

ASTON BAY

Exploring for Gold in Virginia

September 2020

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.

2020 Focus: Gold in Virginia

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Aston Bay Property, Nunavut

❖ Sediment-hosted copper and zinc

- Potential for *large, high grade* deposits:
High grade copper and zinc at surface
 - 110m @ 2.45% Cu, 56m @ 3.07% Cu**
 - 1Mt @ 10.24% Zn and 45.6 g/t Ag
- On tidewater

Blue Ridge Properties, Virginia

❖ Acquisition of Don Taylor's private company, Don directing exploration.

❖ Gold: ***Carolina Slate Belt (Haile?), Mesothermal Vein and Virginia Gold-Pyrite Belt type***

- High grade gold at surface
- Private lands, no permitting required
- Scarcely explored with modern methods

❖ Base Metals: SEDEX/BHT, VMS copper, zinc and cobalt

**widths indicated are core length



Thomas Ullrich – Chief Executive Officer, Director

Former Chief Geologist North America for Antofagasta Minerals
Former Senior Geologist for Almaden Minerals; on the Ixtaca Ag-Au deposit discovery team



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 experience in the district



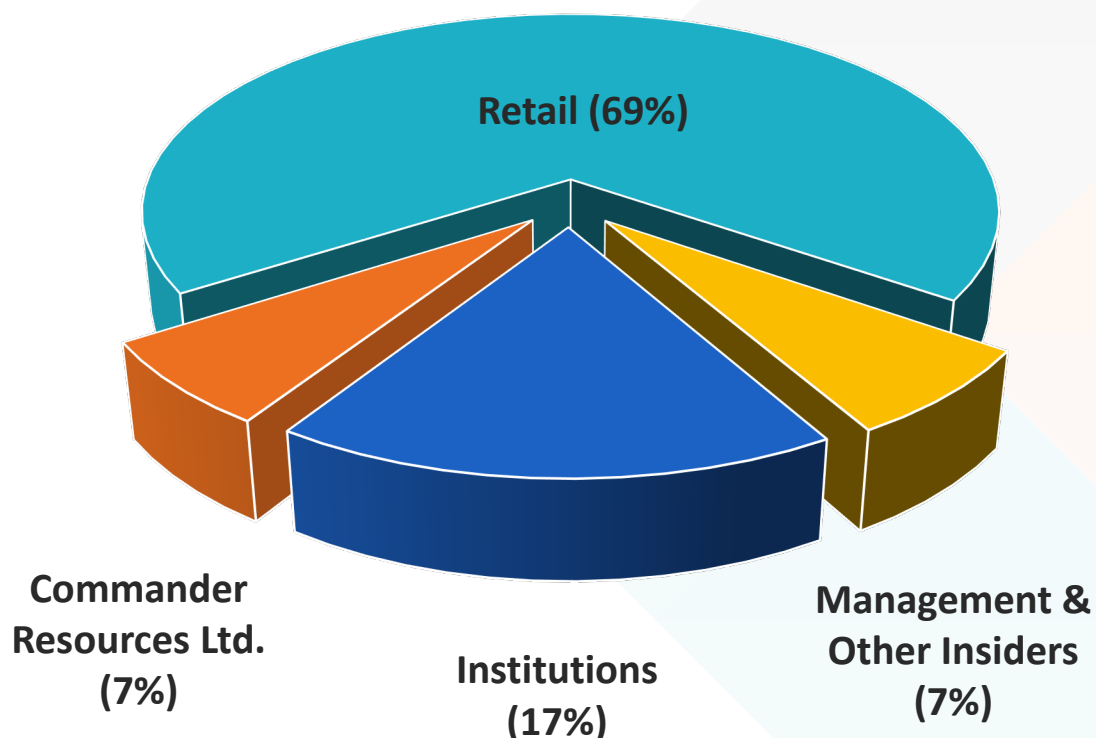
Elaine Ellingham – Advisor

Former Director, Jack's Fork Exploration
Director of Alamos Gold Inc., Almaden Minerals Ltd. and Aurania Resources Ltd.



Sofia Harquail – IR and Corporate Development

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



Shares Outstanding 163,975,094

❖ Warrants¹ 35,004,860

❖ Options² 11,412,500

Share Price \$0.06*

Market Cap \$9.8 M*

Cash \$0.2M*

Insider Ownership 7%

Average Volume >750k shares/day³

1. Warrant Details: Exercise price \$0.12, expiring Q4/Q1/Q3 2021/2022 (~7m/~17m/~10m).

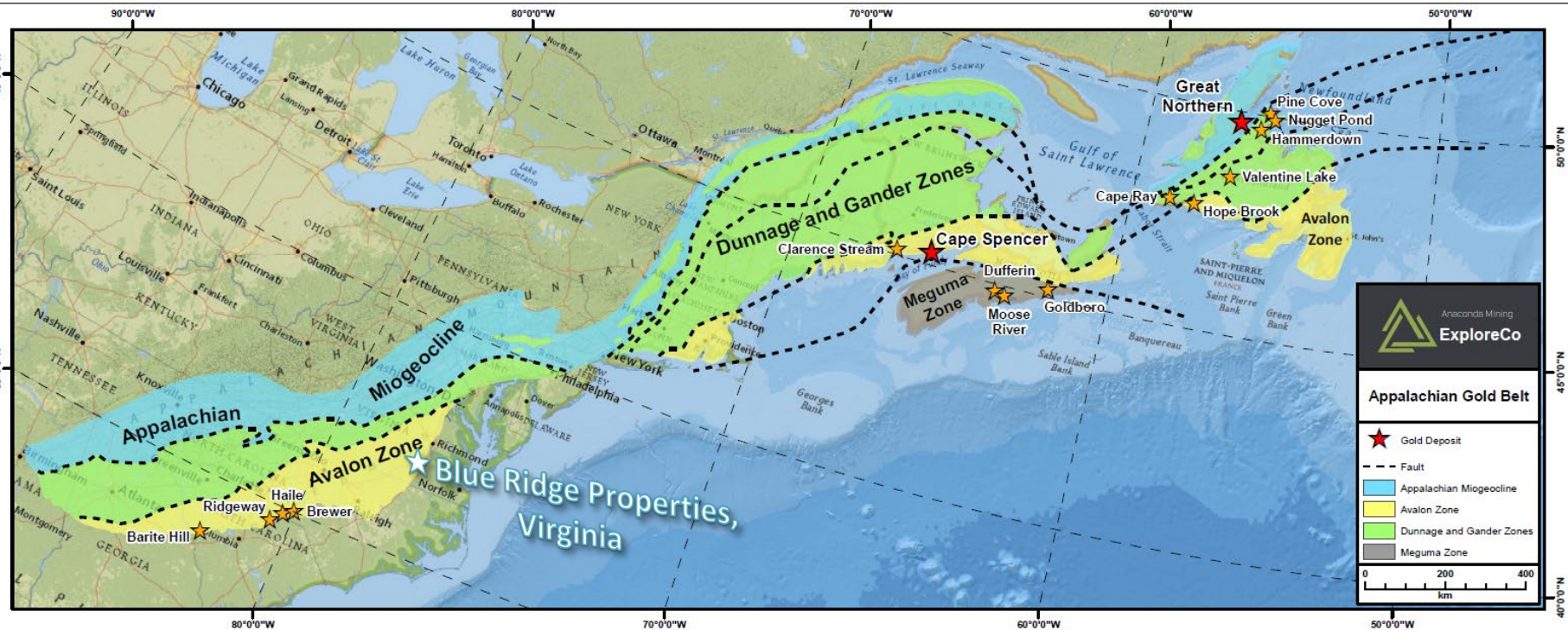
2. Options Details: Weighted average exercise price \$0.12, expiring Q4/2021 – Q1/2027.

3. 2020 average daily volume to Sept. 10, TSX-V + ATS trades;

* All prices CAD, dated September 10, 2020.

Significant under explored geologic potential

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Source: Anaconda Mining

Prolific Gold Belt: Carolina Slate/Avalonia Belt

- Carolinas: 6th in US gold production: Haile (5Moz), Brewer, Ridgeway (1.5Moz), and Barite Hill
- Maritimes: Hope Brook (2Moz), Cape Spencer (1Moz)
- Virginia: the underexplored inbetween, with pre-1850 production from Virginia Gold Belt

Jurisdiction and Exploration Advantage



Jurisdiction

- ❖ Fee simple jurisdiction for private land: **no drill permitting required**
- ❖ Timber company partners: **resource-friendly**
- ❖ No seasonality: **drill year-round**

Opportunity

- ❖ Scarcely explored since 1850: **pre-modern exploration and mining methods**

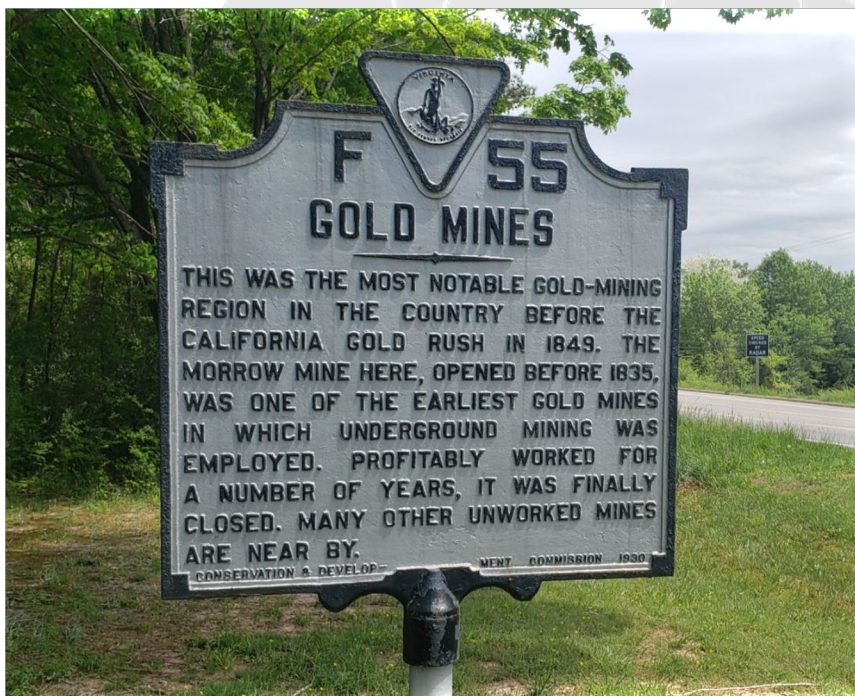
Advantage

- ❖ Acquisition: **Don Taylor's private company**
 - Expertise, experience and relationships
 - **Vetted Au, Cu, Zn exploration targets**
- ❖ **Exclusive database to see through soil cover**
 - 1.2 million-acre airborne EM/Mag
 - Regional geochemistry

Exploration Focus: three styles

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Yes, Virginia...



...there is a mining region here.

Brownfields Projects: Virginia Gold Pyrite Belt

- “most notable gold-mining region in the [US] before the California Gold Rush in 1849”
- * 287 historic mines: all at surface, pre-drilling, pre-geophysics, pre-modern mining
- ***The Romarco/Haile play:*** investigate along-strike/down-dip extensions and mineralized halos to build resources

New Discovery: Buckingham Gold

- High grade, steeply dipping gold vein
 - **35.61 g/t Au over 2.03m** **
 - **24.73 g/t over 3.57m incl. 62.51 g/t over 1.39m** **
 - Mesothermal vein (e.g. Kirkland Lake, etc.) – *how far does it go?*
- Disseminated gold zones
 - **2.16 g/t over 18.07m** and **1.9 g/t over 22.22m** **
 - “Haile-style”?

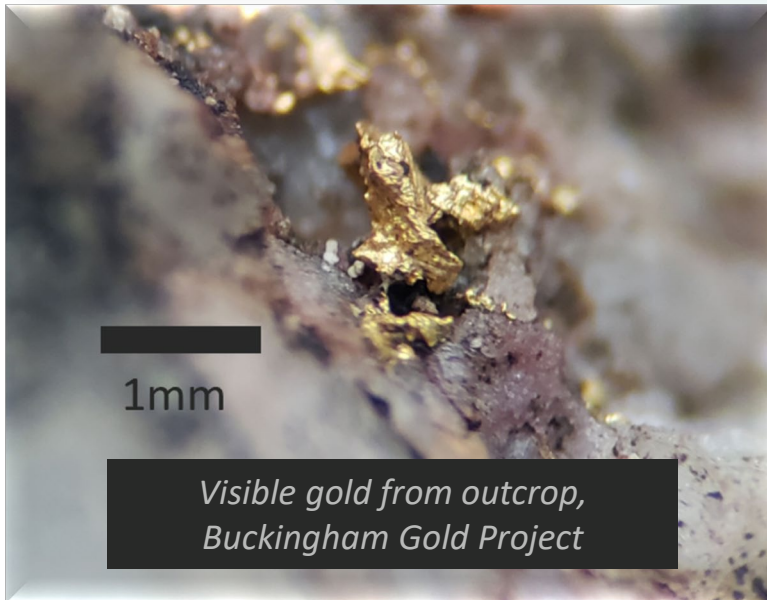
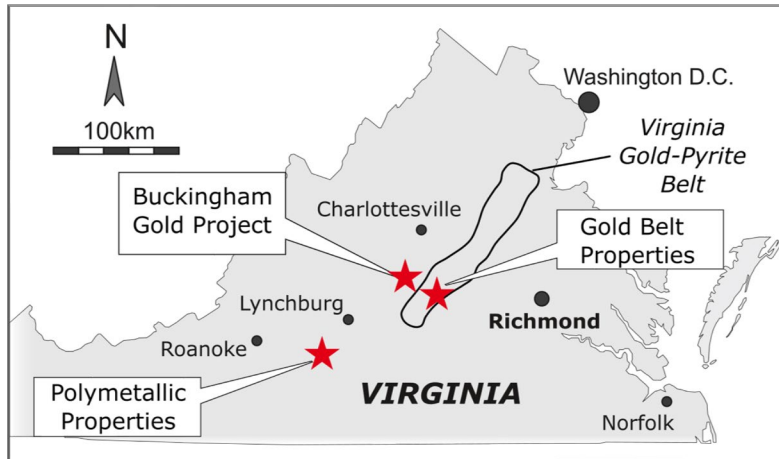
Cu-Pb-Zn-Au-Ag-Co mineralized belt

- VMS, SEDEX and BHT type deposits
 - 2.77% Cu, 0.94% Zn over 5m and 1.17% Cu, 5.23% Zn over 2.25m **

* US Hwy 15 - Oak St. and Gold Mine St., Dillwyn, Buckingham County, Virginia

** widths indicated are core length

Business Model



❖ Partner with timber companies

- 11,065 acres (4,478 hectares) signed up
- Exclusive exploration option; mineral lease terms outlined; no drill permits required
- Prospective targets selected by Don Taylor and team

❖ Targeted areas/mineralization styles:

❖ *Brownfields Virginia Gold Belt Properties*

- 4,399 acres surround historic producers
- Significant potential along-strike, down-dip and in mineralized halos – the Romarco play

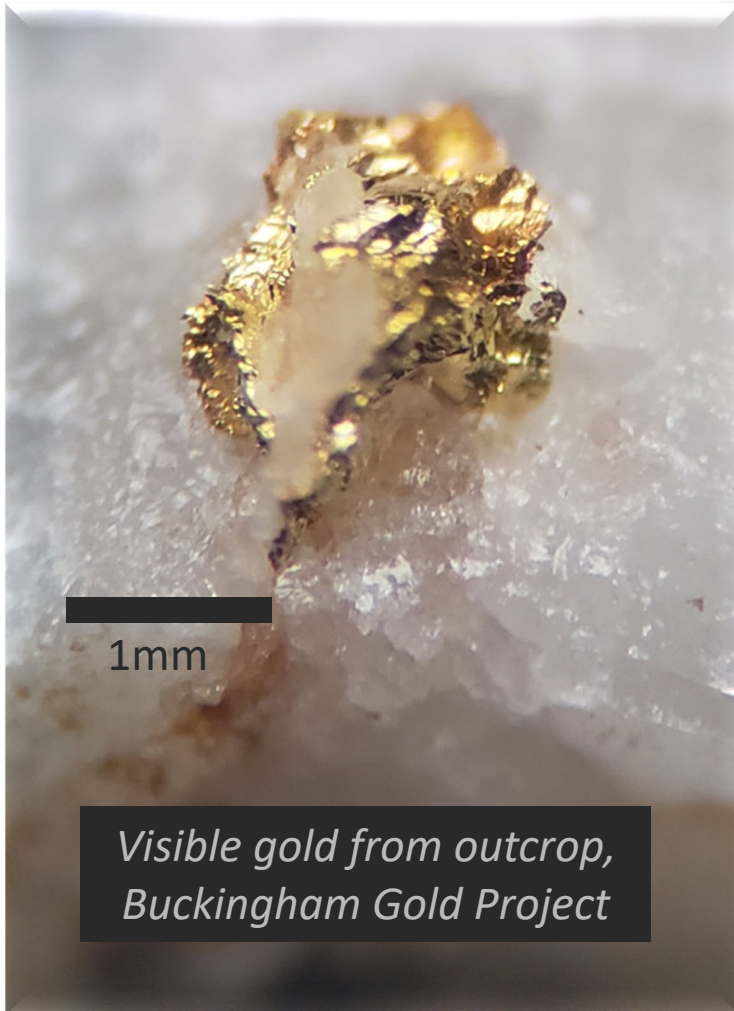
❖ *Buckingham Gold Property*

- 4,953 acres surrounding **recent gold discovery**
- Part of 15 km (10 mile) gold-in-stream anomaly defined by placer gold – expansion potential

❖ *Polymetallic Au-Cu-Zn Properties*

- 1,713 acres in a recently discovered trend of polymetallic VMS/SEDEX/BHT-style mineralization

Current Work Focus

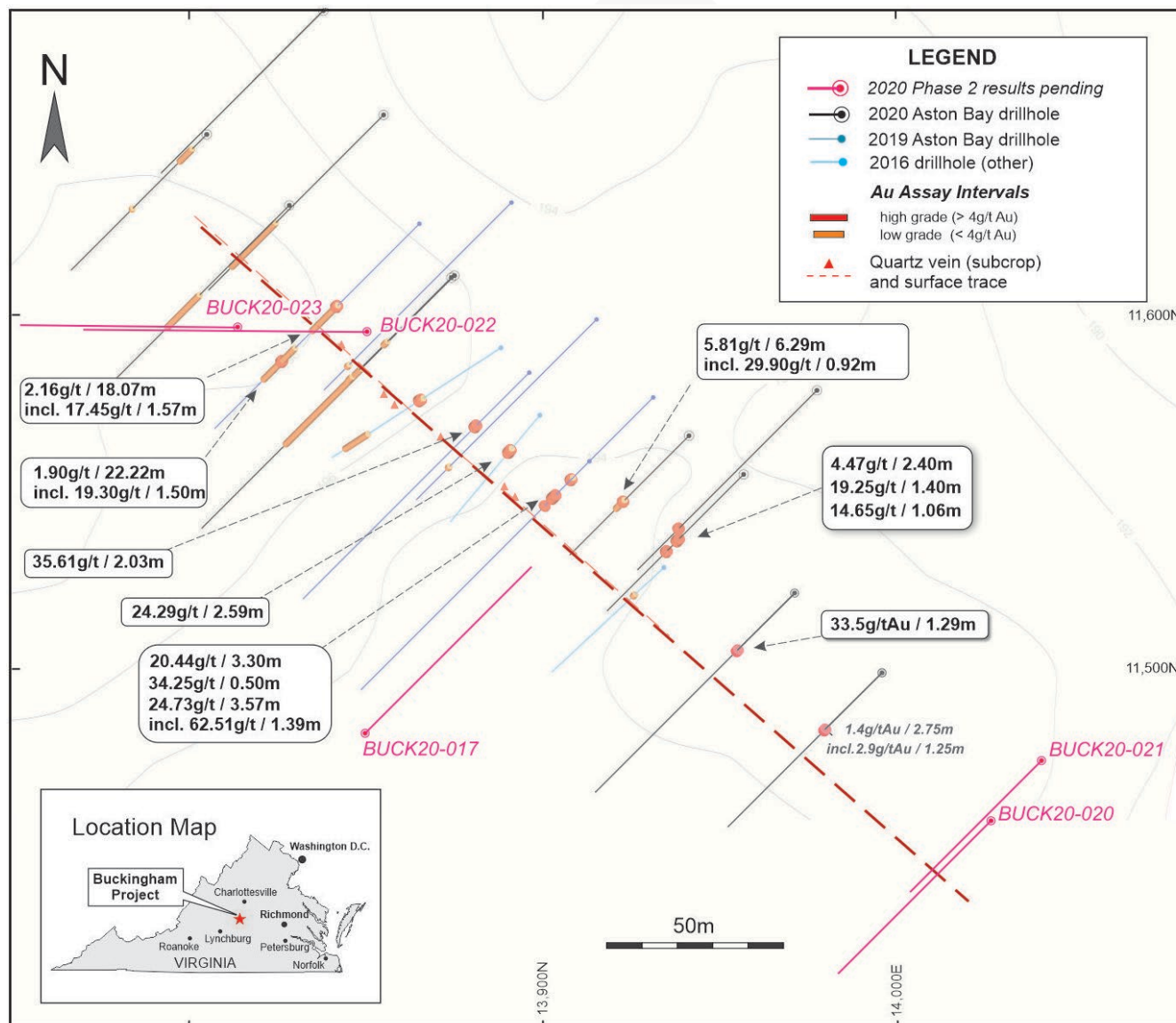


Buckingham Gold Project

- ❖ 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
 - ❖ 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^{**}**
 - ❖ Disseminated gold (“Haile-style”?):
 - **2.16 g/t over 18.07m and 1.9 g/t over 22.22m^{**}**
 - ❖ Open along strike (>200m) and at depth (>90m)
 - ❖ Results from five drill holes pending

Brownfields Virginia Gold Belt Properties

- ❖ Sampling at past-producing mines underway
 - ❖ Prospecting, rock chip sampling and soil sampling completed at two properties
 - ❖ Initial results anticipated Q4

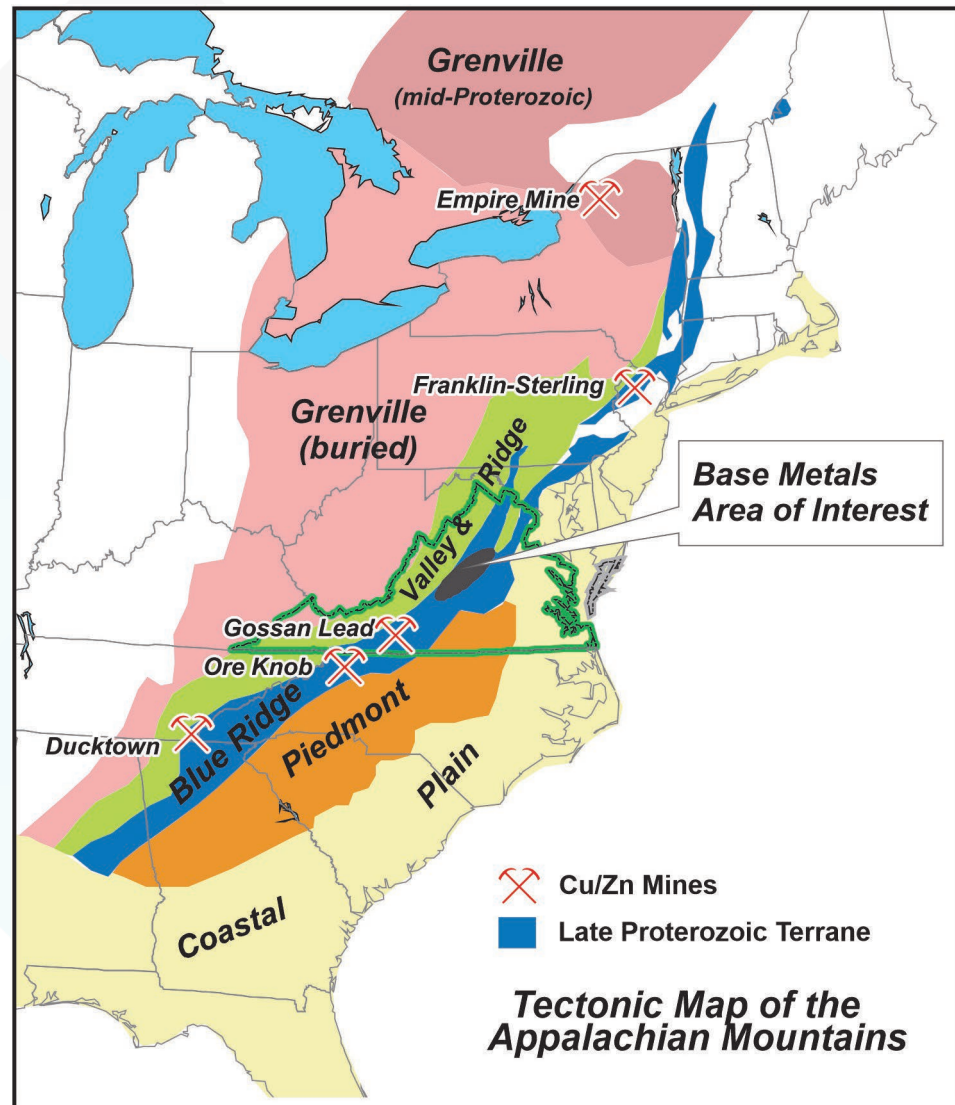


** assuming a 72° NE dip on the quartz vein, true interval width is 80%

Base Metals: the right rocks

Ideal setting to host Significant Base Metal Deposits

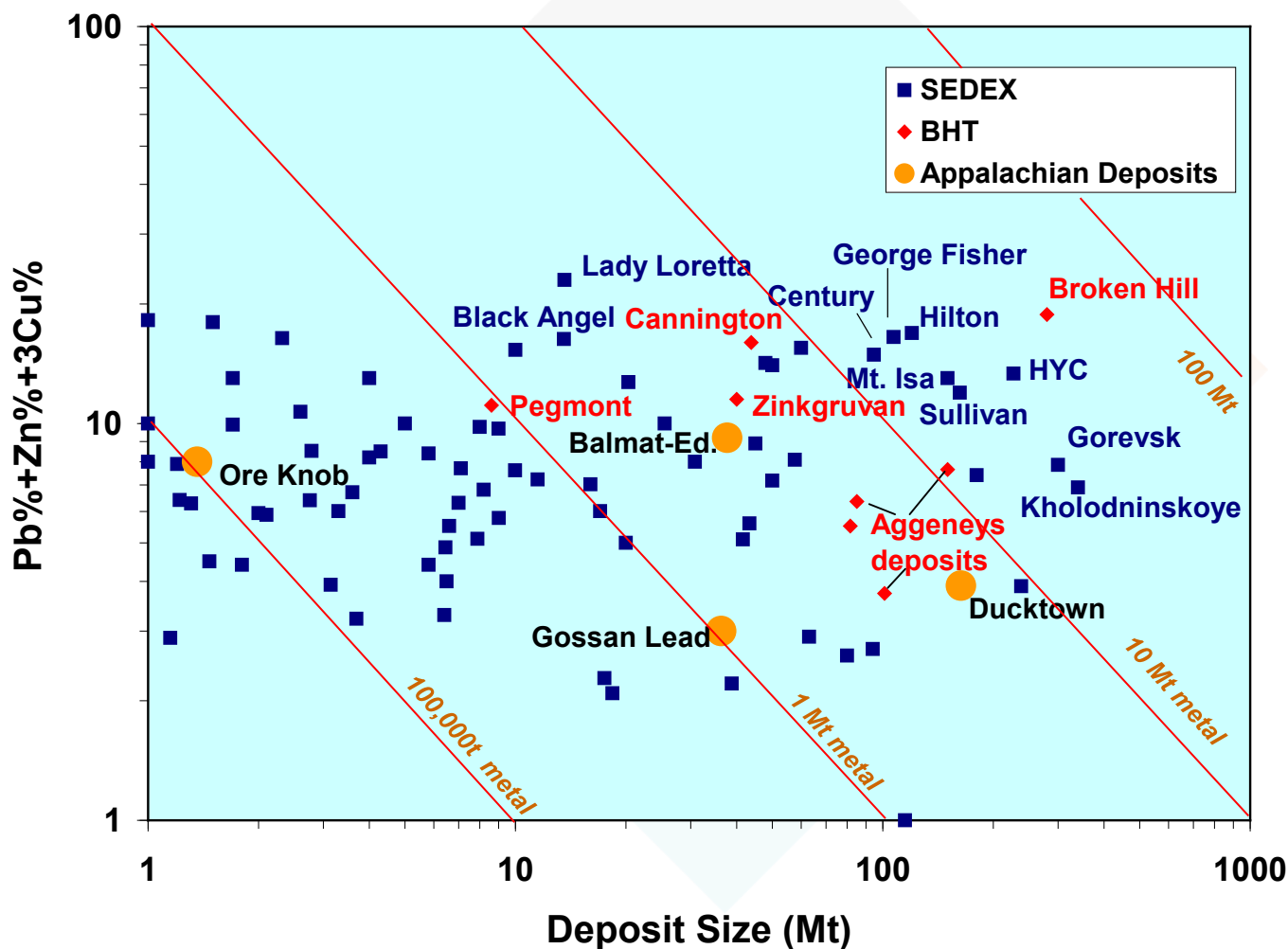
- Proterozoic-aged host rocks
- Paleo-rift sequence
- Grenville basement
- Paleozoic Acadian and Alleghenian deformation
- ***Four significant historic base metal districts***
- ***Limited modern exploration***



Base Metals: size potential

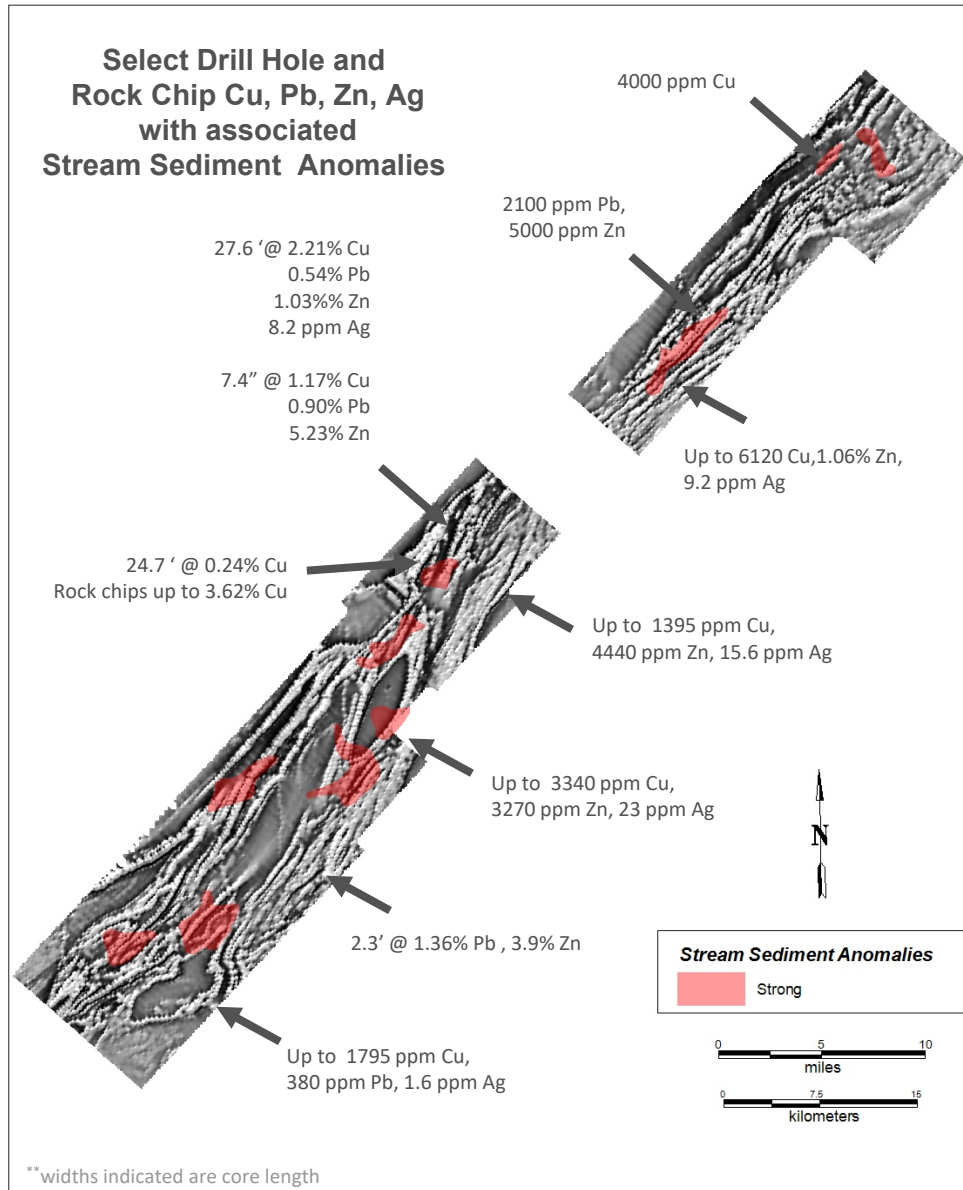
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Comparison of Appalachian SEDEX/BHT to Global Deposits



Base Metals: significant grade, drill-ready targets

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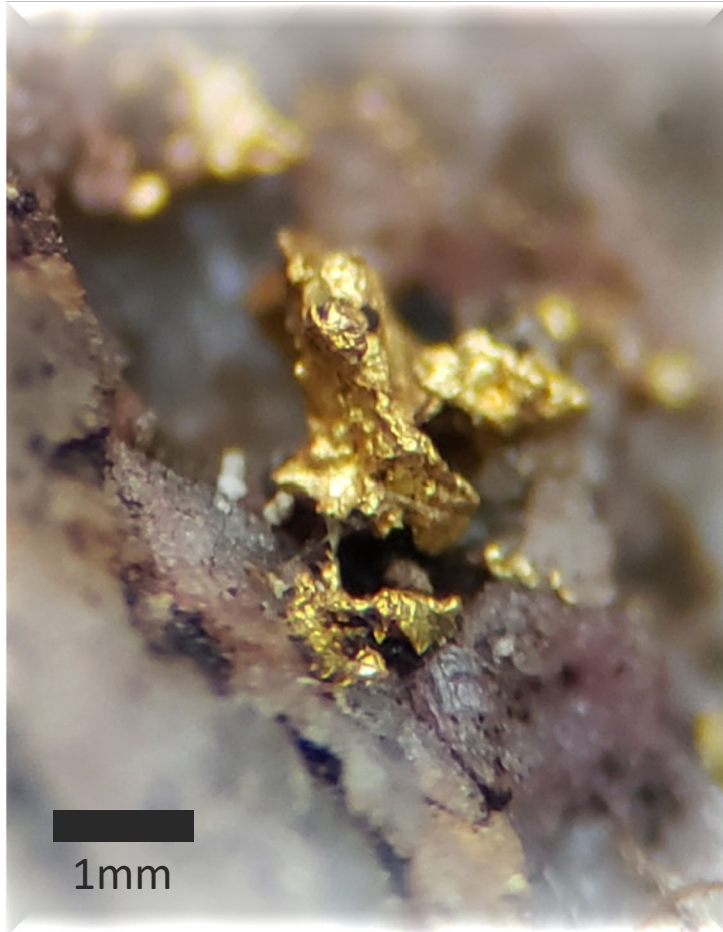
An Underexplored Base Metals Belt

Proprietary Data

- ❖ 1.2 million-acre airborne EM/Mag survey
- ❖ Sixty-mile mineralized trend
- ❖ Regional stream sediment survey
- ❖ Regional rock chip sampling
- ❖ Drill data from sparse exploratory holes

Significant recent and historic drilling intercepts with limited follow-up

Drill-ready targets



*Visible gold from outcrop,
Buckingham Gold Project*

Investment Thesis: Exploration in Virginia

- ❖ **Significant geologic potential**
 - Historic 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
- ❖ **Experienced team**
- ❖ **Microcap stock with upside exposure**
- ❖ **Exposure to base metals plays when market favourable**

Q4 2020, 2021

❖ *Buckingham Gold Project*

- **Results pending: five drill holes from 2020 Phase 2 drilling**
- Proposed IP geophysics program
- Follow-up drilling down-dip and along-strike of vein, disseminated zone and additional targets on Buckingham Property

❖ *Brownfields Virginia Gold Belt Properties*

- **Results pending: rock chip and soil samples from areas surrounding two past-producers**
- Proposed IP geophysics, sampling, follow-up drilling on down-dip and along-strike extensions and possible mineralized halos
- Exploration at other past-producer mines

❖ *Virginia Base Metals Properties*

- Hold, partner or drill, as market warrants

For More Information

Thomas Ullrich, CEO, Director
thomas.ullrich@astonbayholdings.com

Sofia Harquail, IR and Corporate Development
sofia.harquail@astonbayholdings.com

80 Richmond St. W, Suite 204, Toronto, ON M5H 2A4 Canada
www.astonbayholdings.com