

# ASTON BAY

**Exploring for Gold and Base Metals in Virginia**

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**April 2022**

**TSX-V: BAY | OTCQB: ATBHF**

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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.



Drilling at Buckingham Gold Project, Virginia, April 2019

Aston Bay Holdings is a US-focused exploration company advancing base metals and gold assets in Virginia. These properties are located within an underexplored gold-copper-zinc mineralized belt, which has historically hosted both gold and base metals deposits.

Aston Bay has made two new discoveries in the belt: ***SEDEX copper-zinc*** and ***mesothermal gold***. The company is working to “rediscover” the potential of a historic (pre-1850s) gold belt. Drilling is planned for summer 2022 on high-priority targets.

The Company is also 100% owner of the high-grade Storm Copper Project and the Seal Zinc Deposit in Nunavut, recently optioned to American West Metals (ASX: AW1). American West and Aston Bay recently reported **results of ore sorting test work that returned over 53% copper for a direct shipping product** from the Storm Copper Project.

# Industry-Recognized Technical Team



**Thomas Ullrich**  
*CEO, 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 of experience in the district, including several discoveries, two currently in development



**Elaine Ellingham**  
*Advisor*

Former Director, Jack's Fork Exploration  
President and CEO Omai Gold Mines, Director at Alamos Gold Inc. and Almaden Minerals Ltd



## Jurisdiction

- 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))

## Proven Technical Team

- Leverage Don Taylor's expertise, experience and relationships
  - Lead discovery team of the Taylor Pb-Zn-Ag Deposit in Arizona; **US\$1.6 billion sale of Arizona Mining to South32**
- Local resident geologist for on-the-ground support, US-based geological and drill teams
- Capitalize on Tom Ullrich's experience as Sr. Geologist for Almaden Minerals; **part of the discovery team on the Ixtaca Ag-Au deposit**

## Unique Land Package

- Acquisition of Don Taylor's private company, with exclusive database
  - Vetted Au-Cu-Zn exploration targets

## Underexplored Potential

- ***Two new discoveries*** using modern exploration methods:
  - a large-scale ***SEDEX copper-zinc*** discovery at the Mountain Project
  - a ***high-grade mesothermal gold*** vein at the Buckingham Project
- Little exploration since 1850 underscores the ***brownfields potential***
  - Proven gold in shallow pre-1850s workings in a historically prolific gold belt, but unexploited at depth due to lack of technology and capital

# Portfolio Overview

Blue Ridge Properties, Virginia, USA



## Base Metals Belt

(SEDEX Discovery)

- 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 SEDEX discovery: Mountain Cu-Zn Project**
- **Negotiations underway for two prospective SEDEX properties**

## Buckingham Gold Project

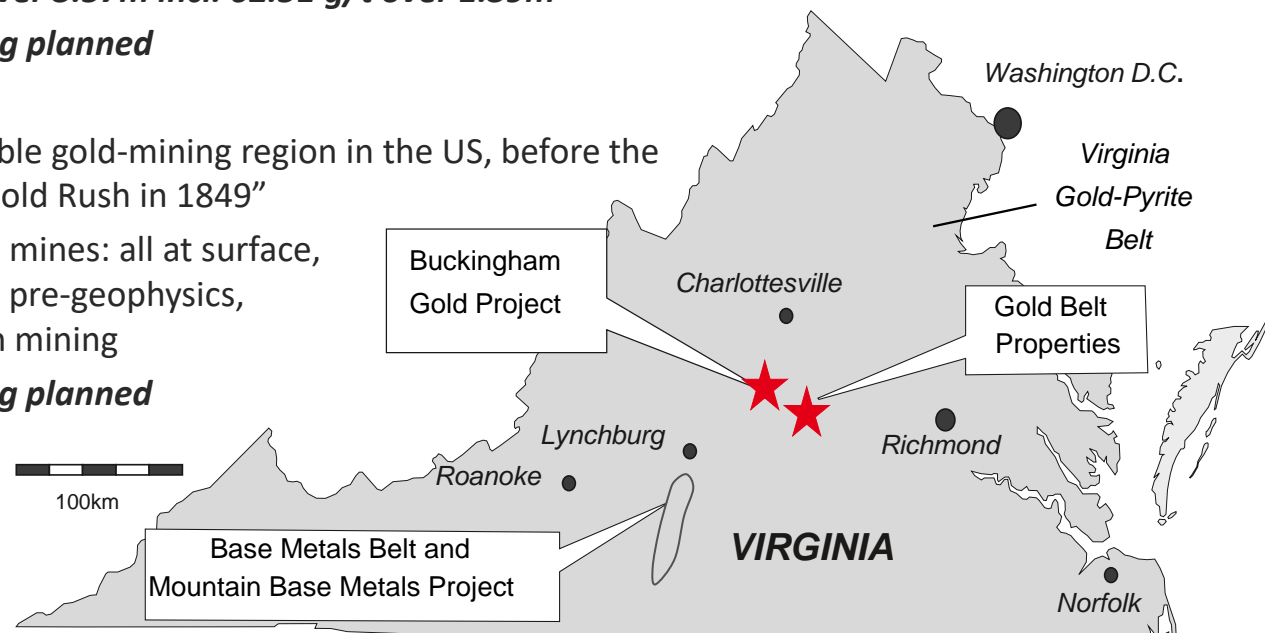
(New Gold Vein Discovery)

- High grade, steeply dipping mesothermal-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\*\***
- **2022 drilling planned**

## Gold Belt Properties

(Brownfields)

- “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
- **2022 drilling planned**



\* width indicated are core length

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

# Virginia Base Metal Belt

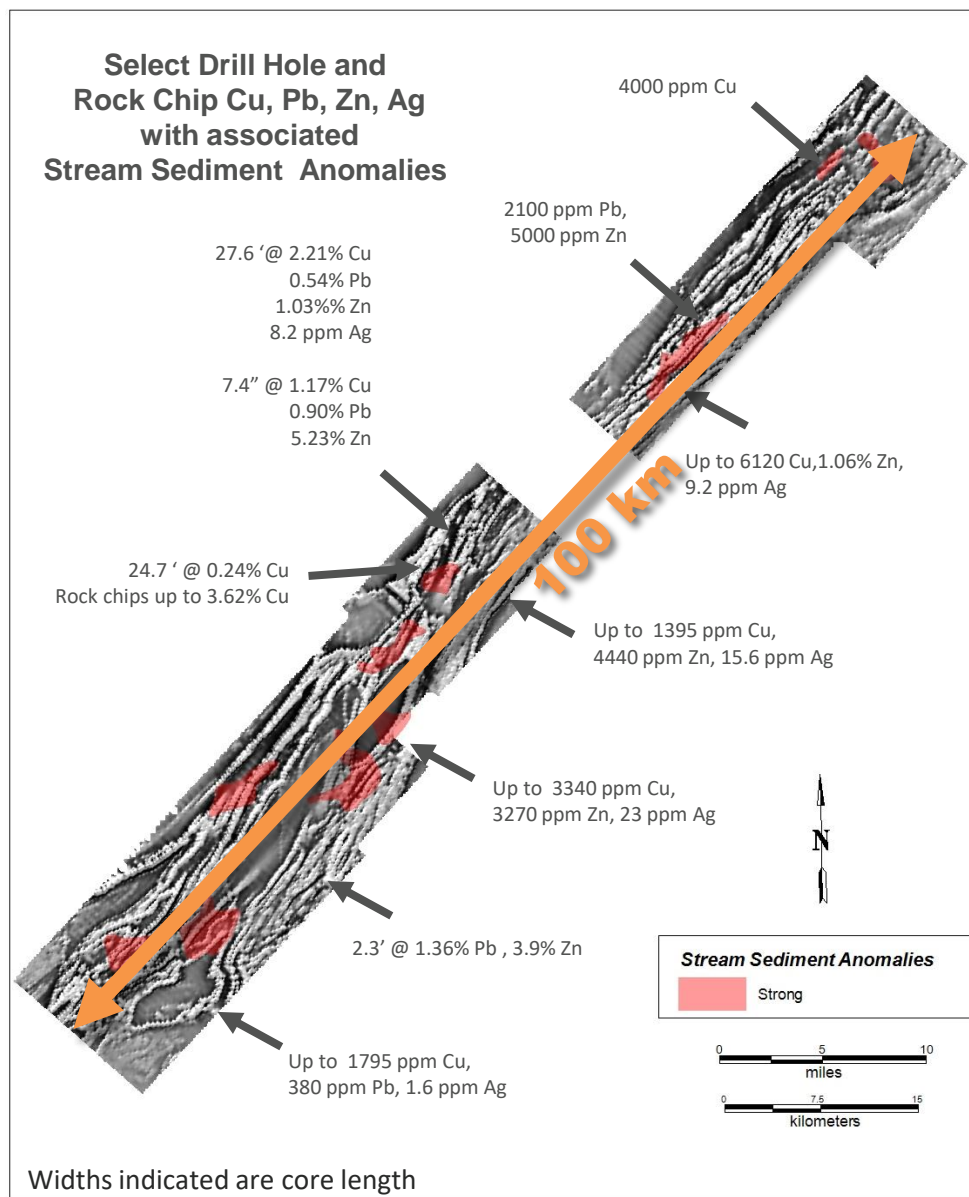
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Mountain  
Cu-Zn Project  
(New SEDEX  
Discovery)



# An Underexplored Base Metals Belt

## Significant Grade, Drill-Ready Targets



- 100km mineralized trend
- **New SEDEX discovery** → Mountain Zinc-Copper Project
- Proprietary Data:
  - 1.2 million-acre airborne EM/Mag survey
  - Regional stream sediment survey
  - Regional rock chip sampling
  - Drill data from sparse exploratory holes
- Significant intercepts in limited historical drilling with no follow-up
- Drill-ready targets

### Why SEDEX deposits are significant

- Important source of base metals
- Size/grade potential and consistency
- Camp potential, multiple occurrences
- Examples: *Sullivan, BC, and Red Dog, Alaska*



- **3,746m drilled in 10 drill holes (6 holes reported; 4 holes pending)**
- **Zn-Cu-Pb mineralization in all holes**
- Stacked zones of disseminated and semi-massive sphalerite and minor chalcopyrite, with pyrite and pyrrhotite, hosted within metamorphosed carbonate rocks
- Mineralization suggests a SEDEX deposit model, a style of mineralization previously unrecognized in Central Virginia
- **New SEDEX district, several untested properties**



*Chalcopyrite and sphalerite in core from October 2021 drilling, Mountain Project*

Table 1: Significant zinc mineralization intercepts for initial six drill holes, Mountain Zinc-Copper Project, Virginia

Drill hole	From (m)	To (m)	Interval* (m)	Zinc (%)
<b>ABM-001</b>	278.06	279	0.94	1.58
<i>and</i>	<b>283</b>	<b>294.4</b>	<b>11.4</b>	<b>0.46</b>
<i>including</i>	283	286.23	3.23	0.79
<b>ABM-002</b>	127.5	128.5	1	1.05
<i>and</i>	<b>333</b>	<b>342.36</b>	<b>9.36</b>	<b>0.49</b>
<i>including</i>	338	340	2	1.31
<b>ABM-003</b>	<b>257.37</b>	<b>261.95</b>	<b>4.58</b>	<b>1.40</b>
<b>ABM-004</b>	<b>106.8</b>	<b>110</b>	<b>3.2</b>	<b>0.74</b>
<i>including</i>	108	110	2	1.06
<b>ABM-005</b>	<b>237.53</b>	<b>243</b>	<b>5.47</b>	<b>0.58</b>
<i>including</i>	237.53	240.08	2.55	1.03
<b>ABM-007**</b>	<b>257.75</b>	<b>258.57</b>	<b>0.82</b>	<b>1.14</b>
<i>and</i>	<b>291.5</b>	<b>291.76</b>	<b>0.26</b>	<b>3.70</b>
<b>ABM-008</b>	<i>assays pending</i>			
<b>ABM-009</b>	<i>assays pending</i>			
<b>ABM-010</b>	<i>assays pending</i>			
<b>ABM-011</b>	<i>assays pending</i>			

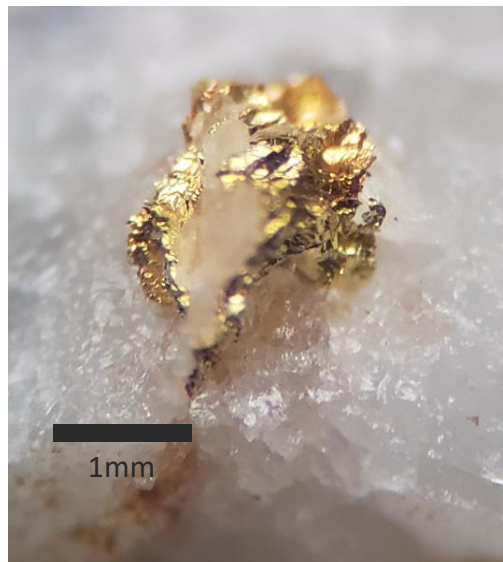
\*core intervals are not true width

\*\*ABM-006 was abandoned due to bad drilling conditions near surface, replaced by nearby collar and drilled as ABM-007

# Virginia Gold Projects

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*Visible gold from outcrop,  
Buckingham Gold Project*

## Why mesothermal gold is significant

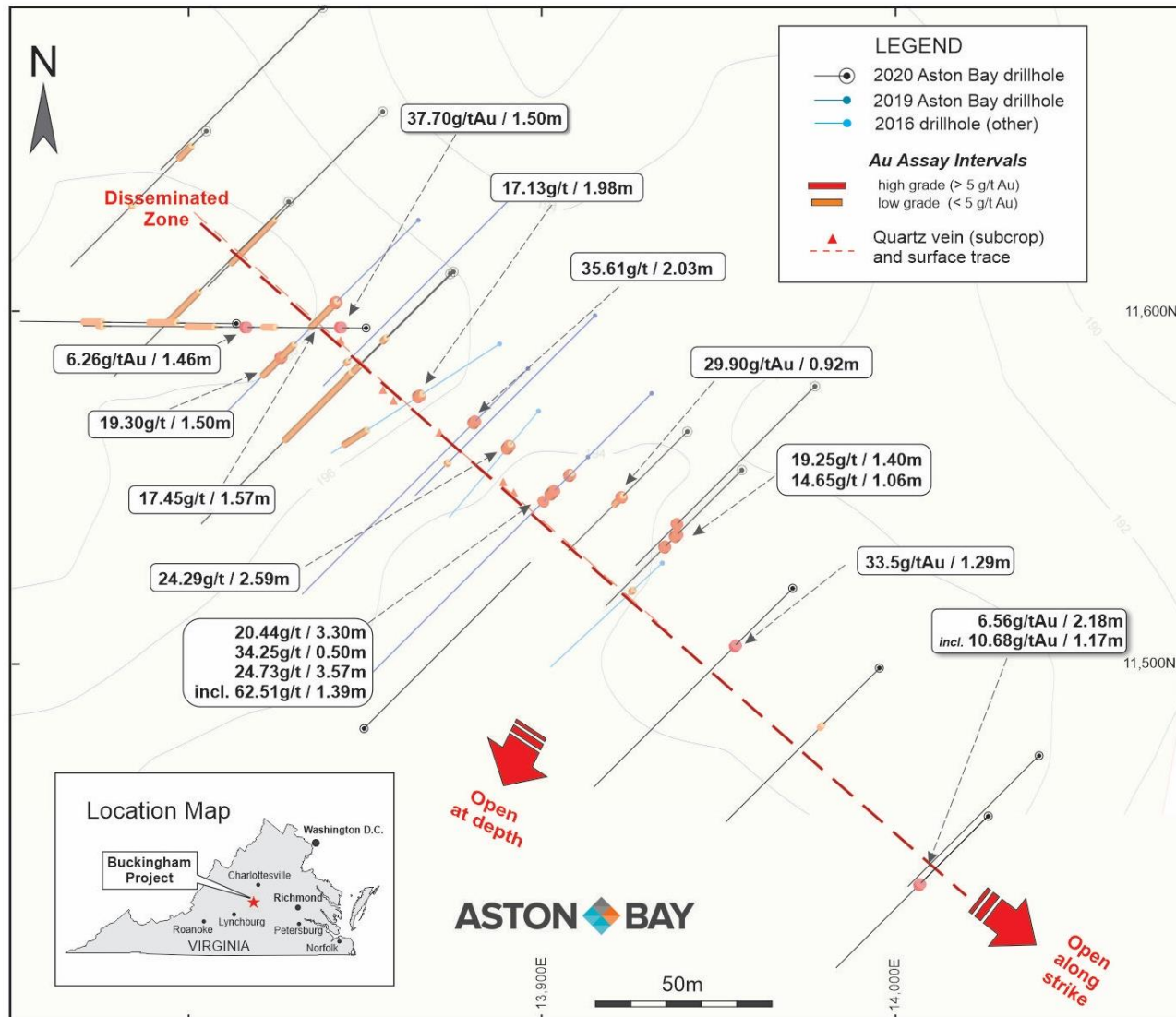
- High grade potential in ore shoots
- Low impact underground mining methods
- Significant potential down-dip and along-strike extent
- Examples: *Kirkland Lake and Red Lake, ON, lode gold*

- **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 (>200m) and at depth (>90m)
- Additional 532 prospective acres recently added along strike to southeast
- Potential strike length of vein over one mile
- ***2022 drilling planned: down dip and SE extensions***

\*\*widths indicated are core length

# Buckingham Gold Project

## Open Along Strike and At Depth

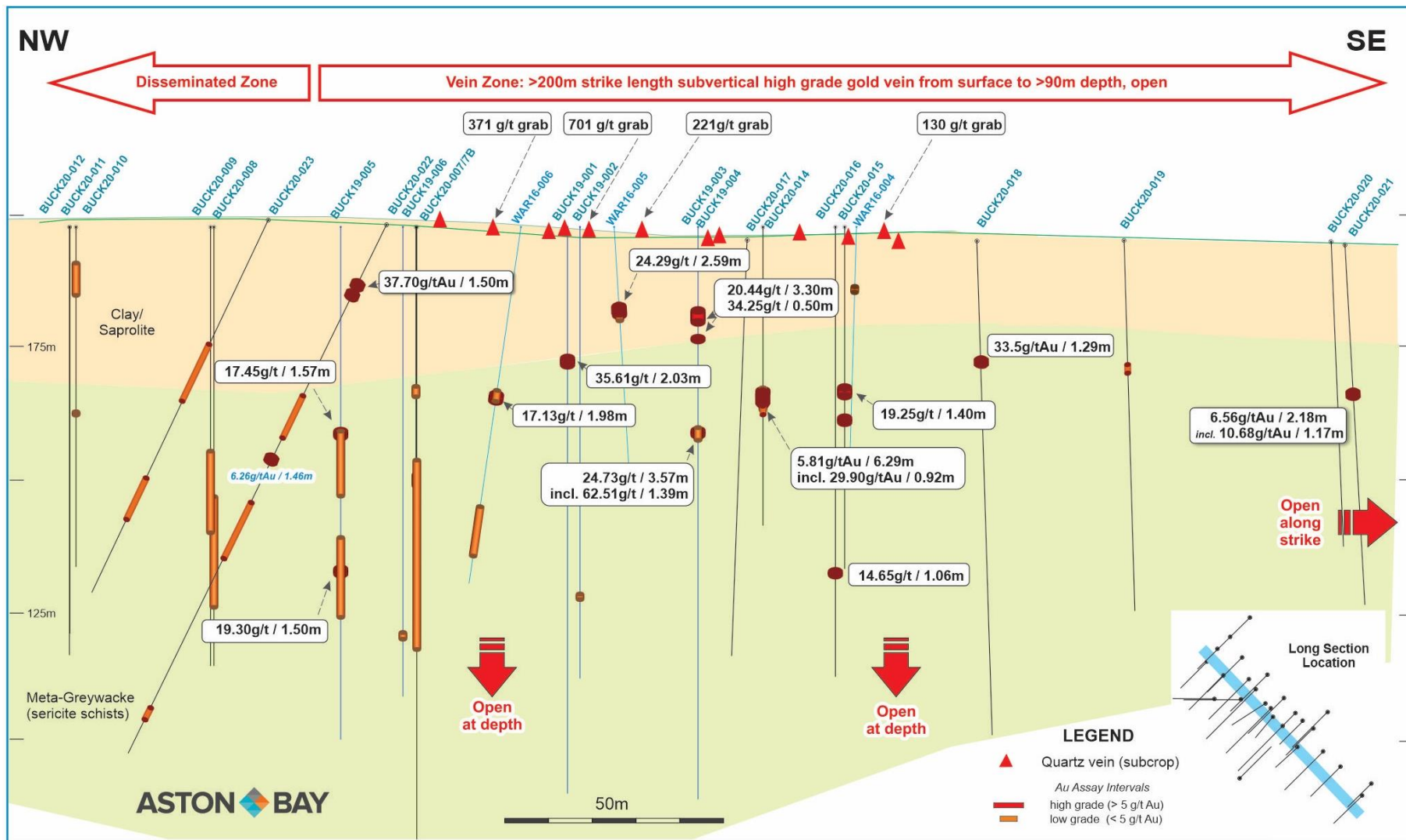


\*\* assuming a 72° NE dip on the quartz vein, true interval width is 80%



# Buckingham Gold Project

## Open Along Strike and At Depth



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

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



*Quartz vein float samples,  
Brownfields Gold Project*

- White quartz veins with iron oxide, pyrite and gold in historic workings; adjacent to prolific placer stream
- Proven gold producing site:
  - >800m reported strike length in historic workings ***but mined to depth of only ~30m***
- 1850's mining: lacked technology and capital to mine deeper at that time – opportunity for additional gold at depth
- Target: drill underneath the shallow workings to test unmined depth extents
- ***2022 drilling planned***

- **Mountain Cu-Zn Project (SEDEX Discovery)**
  - Drilling completed; drill results pending
- **Buckingham Gold Property (New Discovery)**
  - Proposed follow-up drilling on down-dip and along-strike extensions in 2022
- **Virginia Gold Belt Property (Brownfields – potential rediscovery)**
  - Proposed drilling underneath significant past producer in 2022
  - Continued evaluation of historic gold properties in belt
- **Storm Copper Project**
  - Proposed partner-funded 2022 drill program focused on resource definition, expansion of known areas of mineralization and drilling of new untested targets

## Share Structure

As of April 8, 2022

	Millions
Basic Shares Outstanding	178.4
Options (Avg. price \$0.11)	13.8
Warrants (Avg. price \$0.12)	49.9
Fully Diluted Shares Outstanding	242.1
Market Capitalization	7.1



# THANK YOU

## For More Information

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# Appendix

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Portfolio focused on advancing drill-ready copper-zinc and gold projects in 2022.



## 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

- 2022 exploration program to follow up on significant intercepts: vein open along strike and at depth. Over one mile (1.6 km) potential strike length.

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

## Storm Copper

High-grade, near-surface sediment hosted Cu deposit south of the past-producing Polaris Mine, NT, with intersections including:

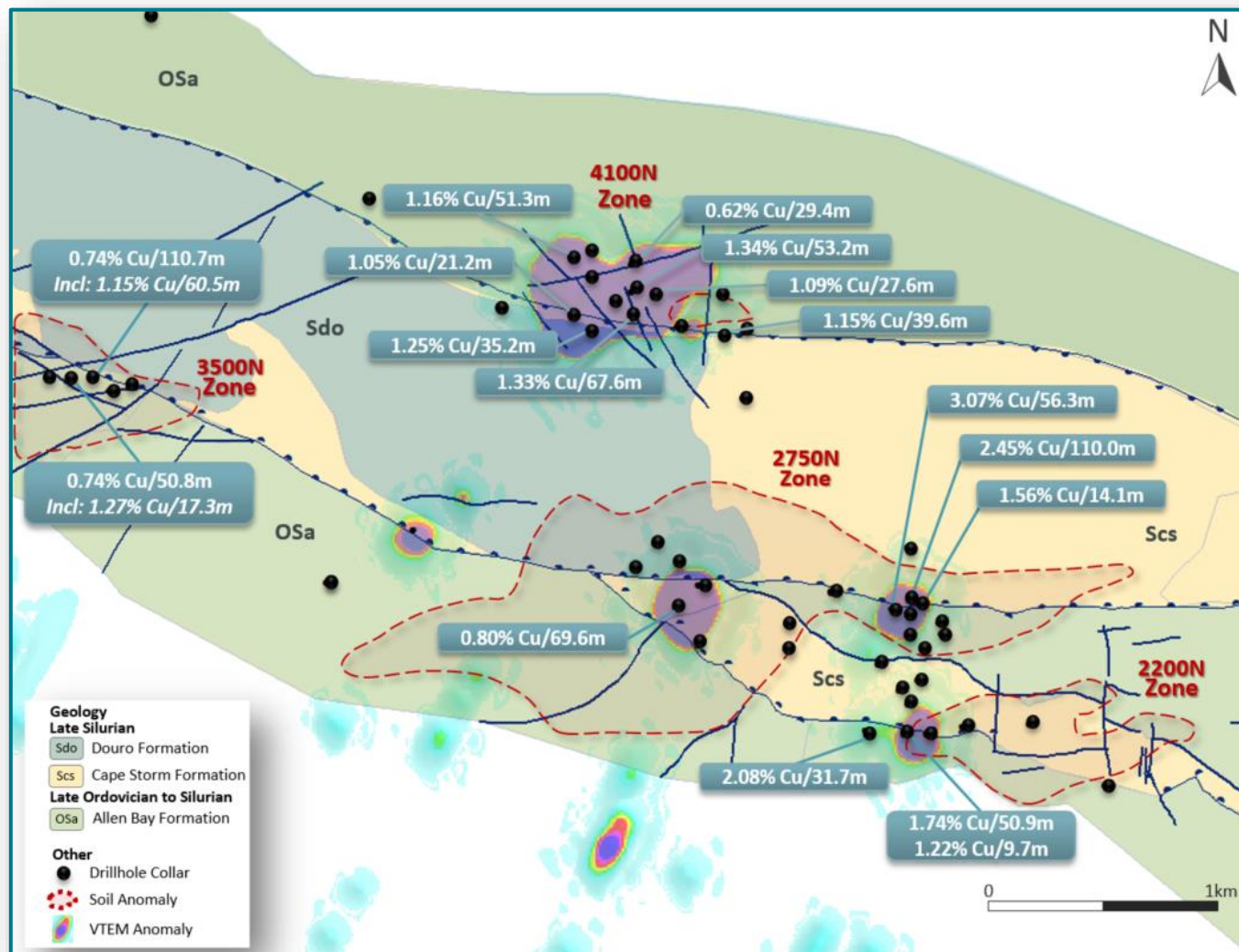
- 110m @ 2.45% Cu from surface; and
- 56.3m @ 3.07% Cu from 12.2m

## Seal Zinc

Polaris-style (?) zinc, 1MT 10% Zn resource, with intersections including:

- 18.8m @ 10.58% Zn, 28.7g/t Ag from 51m; and
- 22.1m @ 6.62% Zn, 27.1g/t Ag from 27.1m

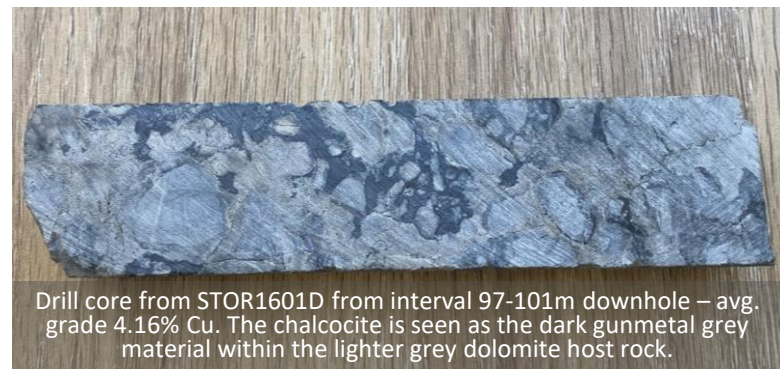
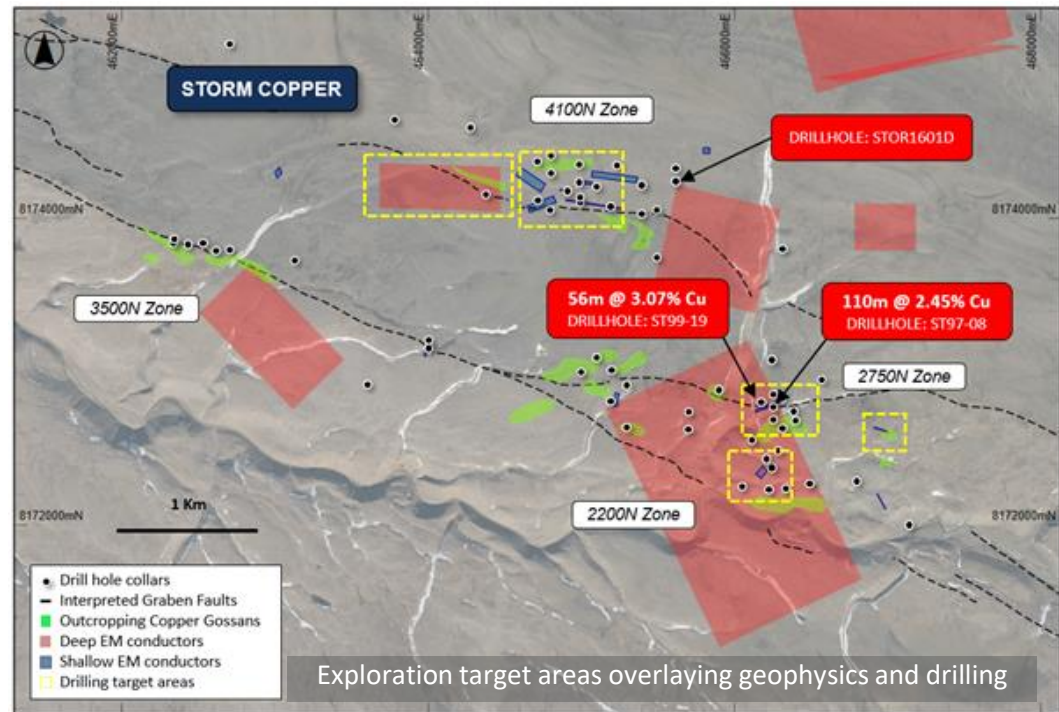
Numerous underexplored targets/prospects within the 120km strike length of the mineralized trend on Somerset Island, Nunavut.





# Storm Project – Attractive 53% Copper Direct Shipping (DS) Product

- Test work using a full-scale ore sorter has successfully generated a potential **direct shipping product with a grade of 53.9% Cu** (estimated to be dominantly chalcocite with little to no impurities)
- Potential DS product has excellent ESG outcomes with a low footprint, environmentally friendly processing and simple, low-cost development
- **Resource definition drilling and exploration program** with the aim of defining a maiden copper resource and defining new zones of mineralization through testing of new high-priority anomalies at Storm is expected to **commence in June 2022**



“Congo-style” high-grade copper and zinc; partner-funded drill program proposed in 2022.

