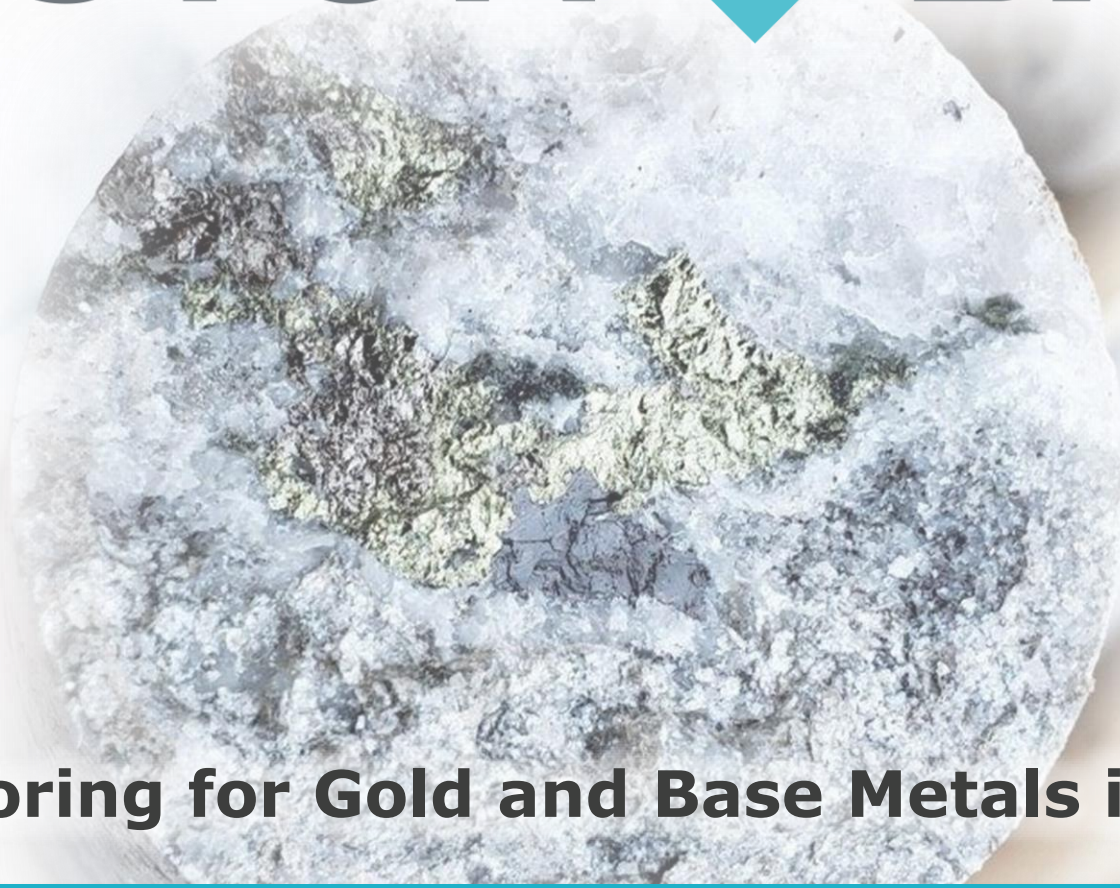


ASTON BAY



Exploring for Gold and Base Metals in Virginia

PDAC - JUNE 2022

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.



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 also owns a 100% interest in 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

Virginia Gold Projects



Buckingham Gold Project

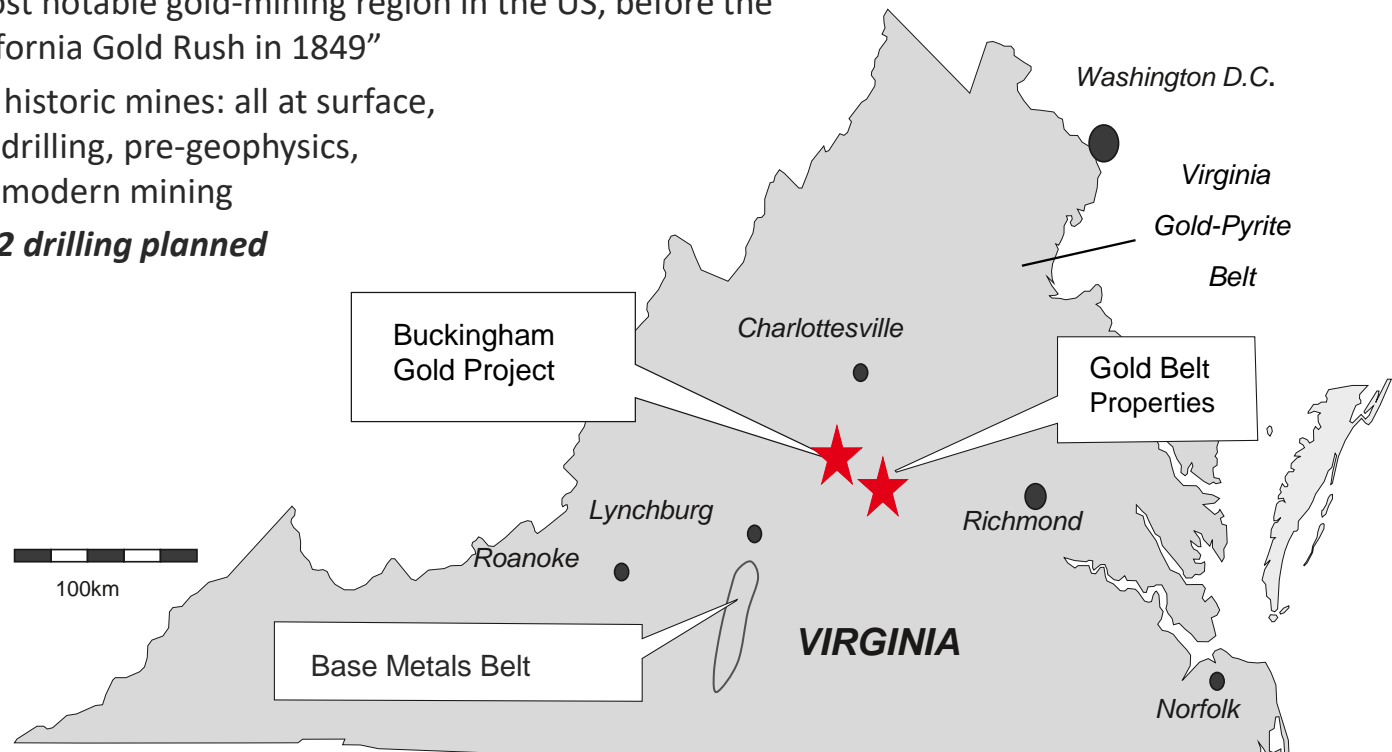
(New Gold Vein Discovery)

- 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**

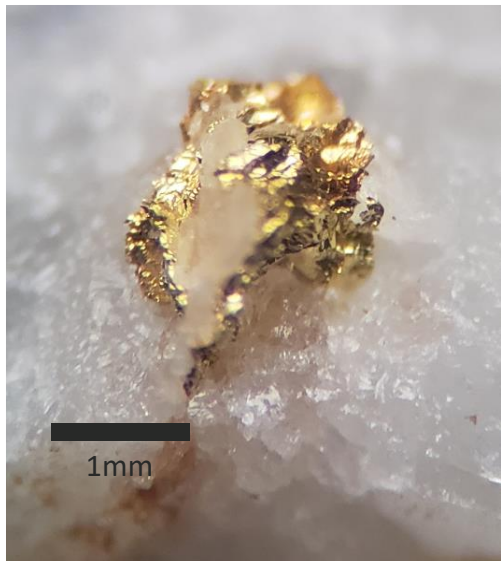
Gold Belt Properties

(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**



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



*Visible gold from outcrop,
Buckingham Gold Project*

Why mesothermal gold is significant

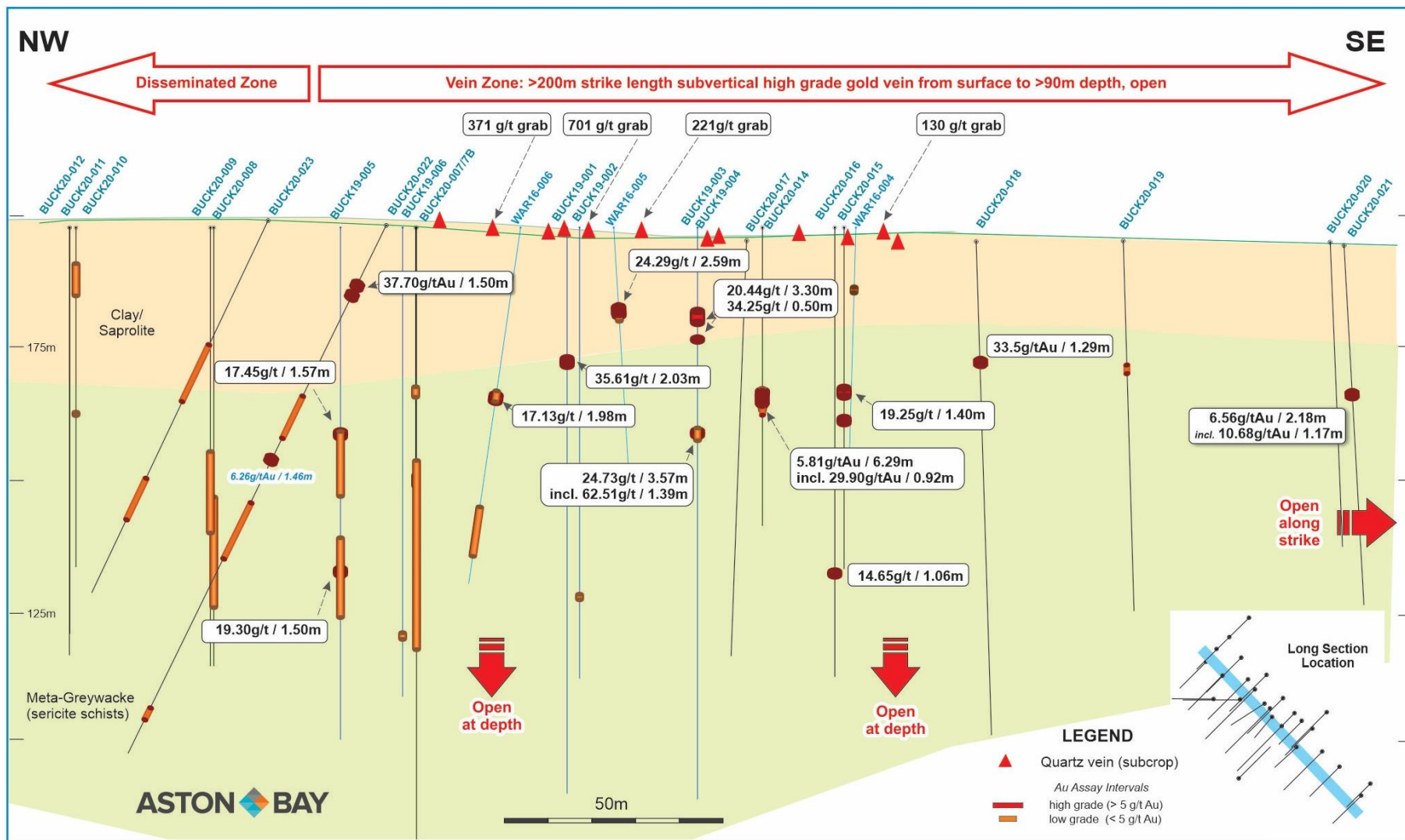
- High grade potential in ore shoots
- Low impact underground mining methods
- Significant potential down-dip and along-strike extent
- Examples: *Kirkland Lake and Red Lake, ON, lode gold deposits*

- **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



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***
- 1850s 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***

Base Metal Projects

Mountain
Cu-Zn Project,
VIRGINA

Storm Copper
Project,
NUNAVUT



Base Metals Overview

Canada and the U.S.

Base Metals Belt (Virginia)

- 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**

Storm Copper Project (Nunavut)

- High-grade, near-surface sediment hosted copper with intersections including:
110m @ 2.45% Cu from surface; and
56.3m @ 3.07% Cu from 12.2m
- **2022 drill program to commence in June**

Storm Copper Project and
Seal Zinc Deposit
(Nunavut)

Seal Zinc Deposit (Nunavut)

- Polaris-style zinc, 1MT 10% Zn and 46.5 g/t Ag in NI 43-101 resource,¹ 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

Storm and Seal projects are under an option agreement with American West Metals Limited to earn an 80% interest

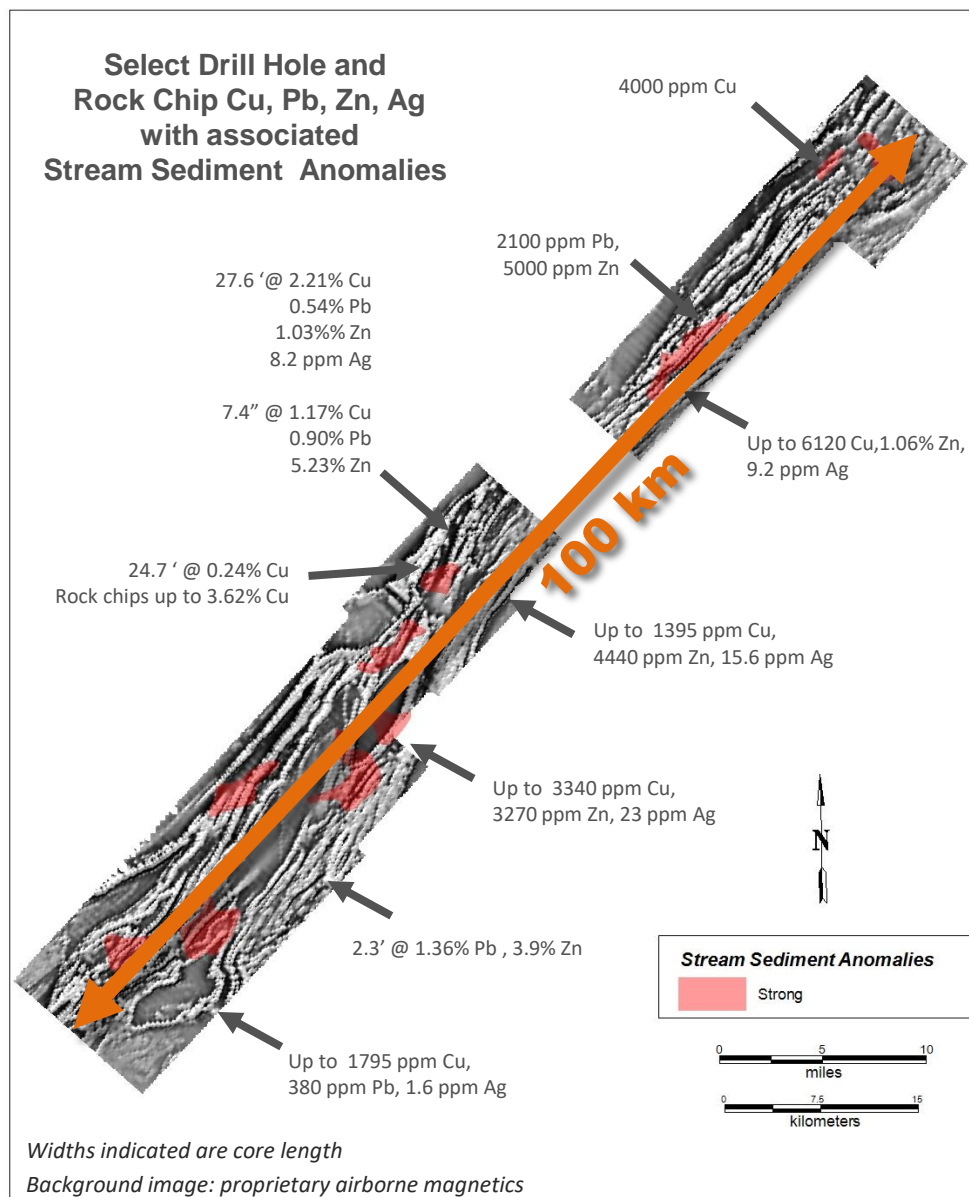
Base Metals Belt
(Virginia)

* width indicated are core length

¹ using a cut-off of 4% zinc equivalent

An Underexplored Base Metals Belt

Significant Grade, Drill-Ready Targets



- 100km mineralized trend in south-central Virginia
- **New SEDEX discovery in unrecognized SEDEX belt:** Mountain Zinc-Copper Project
- Proprietary data:
 - 1.2M 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 at several properties

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

*core intervals are not true width

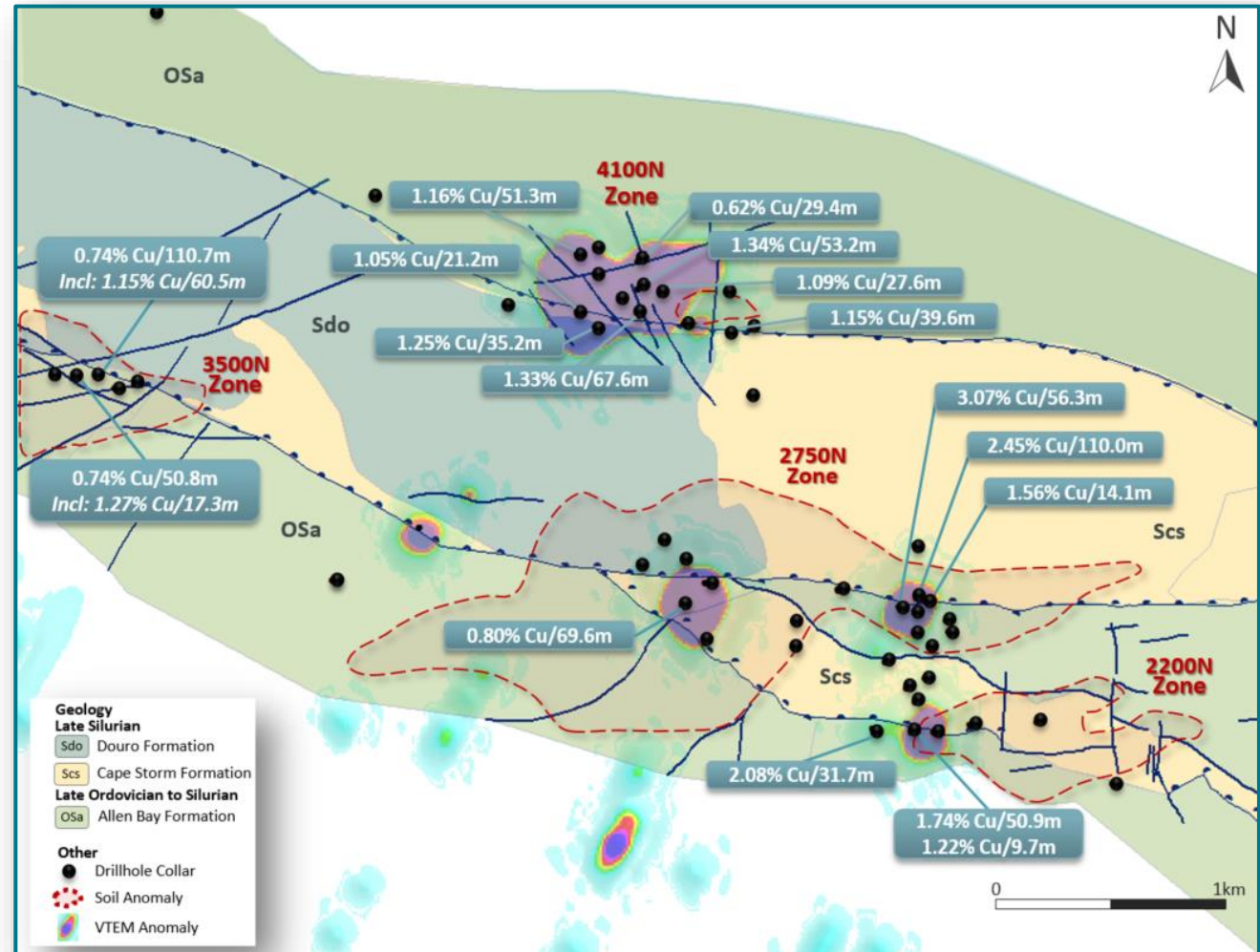
**ABM-006 was abandoned due to bad drilling conditions near surface, replaced by nearby collar and drilled as ABM-007

High-grade, near-surface sediment hosted copper deposit with intersections including:

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

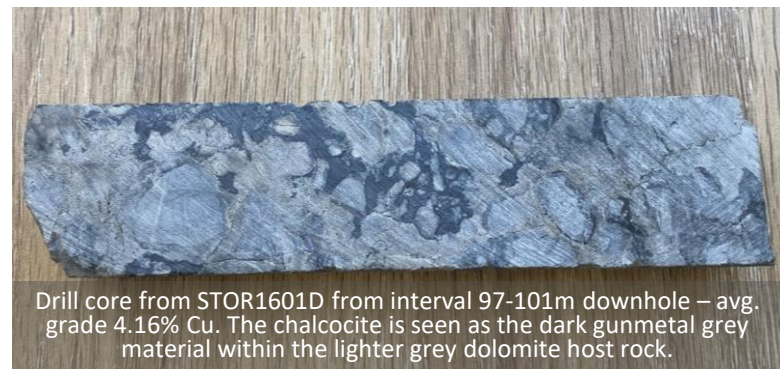
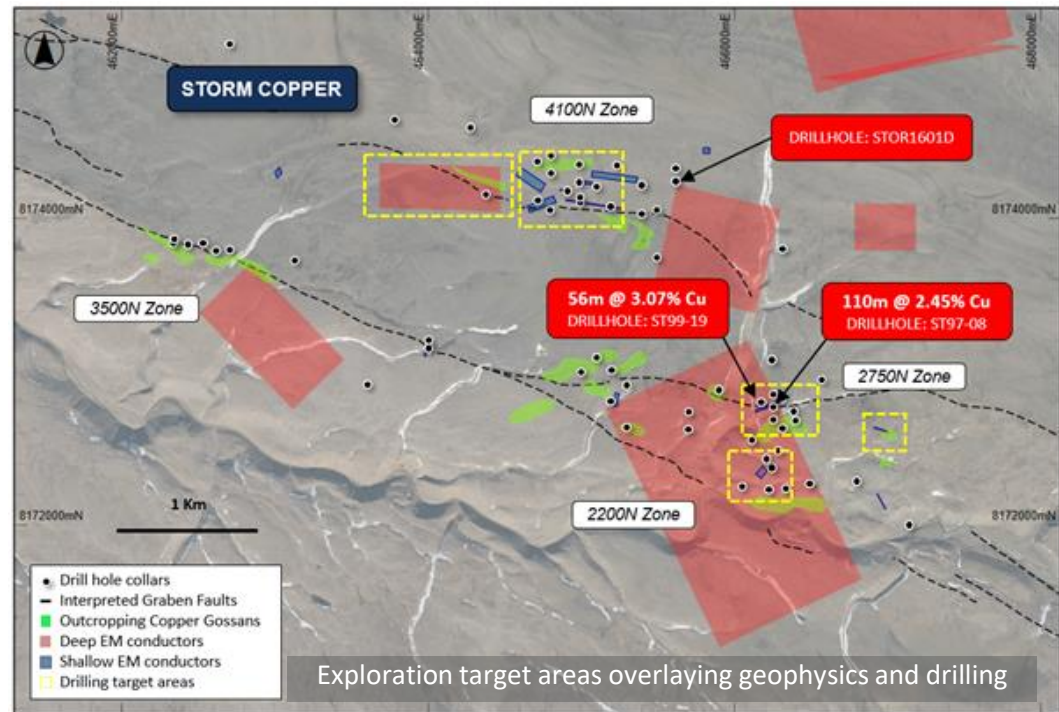
American West Metals (AWM) has option to earn an 80% interest by spending a minimum of C\$10M on qualifying exploration expenditures (over a 9-year period)

- AWM is the operator



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% copper** (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**



- ***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
- ***Base Metals Belt (SEDEX Discovery at Mountain Project)***
 - Drilling completed, SEDEX discovery confirmed; four drill holes pending
 - Negotiations for other prospective SEDEX properties underway
- ***Storm Copper Project***
 - Partner-funded 2022 drill program (anticipated to commence in June) focused on resource definition, expansion of mineralization and drilling of new untested targets

Share Structure

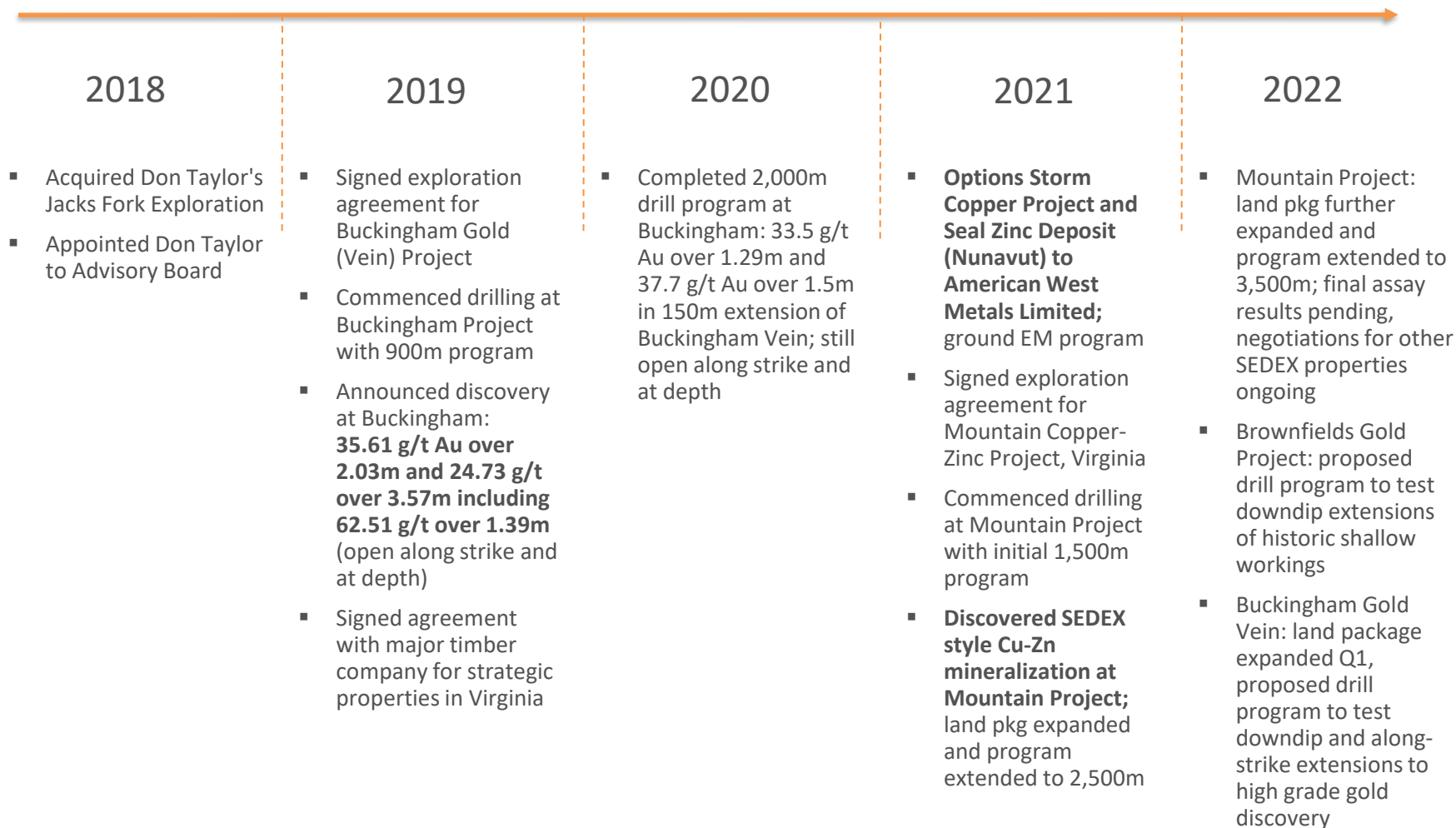
As of June 7, 2022

	Millions
Basic Shares Outstanding	178.4
Options (Avg. price \$0.11)	13.8
Warrants (Avg. price \$0.12)	39.4
Fully Diluted Shares Outstanding	231.6
Market Capitalization	6.2

Appendix



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%

High-grade copper discovery:

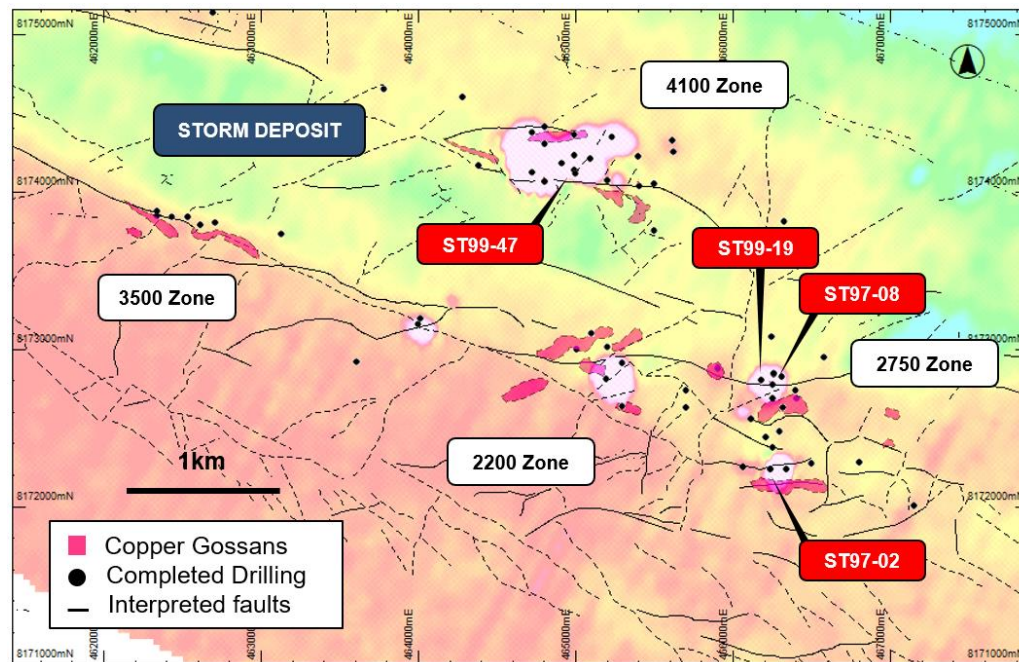
- Multiple thick, high-grade copper zones identified across 15km² with intersections that include:
 - 15m @ 4.24% Cu from surface (ST97-02)
 - 110m @ 2.45% Cu from surface (ST97-08)
 - 56.3m @ 3.07% Cu from 12.2m (ST99-19)
 - 11.5m @ 4.75% Cu from 75.9m (ST99-47)

Drill ready targets:

- Numerous surface gossans remain untested
- Clear geophysical response of mineralization in electromagnetics and gravity with numerous geophysical targets yet to be drilled
- Interpreted extensions to deposit ready for drilling in 2022 season
- Untested EM targets – potential for additional discovery

Regional trend:

- Numerous underexplored targets/prospects within the 120km strike length of the mineralized trend on 302,725 hectares land package on Somerset Island, Nunavut



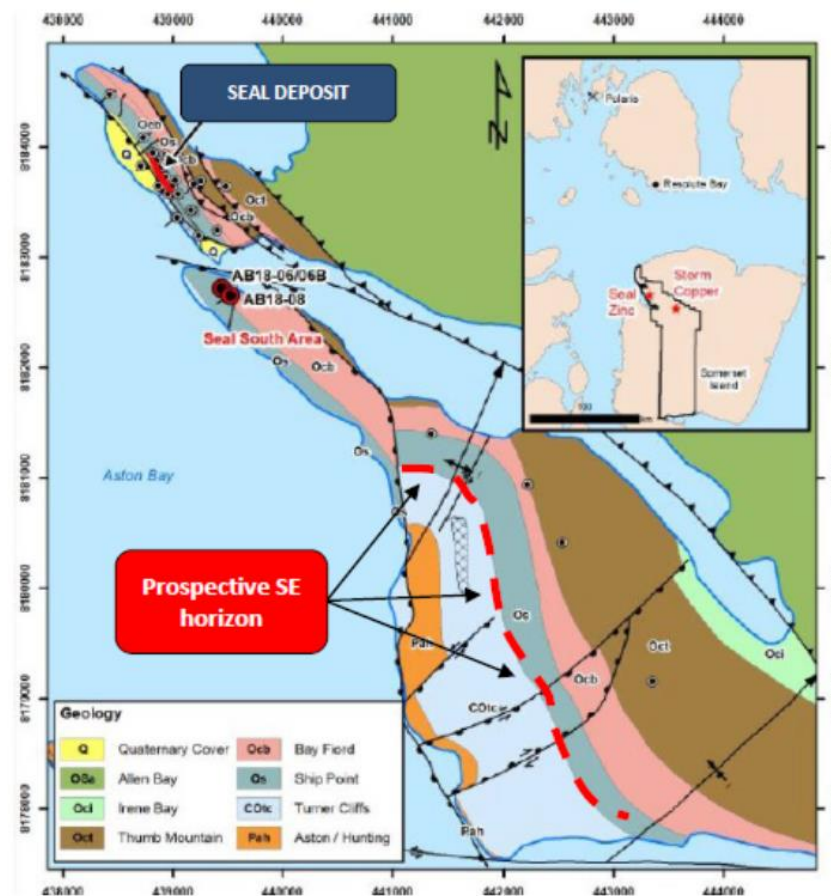
Seal Zinc Deposit, Nunavut

High-grade zinc discovery with maiden resource:

- Stratabound, Polaris-type/MVT deposit
- Thick intersections include:
 - 18.8m @ 10.58% Zn, 28.7g/t Ag from 51m
 - 22.1m @ 6.62% Zn, 27.1g/t Ag from 27.1m
 - 30.8m @ 5.11% Zn, 23g/t Ag from 101m
 - 3.5m @ 15.13% Zn, 91.9g/t Ag from 91.9m
- NI 43-101 compliant resource :
 - 1Mt @ 10.24% Zn for 103kt Zn, 1.5Moz Ag

Strong potential for more discoveries:

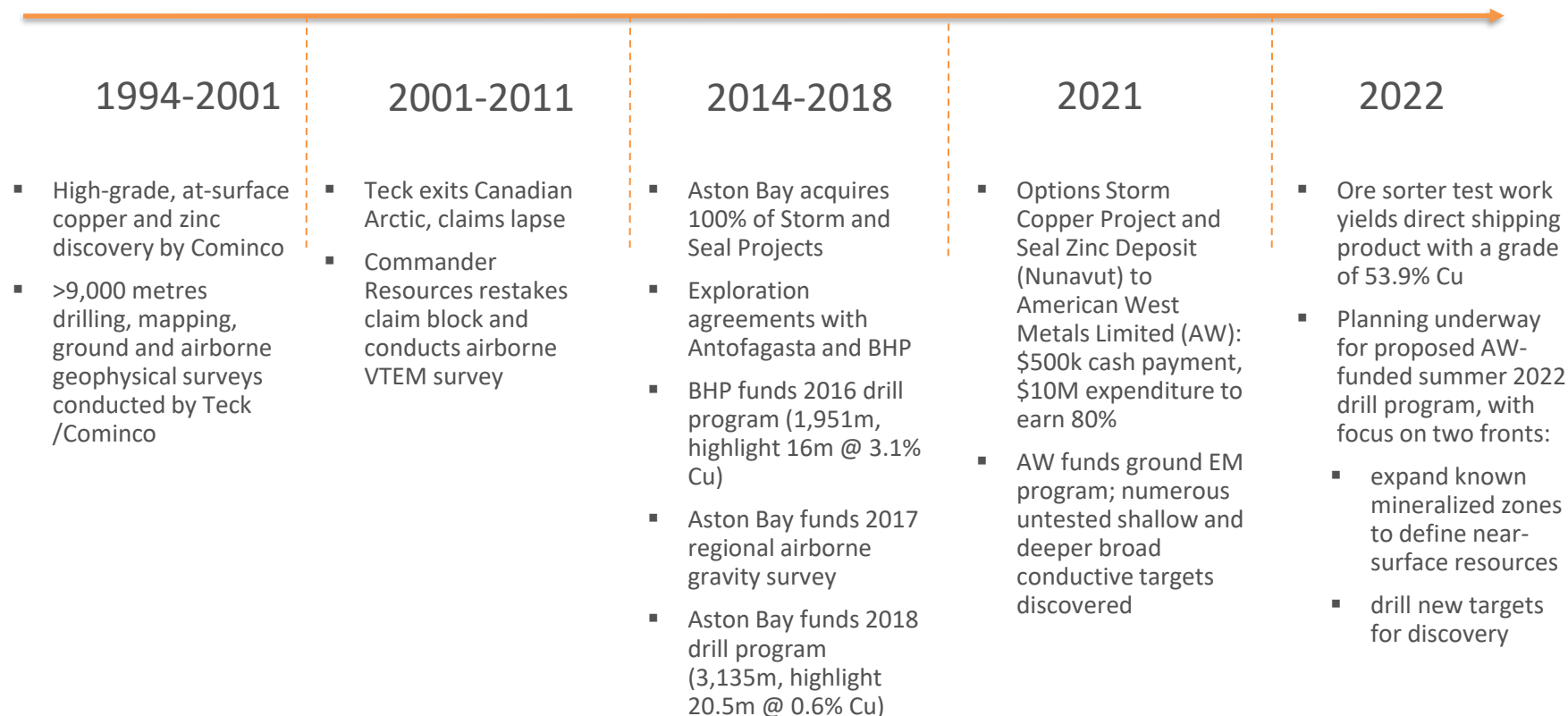
- Mineralised trend interpreted to continue along strike from inferred resource deposit
- Widespread Zn soil anomalies associated with prospective stratigraphy provide drill ready targets
- Excellent potential to grow the maiden resource



Above: Aerial photo of Somerset Island, Aston Bay showing the location of the Seal Deposit.

Left: Plan view map of the Seal deposit showing geology, and prospective areas for more mineralisation.

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





THANK YOU

For More Information

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