

Aston Bay

Exploring for Gold in Virginia

COMPANY OVERVIEW

Aston Bay (TSX.V: BAY, OTCQB: ATBHF) is advancing a unique opportunity to expand upon proven high grade at-surface gold exposures in stable jurisdiction that has been untested with modern exploration techniques and mining methods. Virginia, along with the neighbouring Carolinas, is home to the first North American gold rush in 1799 and is a prolific past producing gold district with over 280 mines. The area, however, has seen little exploration since 1850 when the combination of the mania of the California gold rush, civil war and financial scandals collapsed the local gold mining industry. The subsequent invention of borehole drilling, advances in geochemistry, geophysics, mining methods, mine water pumping and metal extraction technologies provide for a compelling exploration opportunity in reexamining at-surface gold exposures for previously unrecognized extensions and halos, as well as to use these previously unavailable technologies to make new discoveries.

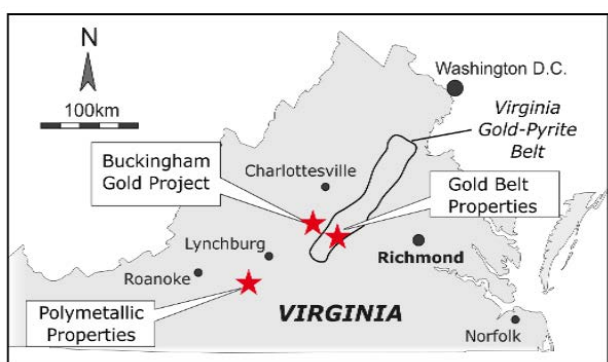
Virginia is a stable jurisdiction with year-round drilling where no permits are required to drill on private land. Aston Bay's business model is to partner with timber companies: resource-friendly, ideal partners that own large tracts of land. Two agreements are in place covering over 11,000 acres of land and exploration is underway surrounding two past producers and one new discovery; the Buckingham Gold Property.

This discovery is part of a portfolio of properties recently acquired by Aston Bay in the purchase of (ex-Arizona Mining's) Don Taylor's private company; with the acquisition Don has joined Aston Bay as Technical Advisor to continue to direct exploration. The Buckingham Discovery is located just 200 miles from the Haile Gold Mine (~4 Moz Au, 150,000 oz/year, operated by OceanaGold), in coeval rocks between the Carolina Slate Belt trend and the Gold-Pyrite Belt of Central Virginia. Visible gold at Buckingham is present in quartz veins at surface with high grade gold intercepted in recent drilling (e.g., 35.61 g/t Au over 2.03m, 24.73 g/t Au over 3.57m incl. 62.51 g/t Au over 1.39m). The veins are open along strike (>200m) and at depth (>90m).

In addition to the new discovery, Aston Bay is also exploring areas around past producing near-surface gold mines with the modern exploration techniques. An example of a successful use of this strategy is Romarco Minerals' discovery of significant mineralized halos and extensions at the Haile Mine.

INVESTMENT THESIS: EXPLORATION IN VIRGINIA

- **Significant geologic potential:** Historic near-surface gold production and recent gold discovery
- **Favourable jurisdiction:** United States (safe and secure), private forestry lands (no permitting)
- **Little explored since 1850:** Opportunity to use modern exploration methods and a modern mining mindset to make new discoveries and expand historic mines – the "Romarco/Haile Play"
- **Experienced team:** Don Taylor and team directing exploration
- **Microcap stock** with upside exposure
- **Exposure to base metals** plays when market favourable



Team

Thomas Ullrich	Chief Executive Officer, Director
Don Taylor	Technical Advisor
Lamont Leatherman	Advisor
Elaine Ellingham	Advisor
Sofia Harquail	IR and Corporate Development
Michael Dufresne	Consultant, Primary Geologist and QP, Director

Latest Announcements

13/10/20	Aston Bay Holdings Intercepts 37.70 g/t Au over 1.5m and 6.56 g/t Au over 2.18m in Completed Phase 2 Results at its Buckingham Gold Project, Virginia, USA
10/08/20	Aston Bay Holdings Intercepts 33.50 g/t Au over 1.29m in Initial Phase 2 Results at its Buckingham Gold Project, Virginia, USA
05/08/20	150m Extension to Gold-bearing Buckingham Vein Revealed as Aston Bay Holdings Completes Phase 2 Drilling at its Buckingham Gold Project, Virginia, USA
22/07/20	Aston Bay Holdings Drills 29.9 g/t Au over 0.92m and 19.25 g/t Au over 1.4m in Phase 1 Drilling; Phase 2 Yields 150m Extension at its Buckingham Gold Project, Virginia, USA

Key Financials (September 2020) (CAD)

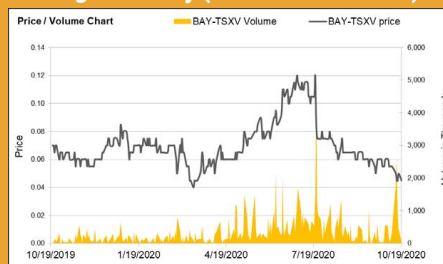
Shares Outstanding	163,975,094
Warrants¹	35,233,860
Options²	11,412,500
Share Price	\$0.06*
Market Cap	\$9.8M*
Cash	\$0.2M*
Average Volume	>750k shares/day ³

1. Warrant Details: Exercise price \$0.12, expiring Q4/Q1/Q3 2021/2022 (~7m/~17m/~10m)
 2. Options Details: Weighted average exercise price \$0.12, expiring Q4/2021 – Q1/2027
 3. 2020 avg daily volume to Sept 10, TSX-V + ATS trades
- * All prices CAD, dated September 10, 2020

Major Shareholders

Retail	69%
Institutions	17%
Commander Resources Ltd.	7%
Management & Other Insiders	7%

Trading Summary (Post Consolidation)

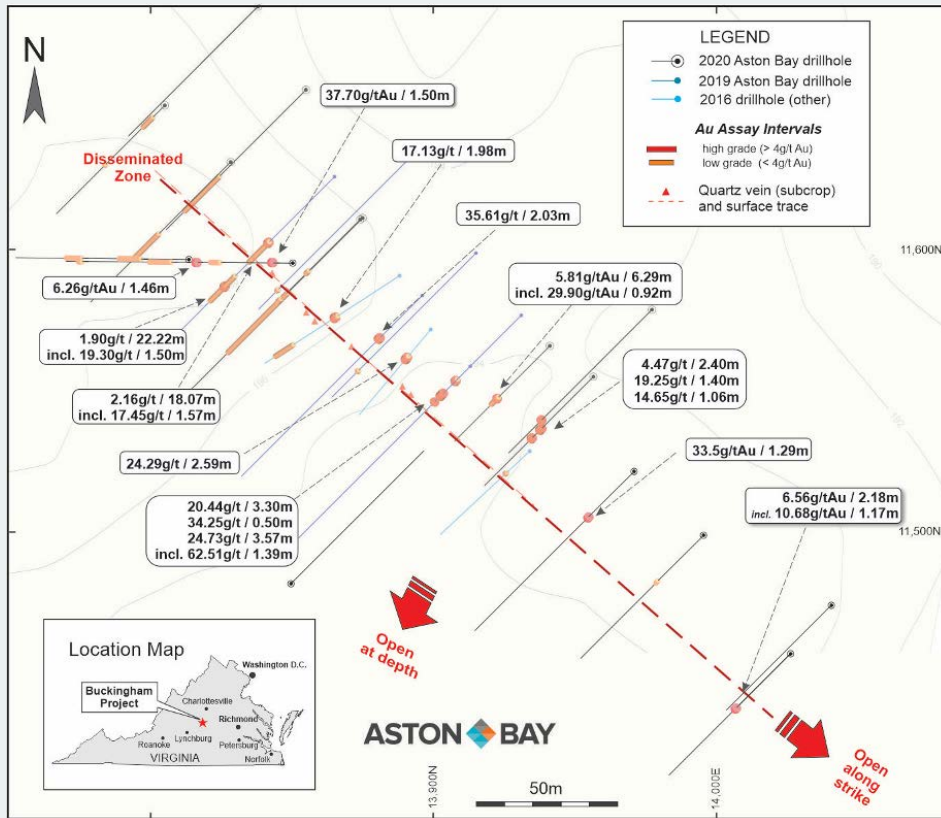


Contact

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Buckingham Gold Property, Virginia, USA



New Discovery, High-Grade Gold at Surface

- Up to 701 g/t Au (20.4 ounces per short ton) in surface grab samples: white quartz with visible gold
- 23 holes drilled in 2019-2020 programs
- Open along strike (>200m) and at depth (>90m)

Gold in Quartz Veins (Mesothermal/Orogenic)

- 35.61 g/t Au over 2.03m
- 24.73 g/t over 3.57m incl. 62.51 g/t over 1.39m

Disseminated Gold Zones:

- 2.16 g/t over 18.07m and 1.9 g/t over 22.22m

Brownfields Gold Belt Projects: The Romarco/Haile Play

- 4,399 acres surrounding historic 1800's gold producers
- Brownfields with little modern exploration
- Significant along-strike and down-dip discovery potential
- 287 historic mines: all at surface, pre-drilling, pre-geophysics, pre-modern mining
- Follow Romarco Minerals' Haile discovery play: investigate along-strike/down-dip extensions and mineralized halos to build resources
- 194 soils and rock chip sample results pending from parcels of land surrounding two historic gold producers in the district

Base Metals: Significant Grade, Drill-Ready Targets An Underexplored Base Metals Belt in Virginia

1,713 acres surrounding recently discovered trend of polymetallic VMS and/or SEDEX/BHT-style mineralization.

Proprietary Data:

- 1.2 million-acre airborne EM/Mag Survey
- Sixty-mile mineralized trend
- Regional stream sediment survey, regional rock chip sampling

Significant recent and historic drilling intercepts with limited follow-up

- Historic drilling includes:
 - » 2.77% Cu, 0.94% Zn, 0.54% Pb, 0.23% Co over 5m, and 1.17% Cu, 5.23% Zn, 0.90% Pb over 2.25m

Next Steps: Q4 2020, 2021

Buckingham Gold Project and Two Brownfields Gold Belt Properties: Three Active Properties

- IP geophysics on all three properties in Q4
- Follow-up drilling on down-dip and along-strike extensions and possible mineralized halos
- Cycle drill rig through the properties, test and develop new targets: excellent news flow and discovery potential
- Exploration at other past-producer mines

Virginia Base Metals Properties

- Hold, partner or drill as market warrants

