

ASTON BAY

Drilling for Gold and Base Metals in Virginia

September 2021

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.



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



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

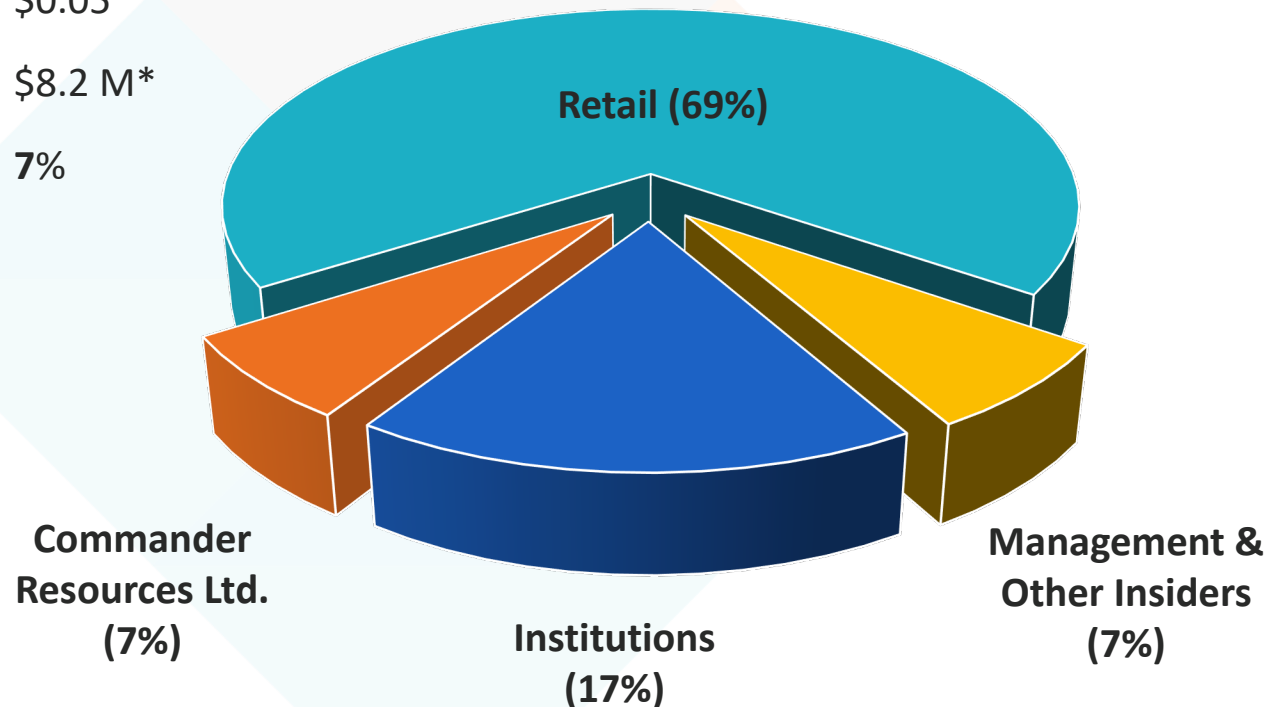
❖ Warrants¹ 35,233,860

❖ Options² 11,412,500

Share Price \$0.05*

Market Cap \$8.2 M*

Insider Ownership 7%



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.

* All prices CAD, dated September 3, 2021.

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

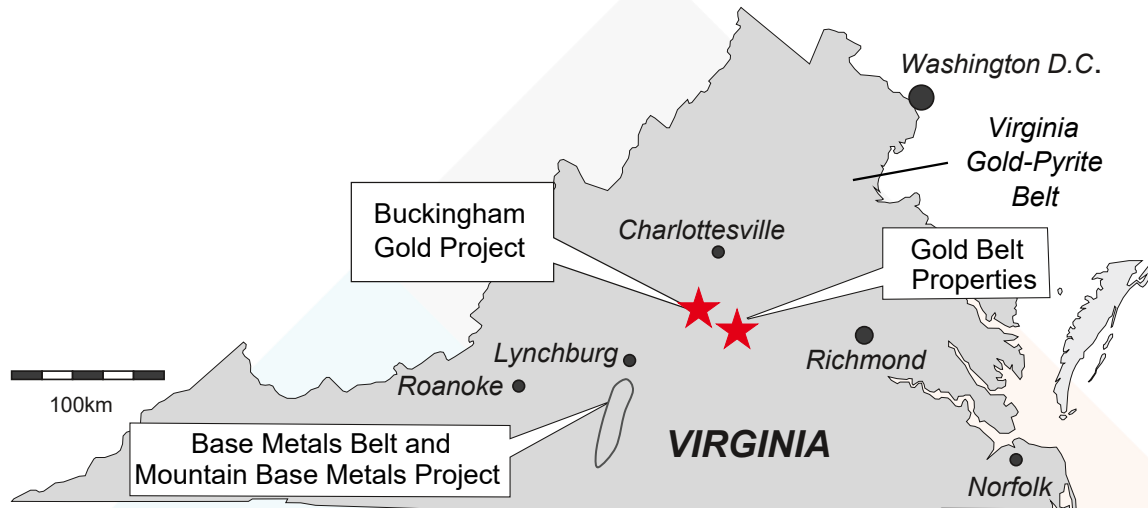
- ❖ Scarcely explored since 1850: **pre-modern exploration and mining methods**
- ❖ Shallow workings, unexploited at depth due to lack of technology and lack of capital

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

Focus: Vein Gold and VMS/SEDEX Copper-Zinc

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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.)
- **Planned drilling Q4 2021: down dip and SE extensions**

Brownfields Gold: Gold Belt Properties

- “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
- **Drilling September/October 2021**

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**
- **Mountain Base Metals Project – currently drilling**

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

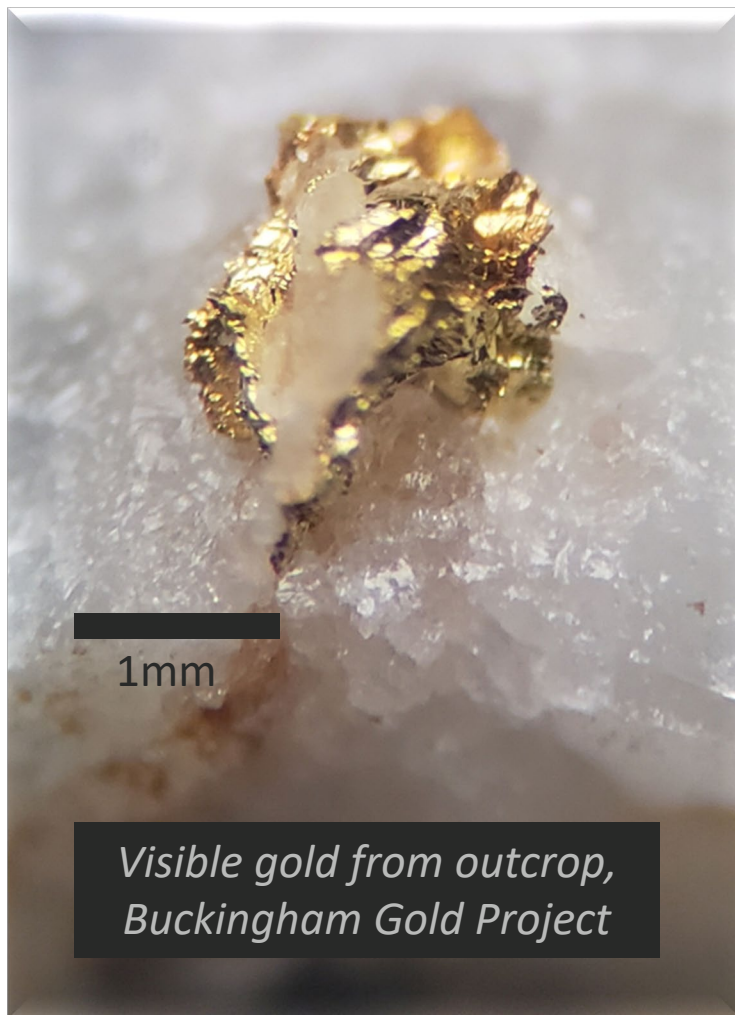
Gold Properties

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
 - **2.16 g/t over 18.07m and 1.9 g/t over 22.22m****
 - Open along strike (>200m) and at depth (>90m)
 - Additional ~500 prospective acres to be added along strike
 - ***Drilling Q4 2021: down dip and SE extensions***

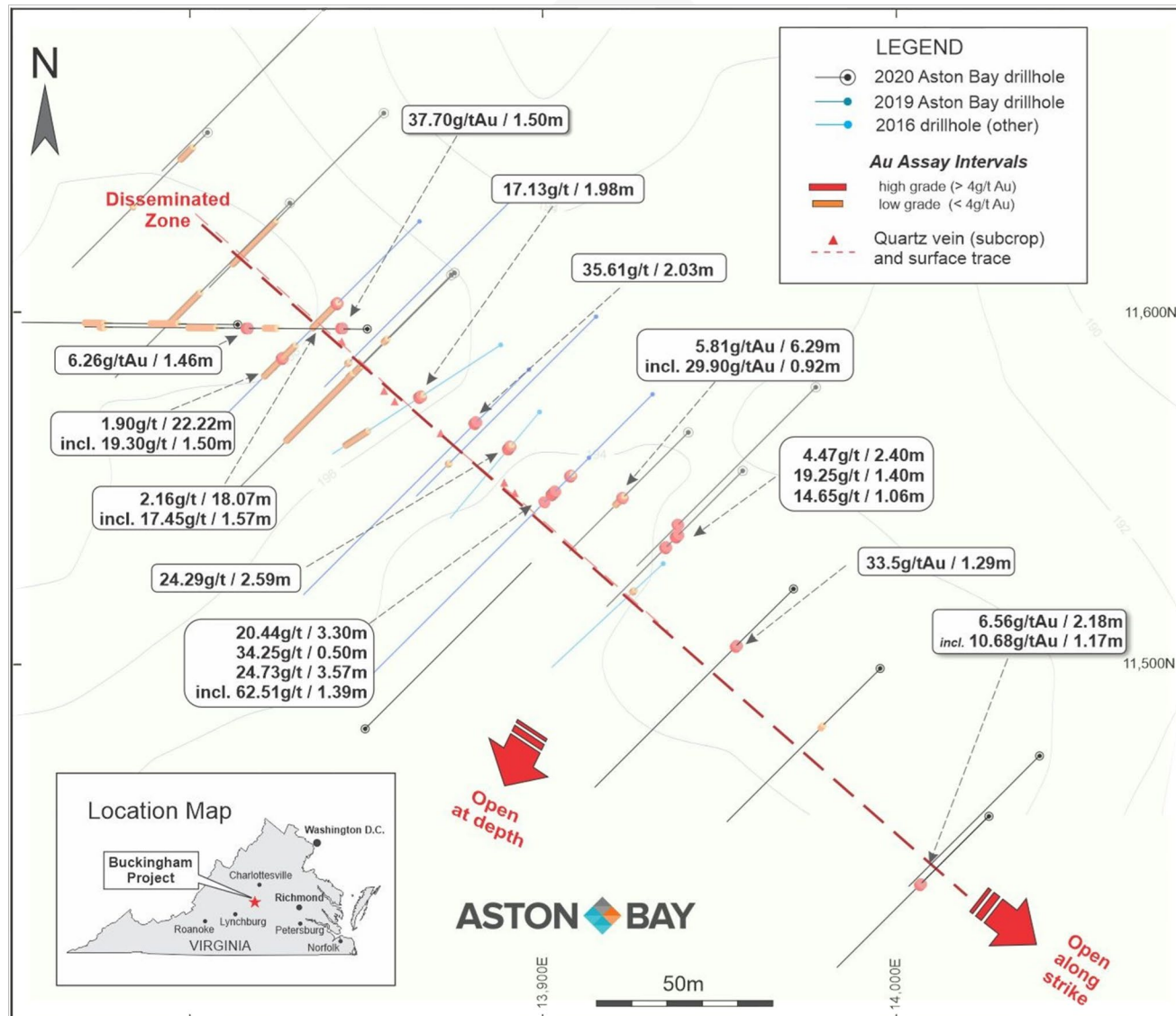
Brownfields Virginia Gold Belt Property

- ❖ White quartz veins with iron oxide, pyrite and gold
- ❖ 800m reported strike length worked to depth of ~30m in mid-1800's
- ❖ ***Drilling to begin September/October 2021***



**widths indicated are core length

Buckingham Gold Project: Open Along Strike and At Depth

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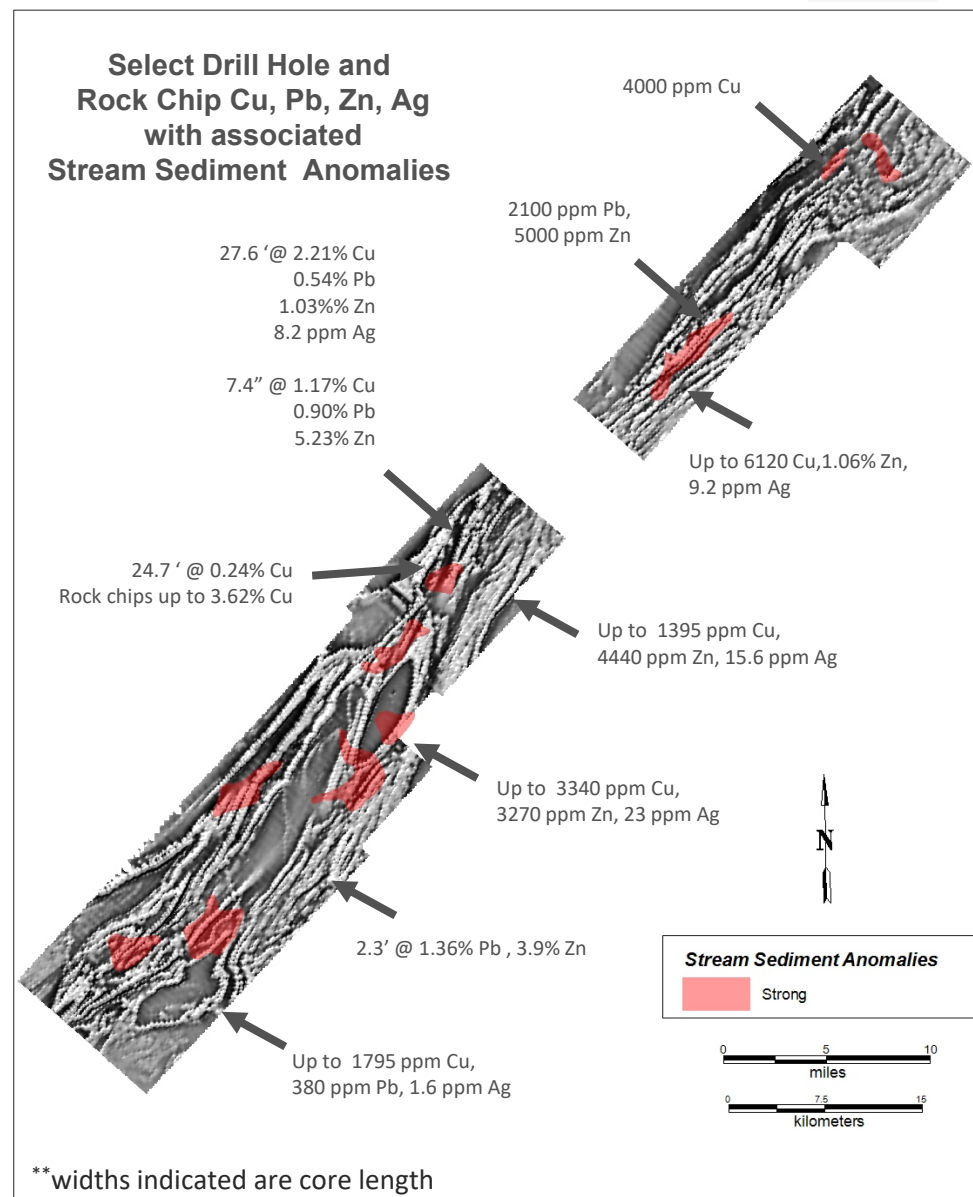
** assuming a 72° NE dip on the quartz vein, true interval width is 80%



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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

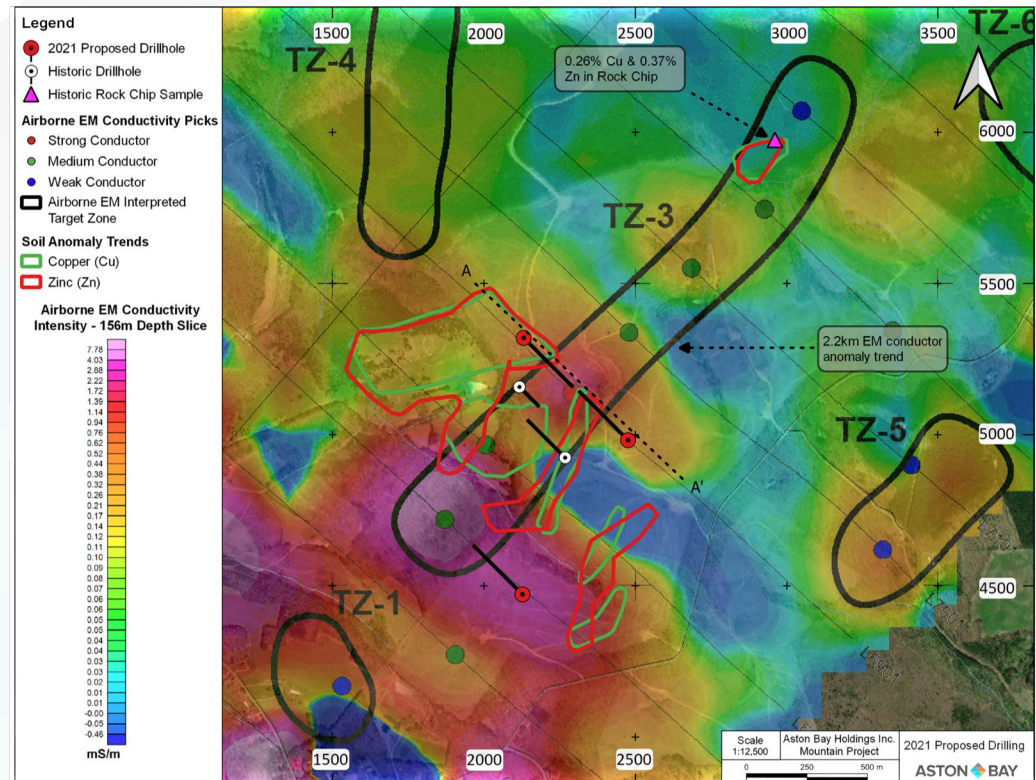
Significant recent and historic drilling intercepts with limited follow-up

Drill-ready targets

Mountain Base Metals Project

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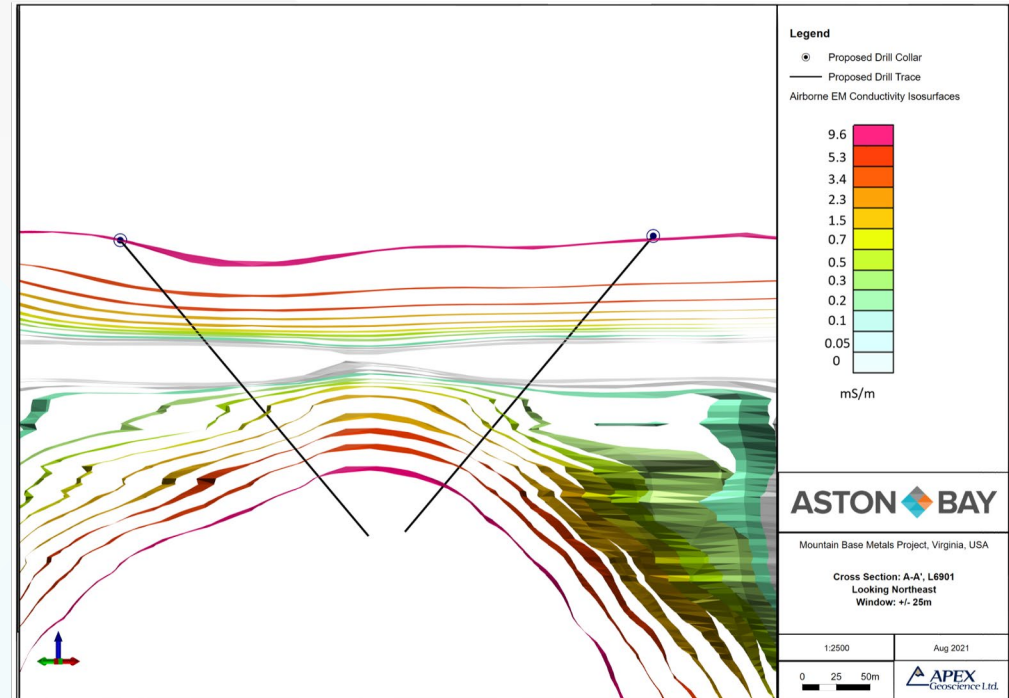
- ❖ 60-mile (96km) long belt with numerous historic stratabound lead, zinc, copper, barite, iron and manganese occurrences in a metamorphosed section of rift-related sedimentary, volcanic and intrusive rocks
- ❖ Mountain Base Metals Project located on 1,982 acres (802 hectares) of private land with direct access to both highway and rail transportation.
- ❖ Several electromagnetic (EM) and magnetic anomalies delineated by reinterpretations of historic airborne and ground geophysical surveys
- ❖ ***Currently drilling highest priority target (TZ-3), an airborne EM conductor anomaly 2.2 km in strike length***



Mountain Base Metals Project

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- ❖ *Currently drilling highest priority target (TZ-3) with a 1500m diamond drill program, borehole and ground EM*
- ❖ Historic drill holes targeted the anomaly, yielding 1.12% Zn and 0.74% Pb over a 4.6 m interval in core in 2013 and 0.82% Zn over a 0.43m core interval in 1999, but did not fully explain the conductivity anomalies as subsequent geophysical reinterpretations suggest neither drill hole intersected the anomaly
- ❖ Don Taylor, Aston Bay advisor and part of the original team that identified the potential in this belt of Virginia, commented:

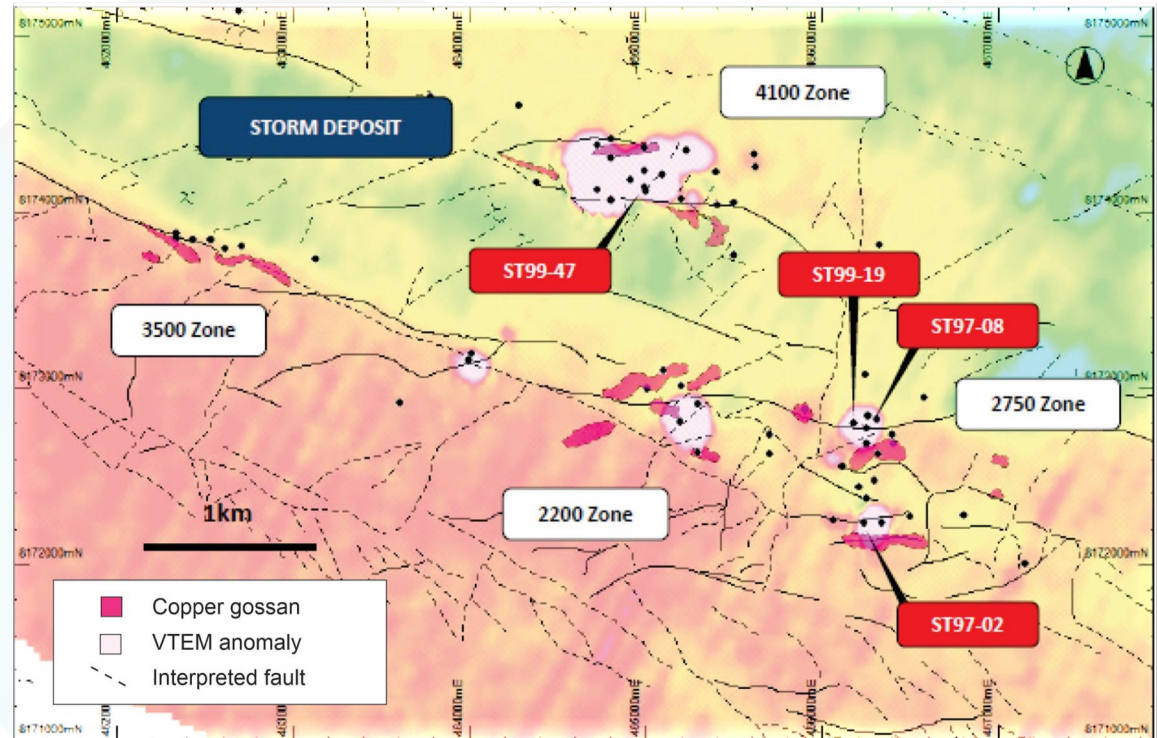


“ To finally be in a position to drill this high quality/high potential target after many years of set up is exciting. The Mountain target is the strongest EM anomaly in the belt identified to date, the anomaly is supported by anomalous base metals and geologic mapping and shallow drilling indicate the anomaly is not related to graphite. It will be an exciting series of drill holes. ”

Optioned to American West Metals

Storm Copper

- ❖ >380,000 hectare property
- ❖ Multiple thick, high-grade copper zones identified across 15 km²
- ❖ Confirmed with drilling, including:
 - 15m @ 4.24% Cu from surface (ST97-02)
 - 110m @ 2.45% Cu from surface (ST97-08)
 - 56.3m @ 3.07% Cu from 12.2m (ST99-19)
 - 11.5m @ 4.75% Cu from 75.9m (ST99-47)



High grade, near-surface copper mineralization confirmed by over 9,000 metres of historical drilling. Numerous untested gossans and geophysical anomalies.

Optioned to American West Metals

Seal Zinc

- ❖ Stratiform sphalerite + pyrite replacing sandstone matrix
- ❖ Nearby Storm copper mineralization produced an age of 378.1 ± 1.3 Ma, within the range of uncertainty for the age of zinc mineralization at the nearby past-producing (20.1 Mt @ 13.4% Zn) Polaris mine at 374 ± 9 Ma
- ❖ Widespread geophysical and zinc in soil anomalies associated with prospective stratigraphy provide drill ready targets



HIGHLIGHTS OF INFERRED MINERAL RESOURCE ESTIMATE @ 4.0% ZNEQ CUT-OFF (DECEMBER 2017)

Tonnage Mt	Zn %	Contained Zn kt	Ag g/t	Contained Ag koz	ZnEq%
1.006	10.24	103	46.5	1,505	11.44

Optioned to American West Metals

Terms of the Agreement

- ❖ American West can earn an 80% undivided interest in the Storm Project by spending a minimum of C\$10 million on qualifying exploration expenditures over a period of up to nine years, including not less than C\$2 million in Expenditures during the first two consecutive field seasons
- ❖ Cash payment of C\$500,000 to Aston Bay; American West will be the operator
- ❖ Upon exercise of the Option, American West and Aston Bay will form an 80 / 20 joint venture
- ❖ Aston Bay has free carry until mine decision, interest converted into a 2% net smelter return if diluted to below 10%

2021 Geophysical Program Complete

- ❖ Three-week ground electromagnetic (EM) geophysical survey complete August 2021
- ❖ Survey grids conducted over areas at both the Storm Copper Project and Seal Zinc-Silver Deposit.
- ❖ Surveys designed to test for extensions along strike and at depth of known mineralization, and to follow up on previously identified gravity and other geophysical anomalies
- ❖ ***Camp, drills and equipment readied on site for proposed 2022 drill campaign.***

Virginia Properties, USA

❖ *Mountain Base Metals Project*

- Drilling underway, borehole surveys and further ground EM in progress

❖ *Brownfields Virginia Gold Belt Properties*

- Proposed drilling on past producer September/October 2021
- Continued evaluation of historic gold properties in belt: prospecting, soil sampling

❖ *Buckingham Gold Property*

- Proposed follow-up drilling on down-dip and along-strike extensions and possible mineralized halos (Q4 and 2022)
- Agreements on adjacent lands forthcoming

Aston Bay Property, Nunavut

❖ *Storm Copper and Seal Zinc*

- Results and interpretation of summer geophysical program pending Q4
- Summer 2022 drill program planning and preparation Q1 2022

For More Information

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