



Aston Bay Expands Land Package at its Buckingham Gold Project in Virginia

Provides exploration update on ongoing drilling at Mountain Copper-Zinc Project

TORONTO, ON, March 10, 2022 – Aston Bay Holdings Ltd. (TSXV: BAY) (OTCQB: ATBHF) ("Aston Bay" or the "Company") is pleased to announce that it has entered into exploration agreements with two private landowners to lease the mineral rights for more key parcels of land adjacent to the Company's Buckingham Gold Project in Central Virginia.

The newly signed exploration agreements add 532 acres (215.3 hectares) adjacent to the parcels that host Aston Bay's Buckingham Gold Vein Project, extending the potential strike length of the vein to over one mile (1.6 kilometres (km)), as well as adding other land highly prospective for additional gold mineralization. Negotiations with other landowners in the area are ongoing.



Figure 1: Composite gold-in-stream sample from several panned samples showing textural and size characteristics of gold grains panned on the property, from fine-grained flakes to coarse, angular grains.

Prior to signing the agreements, an expedited reconnaissance stream panning program yielded visible gold in 28 out of 45 panned samples in 10 feeder creeks on the properties. Gold was found

in samples from all ten creeks, in the form of fine flakes to coarse angular grains up to 4 millimetres (mm) in length (Figure 1).

Subsequent to the initial reconnaissance program, timber has been harvested from a significant portion of the area, with the remainder scheduled for harvest within the next year. Aston Bay has initiated a surface prospecting program to investigate outcrop newly exposed by the timber operation as well as conducting a more detailed follow-up stream panning program. A comprehensive soil sampling program is also planned for this spring.

“We are pleased to partner with more private landowners in the area,” stated Thomas Ullrich, CEO of Aston Bay. “We have a great gold discovery at Buckingham and wanted to expand the potential for the possible on-strike projection of the vein system, parallel veins and cross structures. We have confirmed panned visible gold in all 10 drainages tested within the new block, which is precisely what led Don Taylor to the high-grade gold vein discovery on the existing property.”

“Better yet,” added Mr. Ullrich, “many of the pans on this new area have yielded more gold grains, and grains of a more coarse and more angular character, than those panned from streams that drain directly from the area of the Buckingham Vein. Coarseness and angularity are good indicators of proximity to bedrock source, so this is very promising for the potential for gold-bearing veins on the parcels. As well, the recent and ongoing logging operations on the parcels facilitate exploration by removing the dense underbrush and potentially exposing additional outcrops in road cuts. We have a geologist and prospector currently working on site looking for new discoveries of gold-bearing quartz vein like at the original Buckingham Vein area.”

Buckingham Gold Vein, Virginia

Discovered at surface by prospecting in 2015 following up on a gold anomaly from a 1996/97 stream sediment survey, the NW-SE trending Buckingham Gold Vein is a subvertical mesothermal-style gold vein that outcrops at surface and has been intercepted in drill core at greater than 90 metres (m) in depth and over 200m along strike. Select significant gold intercepts from 2019 and 2020 Aston Bay drill programs are presented in Table 1, including drill core intervals of **35.61 grams per tonne (g/t) Au over 2.03m, 20.44 g/t Au over 3.30m and 34.25 g/t Au over 0.5m, and 24.73 g/t Au over 3.57m including 62.51 g/t Au over 1.39m.** A longitudinal drill section showing select significant intervals is presented in Figure 2 (see also October 10, 2020 Aston Bay press release). The vein is open at depth and along strike to the SE. Follow-up drill programs to investigate the down-dip and along-strike potential are anticipated for 2022.

Ongoing Drill Program – Mountain Base Metals Project, Virginia

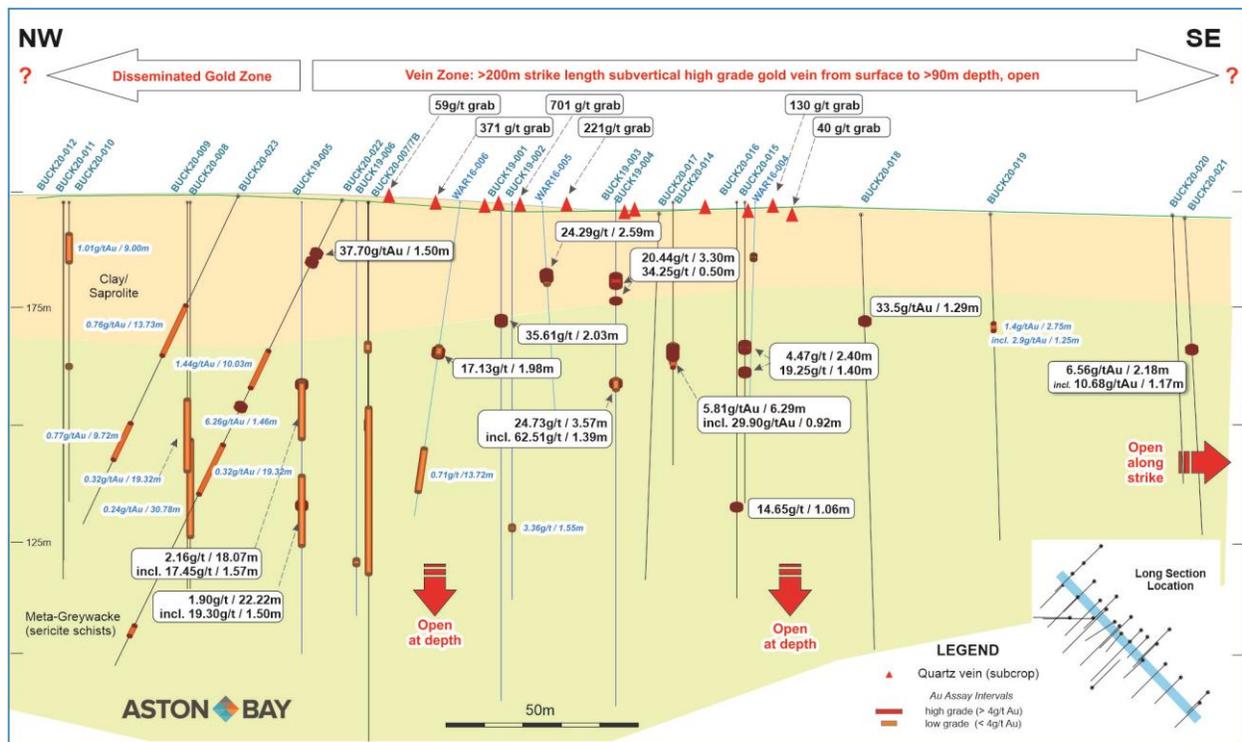
The Company is currently drilling the tenth drill hole of a 3,500m drill program at its Mountain Base Metals Project, located 100km southwest of the Buckingham Project in Virginia. Zinc and copper mineralization at the Mountain Project has been intersected in all 10 drill holes, where mineralization comprises stacked zones of disseminated and semi-massive chalcopyrite and sphalerite, with pyrite and pyrrhotite, hosted within metamorphosed carbonate rocks. The style of mineralization suggests a SEDEX (sedimentary exhalative) deposit model, previously unrecognized in Central Virginia. The current drill hole is expected to be the last of the twice-

extended program, as the Company pauses to await assays and construct geologic models. Full assay results are pending, but the Company expects to release partial results with a preliminary geologic model by end of month.

Table 1: Select Significant Gold Intercepts from Buckingham Project (2019/2020 Drill Season)

Drill Hole	(m)	(m)	Length (m)	True Width* (m)	g/t Au
BUCK19-001	36.40	38.43	2.03	1.62	35.61
BUCK19-003	23.20	26.50	3.30	2.64	20.44
<i>and</i>	30.90	31.40	0.50	0.40	34.25
BUCK19-004	55.73	59.30	3.57	2.85	24.73
<i>including</i>	56.51	57.90	1.39	1.11	62.51
BUCK19-005	56.73	58.30	1.57	1.25	17.45
<i>and</i>	95.00	96.50	1.50	1.20	19.30
BUCK20-014	44.71	51.00	6.29	5.03	5.81
<i>including</i>	45.43	46.35	0.92	0.74	29.90
BUCK20-015	44.60	47.00	2.40	1.92	4.47
<i>and</i>	53.00	54.40	1.40	1.12	19.25
BUCK20-016	95.70	96.76	1.06	0.85	14.65
BUCK20-018	35.31	36.60	1.29	1.03	33.50
BUCK20-020	38.10	40.28	2.18	1.74	6.56
<i>including</i>	38.53	40.28	1.75	1.40	8.07
<i>including</i>	39.11	40.28	1.17	0.94	10.68
BUCK20-022b	15.50	17.00	1.50	1.20	37.70

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



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

Figure 2: Longitudinal section of the Buckingham Gold Vein with select Au assay intervals. View looking NE. (Assuming a 72° NE dip on the quartz vein, true interval width is 80%.)

Qualified Person

As per National Instrument 43-101 Standards of Disclosure for Mineral Projects, Andrew Turner, P.Geol., a consultant to Aston Bay, is the Qualified Person for the Company and has prepared, validated and approved the technical and scientific content of this news release. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting its exploration activities.

About Aston Bay Holdings

Aston Bay is a publicly traded mineral exploration company exploring for base metals and gold deposits in Virginia, USA, and Nunavut, Canada. The Company is led by CEO Thomas Ullrich with exploration in Virginia directed by the Company's advisor, Don Taylor, the 2018 Thayer Lindsley Award winner for his discovery of the Taylor Pb-Zn-Ag Deposit in Arizona. The Company is currently drilling the Mountain Base Metals Project in Virginia, exploring the Buckingham Gold Project, also in Virginia, and is in advanced stages of negotiation on other lands in the area.

The Company is also 100% owner of the property Storm Project, which hosts the Storm Copper Project and the Seal Zinc Deposit and has been optioned to American West Metals Limited.

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