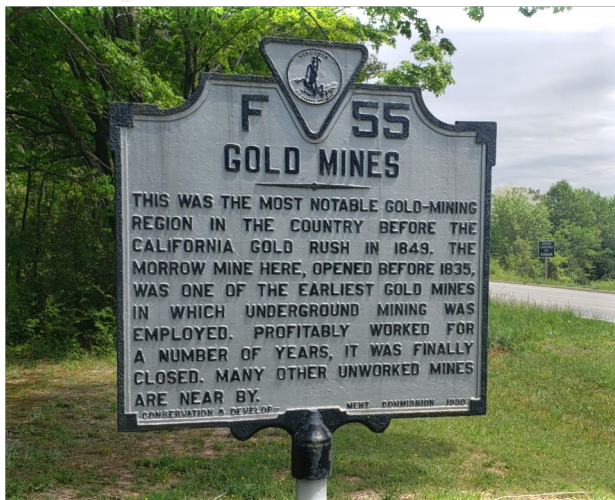
Buckingham Gold Project (New Gold Vein Discovery)

- High grade, steeply dipping orogenic-style gold vein (e.g., Kirkland Lake, etc.)
35.61 g/t Au over 2.03m*
24.73 g/t over 3.57m incl. 62.51 g/t over 1.39m*
- Soil sampling underway, 2023 drilling planned

Cu-Zn SEDEX Belt (Virginia)

- VMS, SEDEX and BHT type prospects over a 100km long trend:
 - 2.77% Cu, 0.94% Zn over 5m, and
1.17% Cu, 5.23% Zn over 2.25m*
- New discovery: Cu-Zn SEDEX confirmed at Mountain Project, large size
- Negotiations advanced for additional SEDEX properties: hunting for size + grade

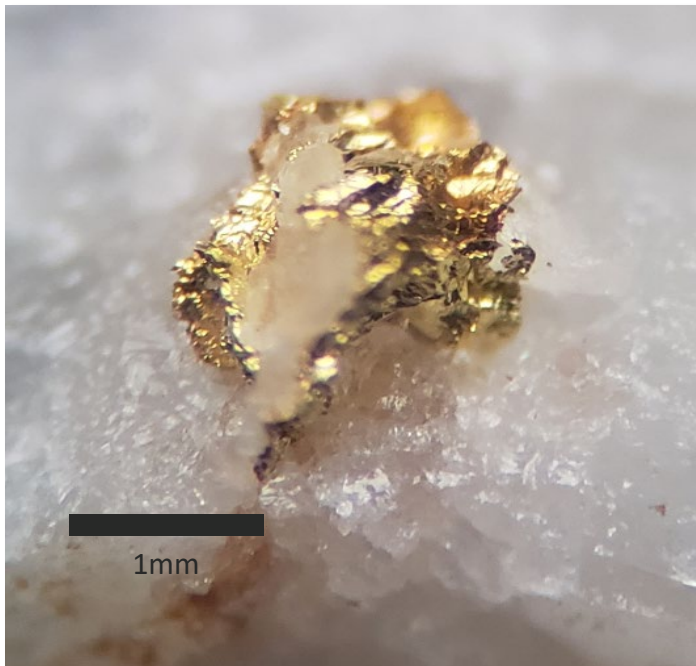
Yes, Virginia...



...there is a mining region here.



* widths indicated are core length



*Visible gold from outcrop,
Buckingham Gold Vein*

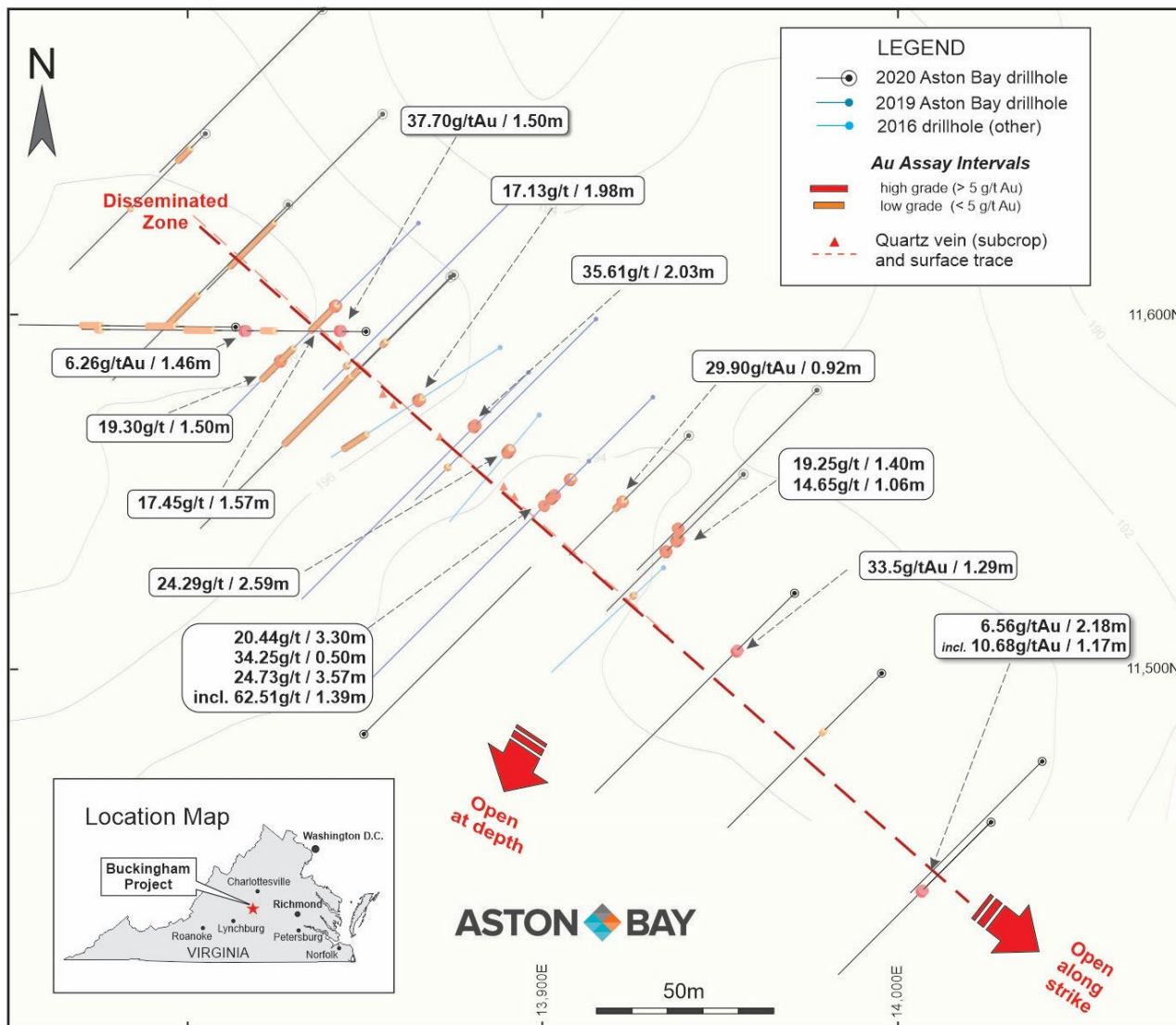
Why is mesothermal gold significant?

- High grade potential in ore shoots
- Low impact underground mining methods
 - Excellent ESG outcomes
- Significant potential down-dip and along-strike extent
 - Examples: *Kirkland Lake, ON, lode gold deposits*

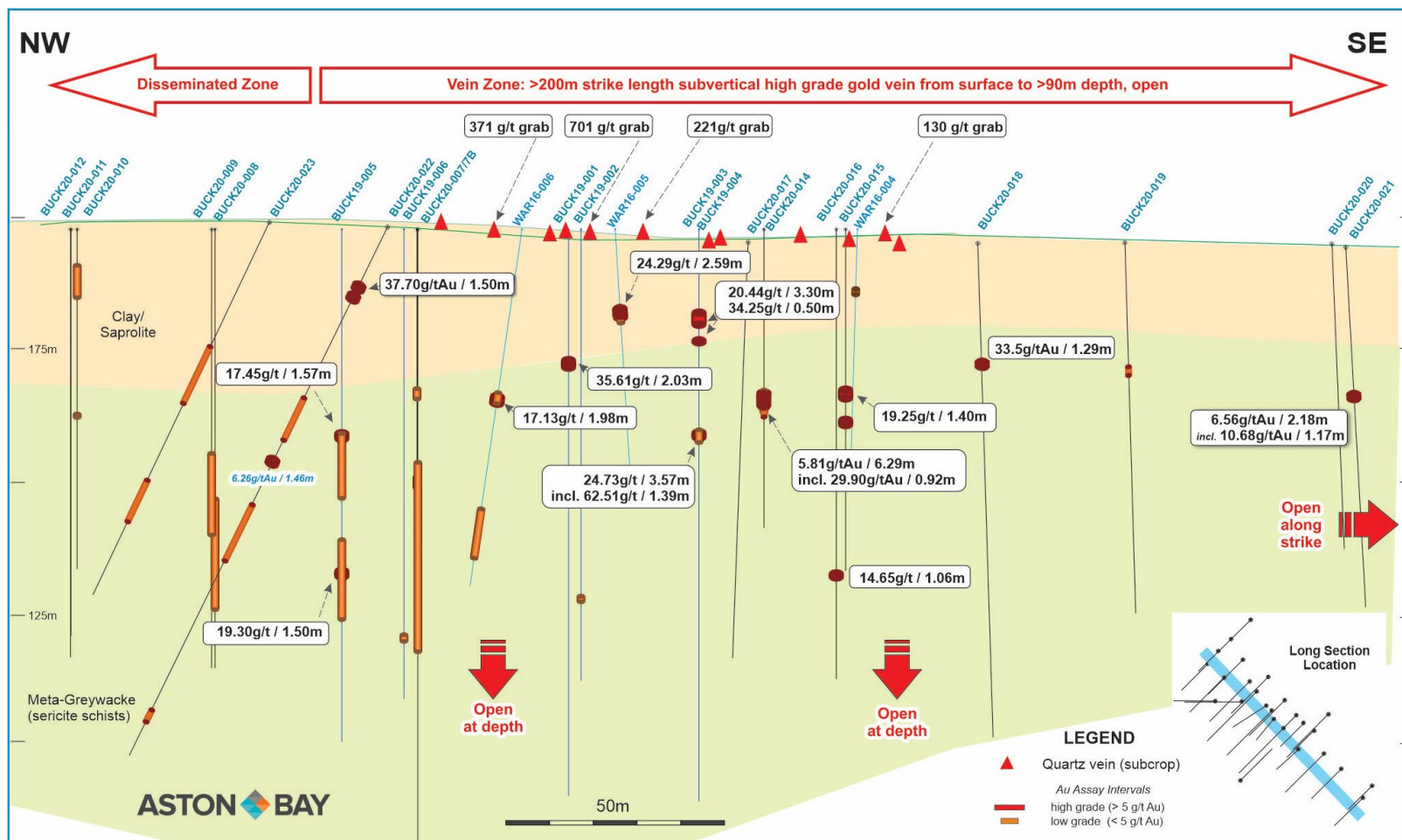
Buckingham Gold Vein

- **New discovery, high-grade gold at surface**
 - up to **701 g/t Au** in surface grab samples: white quartz with visible gold
- 23 holes drilled in 2019-2020 programs
 - Gold in quartz veins (mesothermal/orogenic)
35.61 g/t Au over 2.03m*
20.44 g/t over 3.30m and 34.25 g/t over 0.5m*
24.73 g/t over 3.57m incl. 62.51 g/t over 1.39m*
- Open along strike – only 200m of 1.6km drilled
Open at depth – only drilled to 90m depth
- Additional 532 prospective acres recently added along strike to southeast
 - Timber recently harvested
 - Soil sampling, panning and prospecting underway
- **2023 drilling planned: down dip and SE extensions; grade proven, working on size**

*widths indicated are core length



** assuming a 72° NE dip on the quartz vein, true interval width is 80%

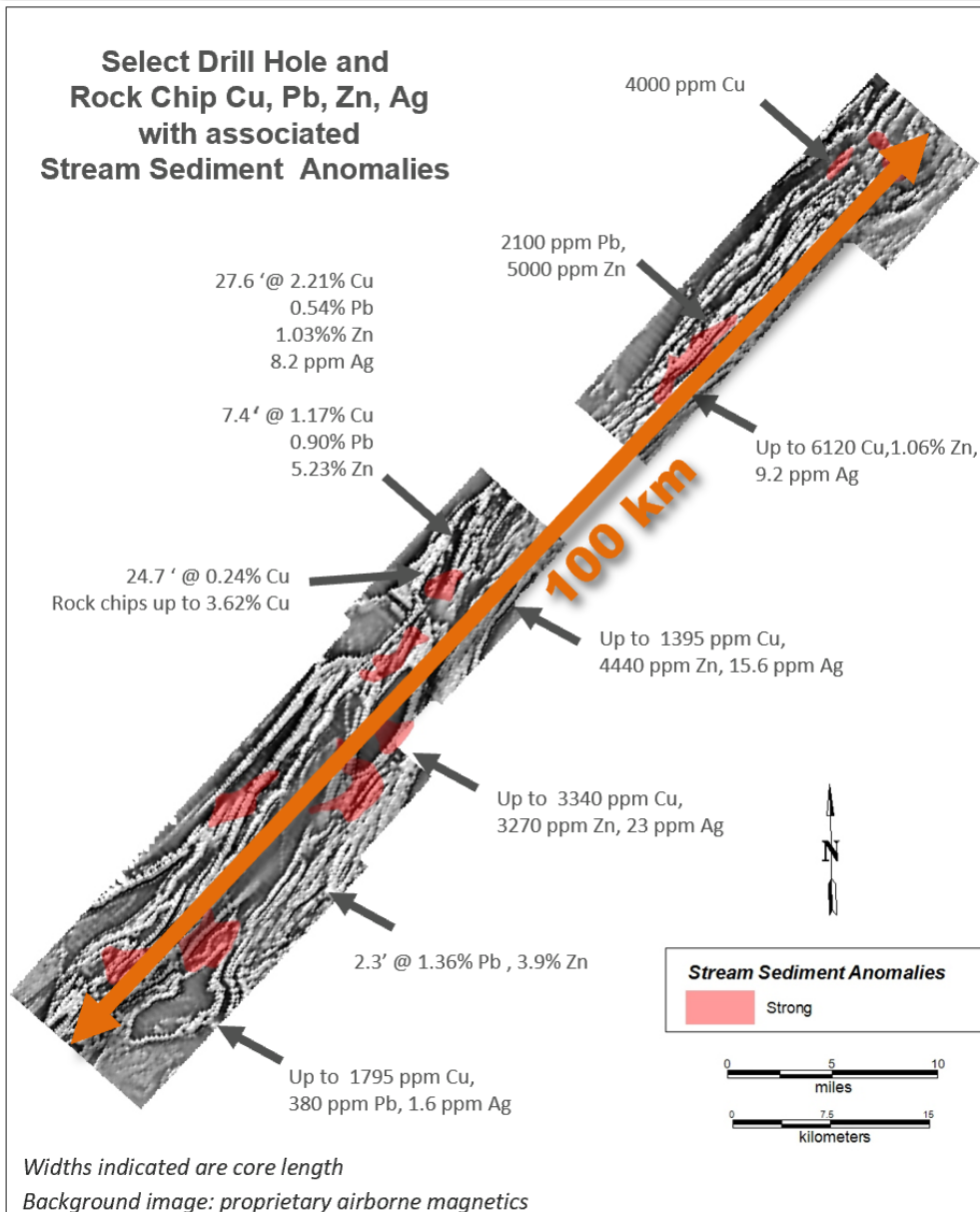


Buckingham Long-Section (View NE) with Select Au Assay Intervals

** assuming a 72° NE dip on the quartz vein, true interval width is 80%

An Underexplored Copper-Zinc Belt

SEDEX, Significant Grade, Drill-Ready Targets



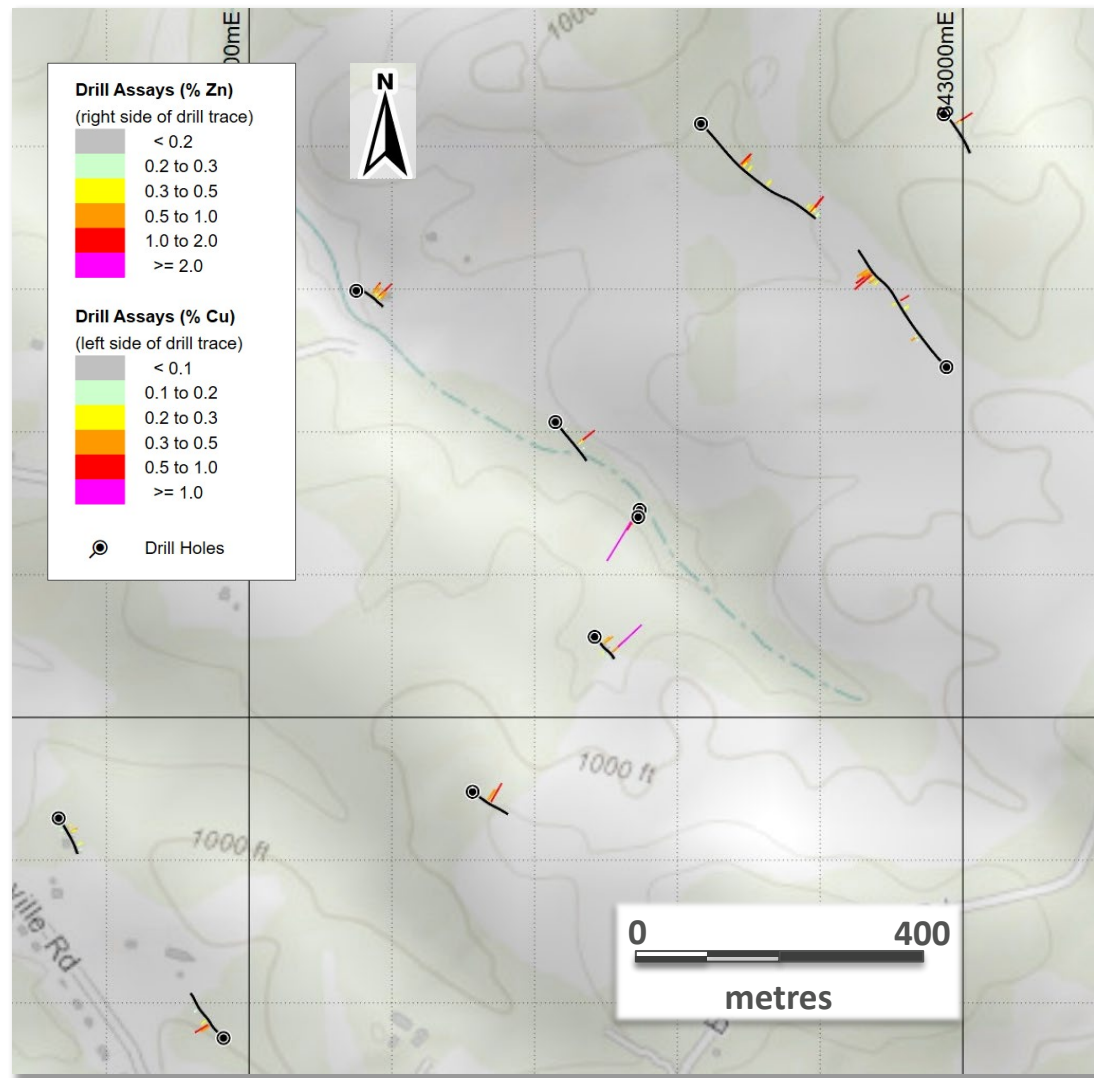
Why SEDEX deposits are significant

- Important source of copper and zinc
- Size/grade potential and consistency
- Camp potential: occur in clusters
- Examples: *Sullivan, BC, and Red Dog, Alaska*

- 100km mineralized trend in south-central Virginia
- Proprietary data on copper-zinc belt:
 - 1.2M acre airborne EM/Mag survey
 - Regional stream sediment survey
 - Regional rock chip sampling
 - Drill data from sparse exploratory holes
- **Significant grade in sparse historic drilling:**
 - >2% copper over 8.4m,
 - >5% zinc over 2.2m,
 - Up to 0.24% cobalt
- Limited historical drilling with little follow-up
- **New discovery of large area of SEDEX mineralization in 2022 Aston Bay drill program: Mountain Project**

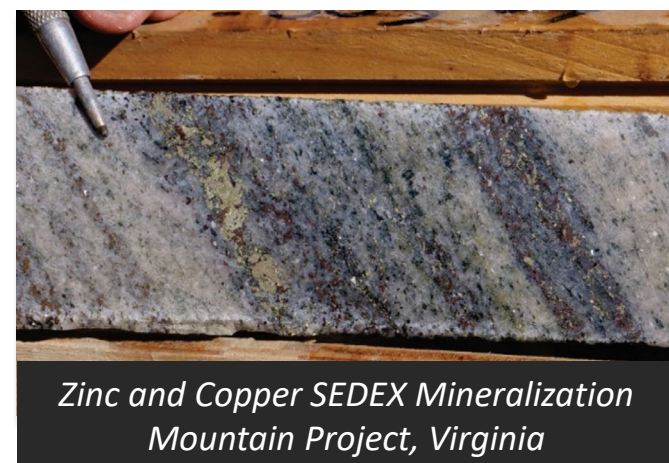
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Mountain Zinc-Copper Project

- New SEDEX discovery in unrecognized belt
- 3,746m drilled in 10 drill holes (2021/2022)
- Zinc-Copper-Lead mineralization in all holes over a 1.0 x 0.5-mile area: **large system**
- Stacked zones of disseminated and semi-massive sulfide mineralization, hosted within carbonate rocks: **SEDEX style mineralization**
- SEDEX-style and size proven here, with high-grade demonstrated elsewhere in belt: exploring for size + grade together and pursue previously unrecognized cobalt potential



Zinc and Copper SEDEX Mineralization
Mountain Project, Virginia

TSX-V: BAY | OTCQB: ATBHF

Summary – Virginia Copper, Zinc and Gold

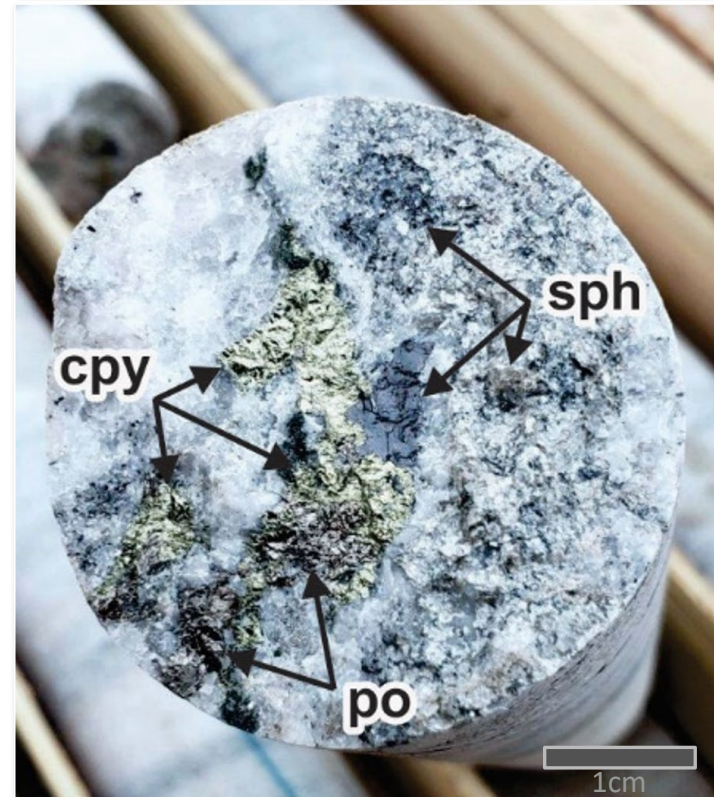
Gold at the Buckingham Vein

- High-grade gold discovery at the surface
- “Lode gold” vein with down-dip and along-strike extension
- Underground mining method, simple extraction expected (no open pit, no cyanide – excellent ESG)

Copper-Zinc (\pm Silver and Cobalt) Belt

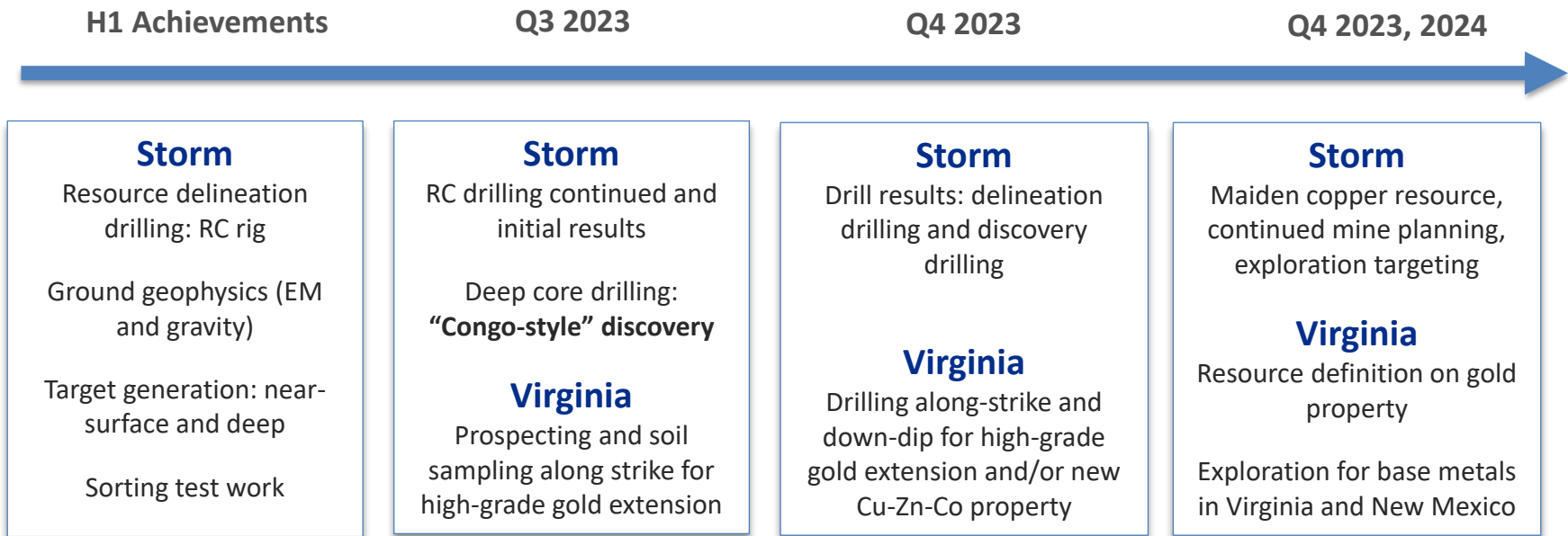
- Critical metals: copper and zinc, additional cobalt potential
- Proven SEDEX discovery with size – the hunt is on for grade

Year-round news flow, Made In America story



Copper (cpy: chalcopyrite) and Zinc (sph: sphalerite) mineralization from Mountain Project, Central Virginia.

- **Storm Copper Project, Canada – development and discovery, high-grade copper; resource Q4 2023**
 - Development: high-grade copper at surface, high-value direct ship product, moving toward operation
 - Discovery: Central African-style copper mineralization, potential for significant size and grade
- **Copper-Zinc Belt, Virginia - SEDEX discovery, high-grade copper and zinc potential**
 - Drilling completed, SEDEX discovery confirmed, size confirmed – hunt is on for grade
 - Negotiations for other prospective, more copper-rich SEDEX properties near completion
- **Buckingham Gold Property, Virginia - new discovery – high-grade gold vein, “Kirkland Lake-type”**
 - Proposed follow-up drilling on down-dip and along-strike extensions in 2023



Catalysts to move the share price

- ✓ *Proven team*
- ✓ *First class jurisdictions*
- ✓ *Proven high-grade discoveries*
- ✓ *Significant discovery potential*
- ✓ *Excellent ESG properties*
- ✓ *Near-term revenue potential*
- ✓ *Excellent ongoing news flow*
- ✓ *Improved cash position and volume*

Share Structure*

As of August 16, 2023

	Millions
Basic Shares Outstanding	178.4*
Options (Avg. price \$0.11)	13.0*
Warrants (Avg. price \$0.12)	14.9*
Fully Diluted Shares Outstanding	207.2*
Market Capitalization	C\$54.1M

*The Company has entered into a best efforts \$5million private placement brokered by Cantor Fitzgerald. LIFE units are priced at \$0.19 for one share and one full warrant with an exercise price of \$0.29 for 24 months. An up to \$2million overflow traditional financing is also contemplated, under identical terms. The previously contemplated share consolidation is no longer being considered. Proceeds to be used for gold and base metals exploration in Virginia and elsewhere in the United States, and general working capital.

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