

# ASTON BAY

**High-Grade Base and Precious Metals in North America**

---

SEPTEMBER 2022

TSX-V: BAY | OTCQB: ATBHF

# Cautionary Statement



Not an Offer to Purchase or Sell Securities. This presentation is for informational purposes and is not an offer to sell or a solicitation of an offer to buy any securities in Aston Bay Holdings Ltd. (the "Company"), and may not be relied upon in connection with the purchase or sale of any security.

## **Forward-Looking Statements and General Disclaimer:**

This presentation is Copyright 2021 Aston Bay Holdings Ltd., which reserves all rights in and to this presentation.

Aston Bay Holdings Ltd. (the "Company") is a public company listed on the TSX Venture Exchange (TSX-V: BAY), with a principal office in Toronto, Ontario and a registered office in British Columbia, Canada.

The statements contained in this presentation which are historical in nature are accurate to the best of our knowledge. However, the Company makes no assurances and does not guarantee that the statements included herein are accurate.

## **Forward-Looking Statements (Safe Harbor Statement):**

The information set forth in this presentation may contain "forward-looking statements" that are not historical fact and are subject to certain risks and uncertainties. Statements in this presentation which are not purely historical in nature, including statements regarding beliefs, plans, expectations or intentions regarding the future, are forward-looking. Statements that are not historical facts, including statements that are preceded by, followed by, or that include such words as "estimate," "anticipate," "believe," "plan", "intend", "expect", "may" or "should" or similar statements, are forward-looking statements. Forward-looking statements which may be contained within this presentation include, but are not limited to, statements regarding the economic prospects of the Company's projects, general economic conditions, the Company's future plans or future revenues, timing of development and potential expansion or improvements. Such forward-looking statements are subject to risks and uncertainties which could cause actual results to differ materially from estimated results. Such risks and uncertainties include, but are not limited to, the Company's ability to raise sufficient capital to fund development, changes in general economic conditions or financial markets, changes in prices for the Company's mineral products or increases in input costs, litigation, legislative, environmental and other judicial, regulatory, political and competitive developments in Canada and world-wide, technological and operational difficulties or inability to obtain permits encountered in connection with exploration and development activities, labor relations matters, and changing foreign exchange rates. There can be no assurance that the Company's efforts will succeed and ultimately achieve sustained commercial success. These forward-looking statements are made as of the date of this presentation. There can be no assurance that beliefs, plans, expectations or intentions of the Company will prove to be accurate. We seek safe harbour.

## **Cautionary Note to U.S. Investors:**

The United States Securities and Exchange Commission (the "SEC") permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We may use certain terms on this presentation, such as "measured," "indicated," "inferred," and "resources," that the SEC guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC. As of the date of this Presentation, the Company has made no filings with the SEC, and makes no representations that it has or will have a duty to make filings with the SEC.

## **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 an exploration company advancing **high-grade base and precious metal assets in North America.**

## ***Canada: Copper and Zinc***

The Company owns a 100% interest in the high-grade Storm Copper Project and the Seal Zinc Deposit in Nunavut (Canada), which has been optioned to ASX-listed American West Metals. American West and Aston Bay recently reported **high-grade copper at surface, discovery of sediment hosted-style copper mineralization, and ore sorting test work that returned over 53% copper for a direct shipping product from the Storm Copper Project.**

## ***US: Gold, Copper and Zinc***

The Virginia-based 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 **high-grade mesothermal gold**. Drilling is planned for 2022 on high-priority copper targets.

# Industry-Recognized Technical Team and Partner



**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; Director Aurania Resources



**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



## Storm Copper Project Exploration Partner

American West Metals Limited (ASX: AW1) is a new Australian company focused on growth through the discovery and development of major base metal mineral deposits in Tier 1 jurisdictions of North America (operator at Storm Copper Project, Nunavut).

# Why Aston Bay Holdings?

## Tier 1 Mining Jurisdictions

- **Canada:** large targets with underexplored potential; ability to finance with flow-through; well understood permitting regime
- **US:** underexplored SEDEX belt; 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))

## Strong Technical Teams

- **Canada:** Led by exploration partner, American West Metals: highly experienced exploration and development team
- **US:** Leverage Don Taylor's technical experience and relationships
  - Lead discovery team of the Taylor Pb-Zn-Ag Deposit in Arizona; **US\$1.6 billion sale**
- Capitalize on Tom Ullrich's previous experience at Antofagasta and Almaden Minerals; North American base metals experience and **part of the discovery team on the Ixtaca Ag-Au deposit**

## Recent Discoveries within Large Land Position

- ***High-grade near surface copper and hidden sediment-hosted copper*** discovery at the Storm Project in Nunavut
  - located within a 302,725-hectare land package
- ***New SEDEX zinc-copper belt and high-grade mesothermal gold*** vein in Virginia
  - located with in a 2,004-hectare land package

# Base Metal Projects

---

Storm Copper Project  
NUNAVUT

Cu-Zn SEDEX Belt  
VIRGINIA



# Base Metals Overview

Canada and the U.S.

## Storm Copper Project (Nunavut)

- High-grade, near-surface fault-hosted copper with historical intersections including:
  - 110m @ 2.45% Cu from surface; and
  - 56.3m @ 3.07% Cu from 12.2m
- **Sediment hosted copper confirmed in 2022 drill program**

## Seal Zinc Deposit (Nunavut)

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

## Cu-Zn SEDEX 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 discovery: Cu-Zn SEDEX confirmed at Mountain Project
- Negotiations near complete for 2 prospective SEDEX properties

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

\* width indicated are core length

<sup>1</sup> using a cut-off of 4% zinc equivalent



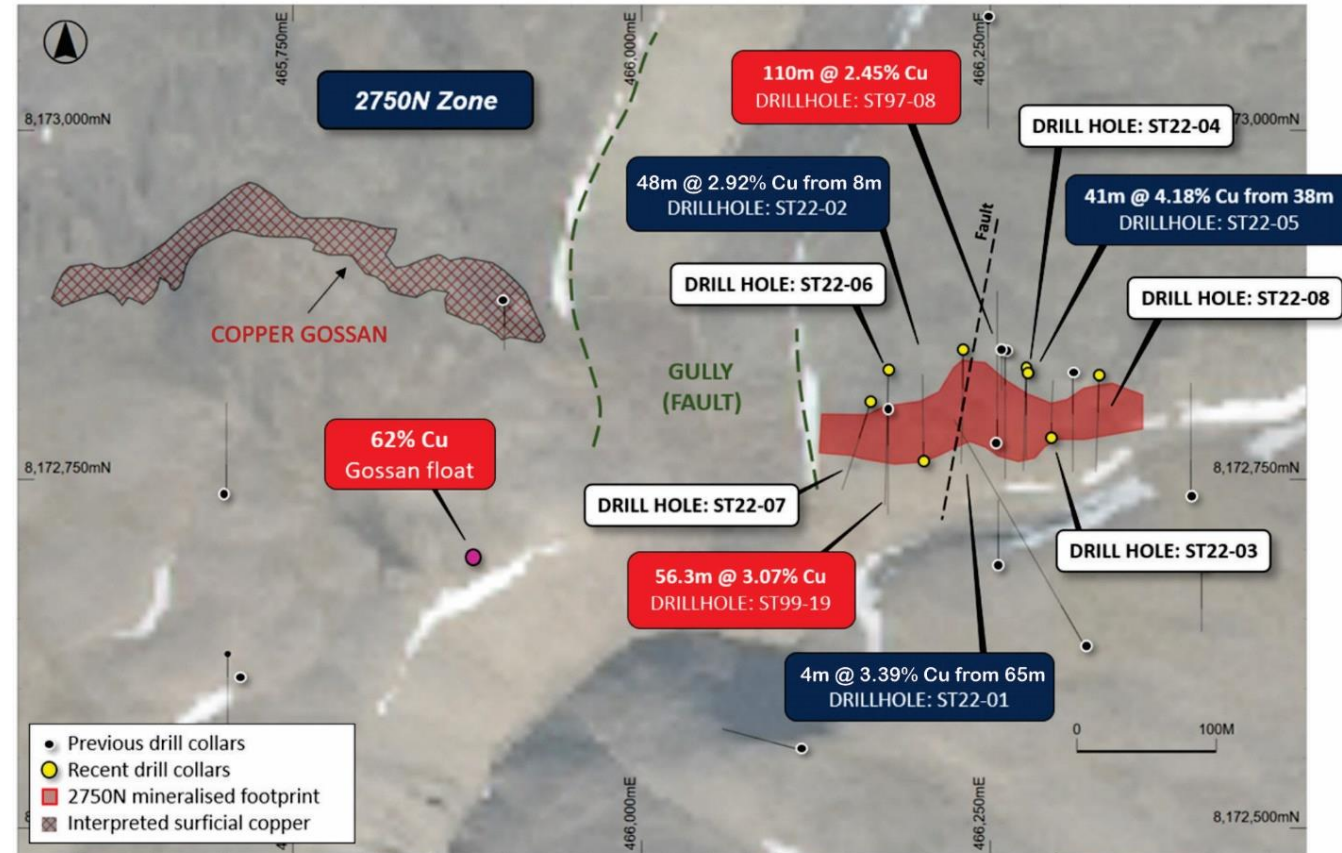
# Storm Copper Project, Nunavut

## Recent Results Confirm High-Grade Copper at Surface

- Multiple thick, high-grade copper zones identified across 15km<sup>2</sup> w/ historical 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)
- New results confirm high-grade 2750N zone in 2022 program

Hole ID	From (m)	To (m)	Width (m)	Cu (%)	Zn (%)	Ag (g/t)
<b>ST22-02</b>	<b>8</b>	<b>56</b>	<b>48</b>	<b>2.92</b>	-	-
Incl.	14	15	1	21.90	-	-
And	29	37	8	7.86	-	-
Incl.	34	37	3	12.12	-	-
And	48	50	2	10.24	-	-
<b>ST22-05</b>	<b>38</b>	<b>79</b>	<b>41</b>	<b>4.18</b>	-	-
Incl.	47	62	15	10.05	-	-
Incl.	48	53	5	24.28	-	-

- Further results pending, other at-surface showings still to be tested at 3000km<sup>2</sup> property



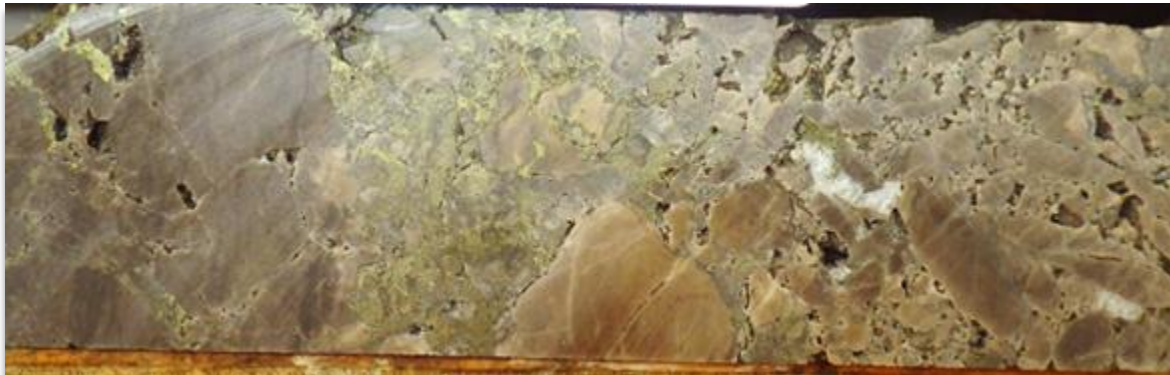
\* width indicated are core length



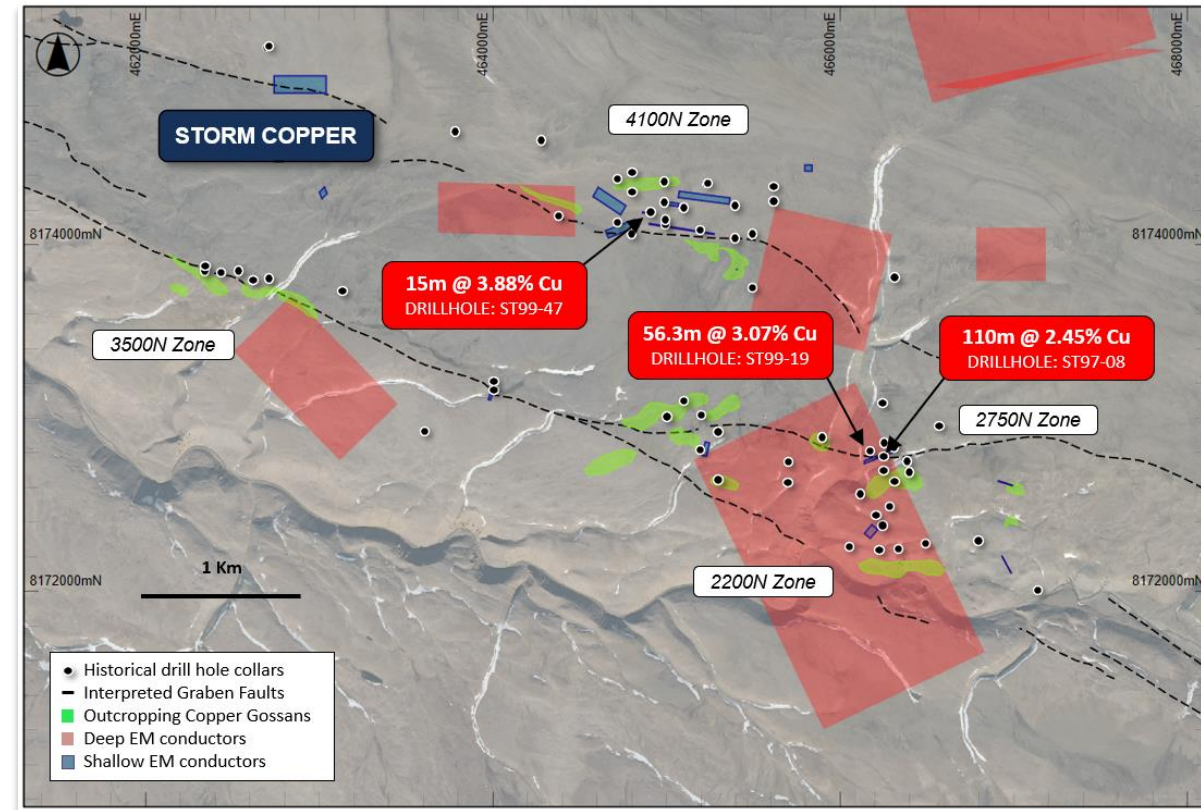
# Storm Copper Project, Nunavut

## Sediment Hosted Copper at Depth

- Over **68m of stratiform copper sulfide mineralization** intersected in ST22-10 from 277m downhole
- Associated with an 800m x 300m EM plate, with **six other similar large EM plates yet to be tested**
- Evidence of a major copper system at depth with significant copper endowment upside



Chalcopyrite (copper sulfide) within ST22-10 drill core. Chalcopyrite is the metallic yellow mineral within tan/grey dolostone/limestone.



FLEM conductors, drilling, outcropping copper mineralization (gossan) and major faults overlaying aerial photograph. The deeper flat lying conductors appear as red rectangles.

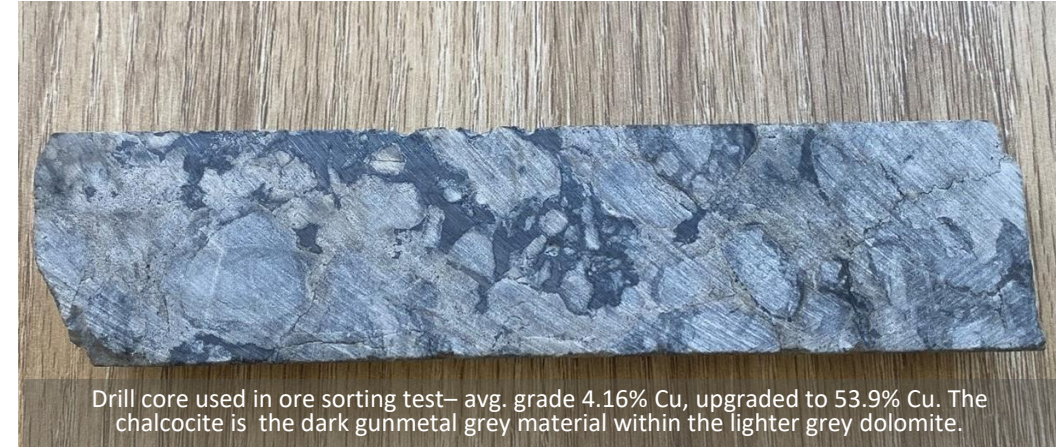
\* width indicated are core length

# Storm Copper Project, Nunavut

Two growth stories: development and further discovery

## Moving Toward Development: High Grade Direct Ship Product

- High-grade, near-surface sediment hosted copper deposit with intersections including: **110m\* @ 2.45% Cu from surface; 56.3m\* @ 3.07% Cu from 12.2m; 41m\* @ 4.18% Cu from 38m; and**
- Recent test work using a full-scale ore sorter has successfully shown the potential for a **direct shipping product with a grade of 53.9% copper**
- Potential product has **excellent ESG outcomes with a low footprint, environmentally friendly processing and simple, low-cost development**
- **Ongoing resource definition drilling and exploration program;** aim of defining a maiden copper resource and defining new zones of mineralization through testing of new high-priority anomalies



\* width indicated are core length

# Storm Copper Project, Nunavut

Two growth stories: development and further discovery

## Further Discovery: Sediment Hosted ("Congo-Style") Copper

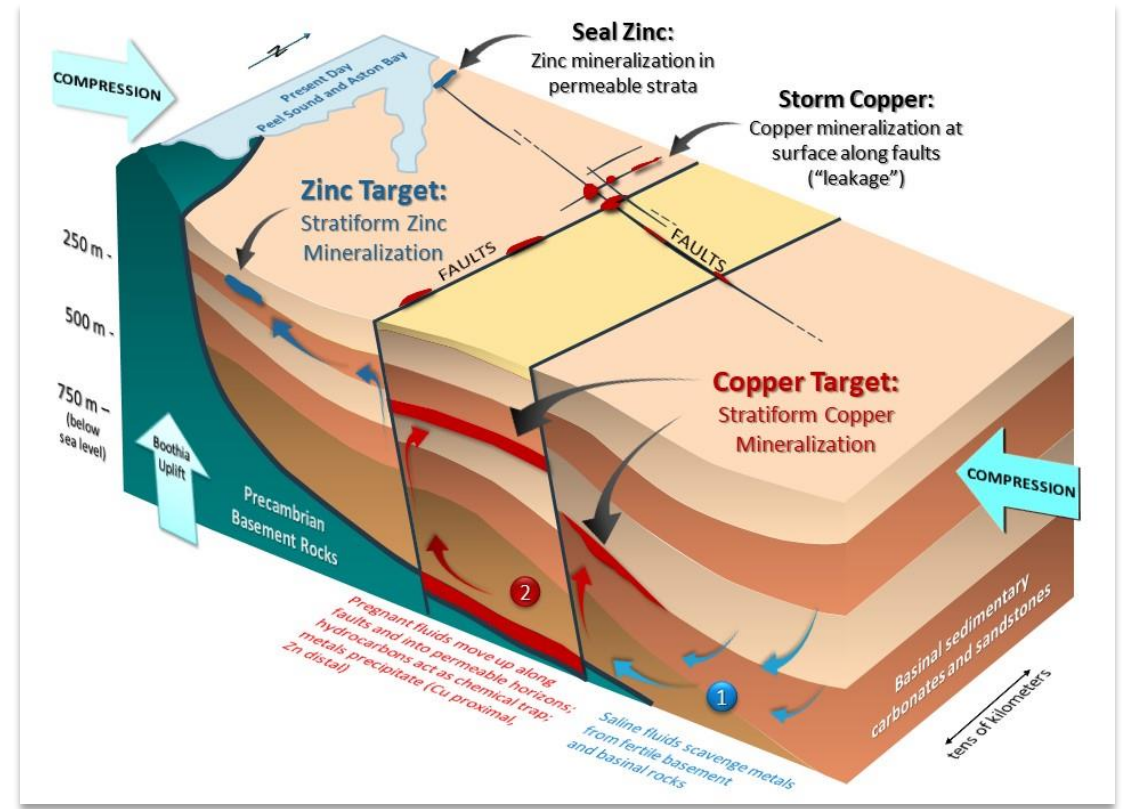
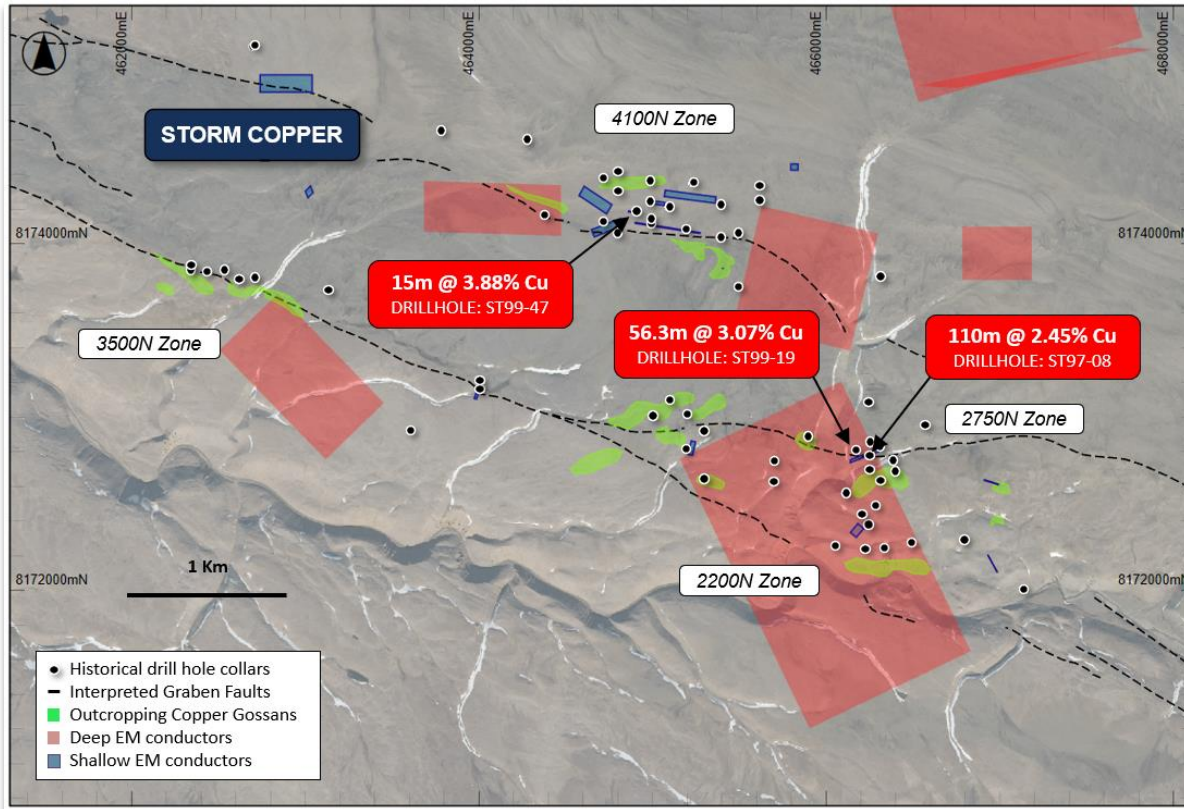
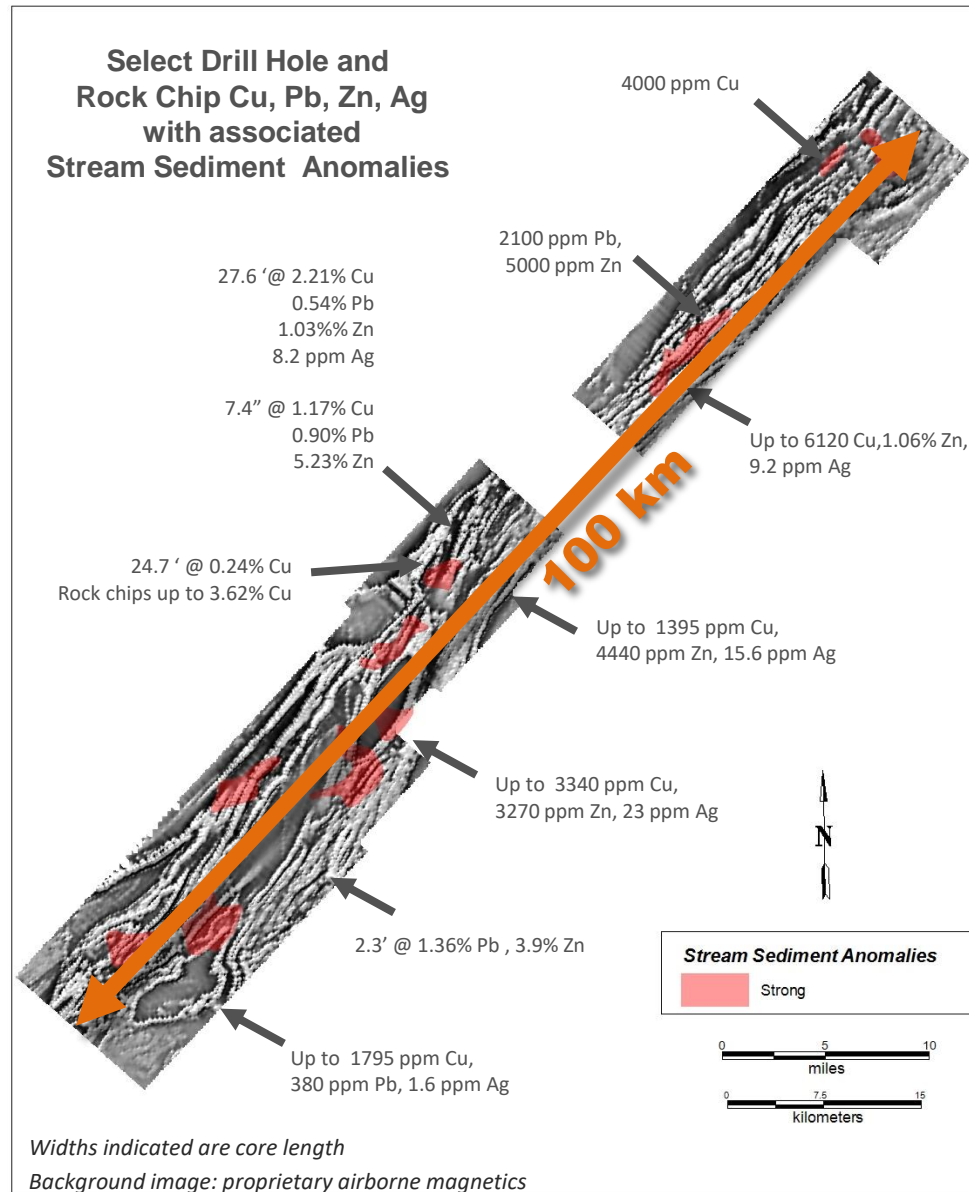


Figure: FLEM conductors, drilling, outcropping copper mineralization (gossan) and major faults overlaying aerial photograph. The deeper flat lying conductors appear as red rectangles.

Figure: Schematic exploration concept of the Storm/Seal Projects. Drill hole ST22-10 has intersected mineralization interpreted to be associated with the area labelled as Copper Target: Stratiform Copper Mineralization

# An Underexplored Base Metals Belt

## SEDEX, Significant Grade, Drill-Ready Targets



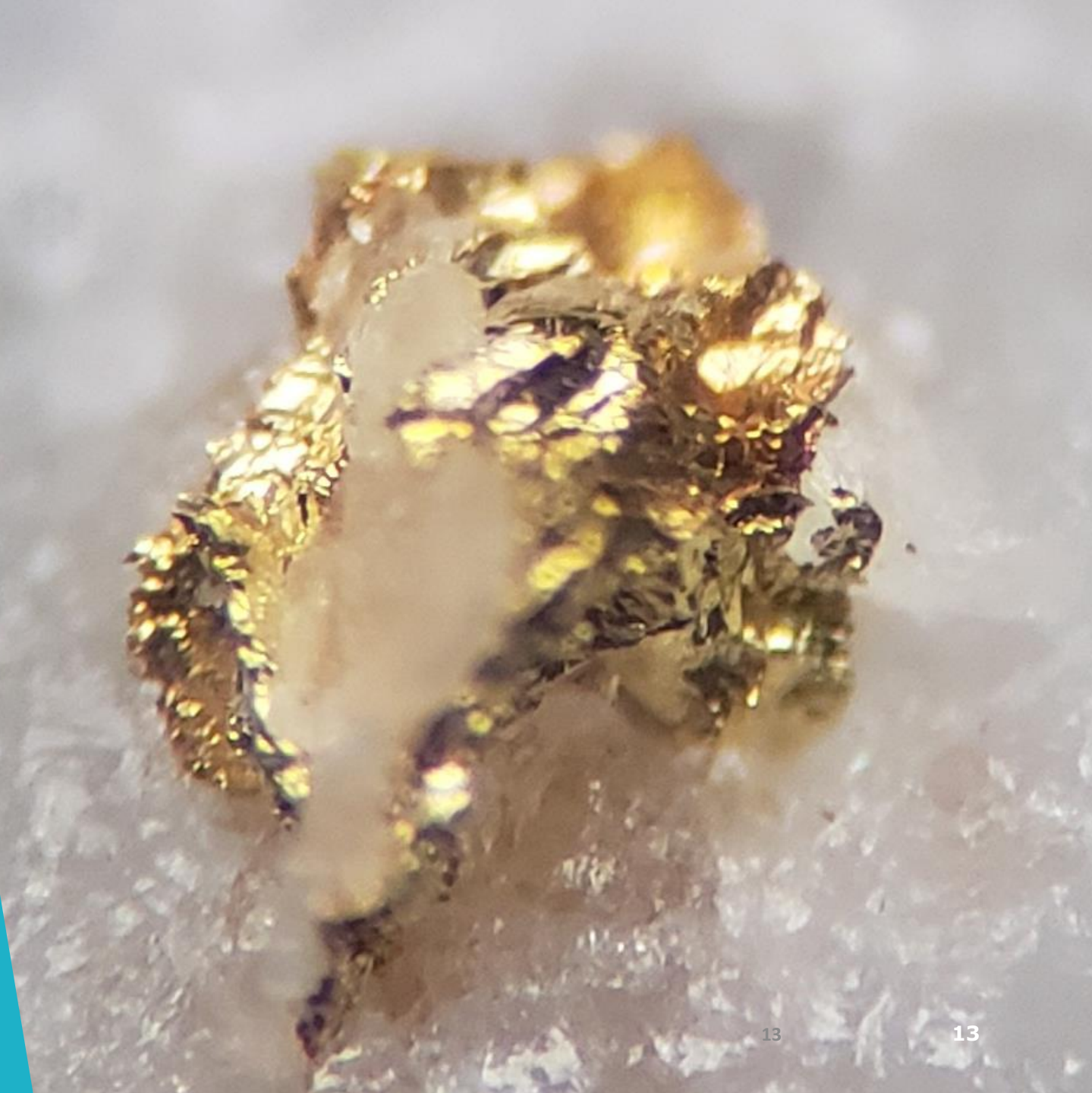
- 100km mineralized trend in south-central Virginia
- Proprietary data on base metals belt:
  - 1.2M acre airborne EM/Mag survey
  - Regional stream sediment survey
  - Regional rock chip sampling
  - Drill data from sparse exploratory holes
- **New SEDEX discovery in unrecognized SEDEX belt: Mountain Zinc-Copper Project**
  - 3,746m drilled in 10 drill holes (6 holes reported; 4 holes pending)
  - Zn-Cu-Pb mineralization in all holes over 1 x 0.5 mile area
  - Stacked zones of disseminated and semi-massive sphalerite and minor chalcopyrite, with pyrite and pyrrhotite, hosted within metamorphosed carbonate rocks: SEDEX
- Significant intercepts in limited historical drilling with no follow-up
- Drill-ready targets on property with >2% Cu over 8.4m in historic hole

### 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*

# Virginia Gold Projects

---

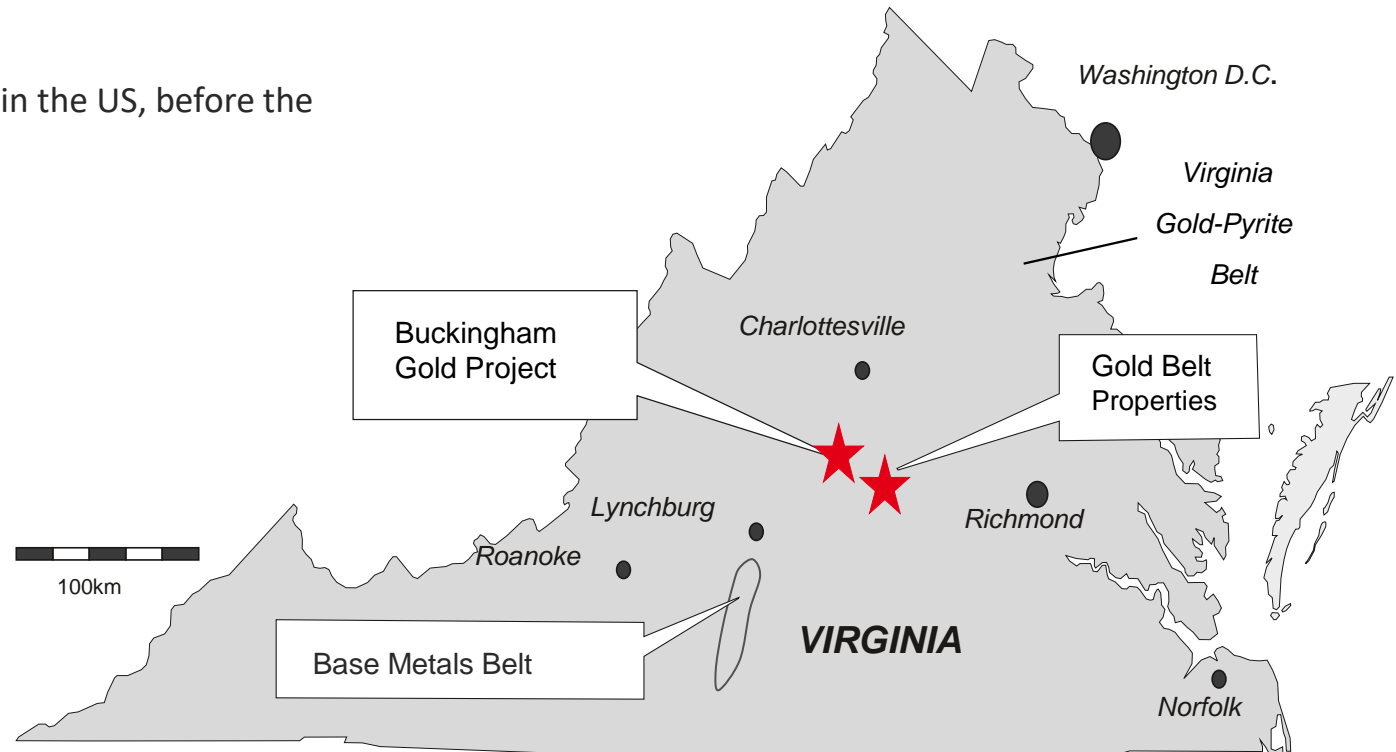


## Buckingham Gold Project (New Gold Vein Discovery)

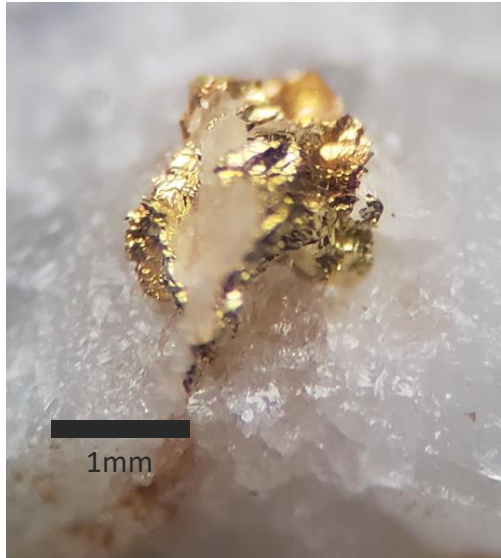
- High grade, steeply dipping mesothermal-style gold vein (e.g. Kirkland Lake, etc.)  
35.61 g/t Au over 2.03m\*  
24.73 g/t over 3.57m incl. 62.51 g/t over 1.39m\*
- **2022 drilling planned**

## Gold Belt Properties

- “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



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



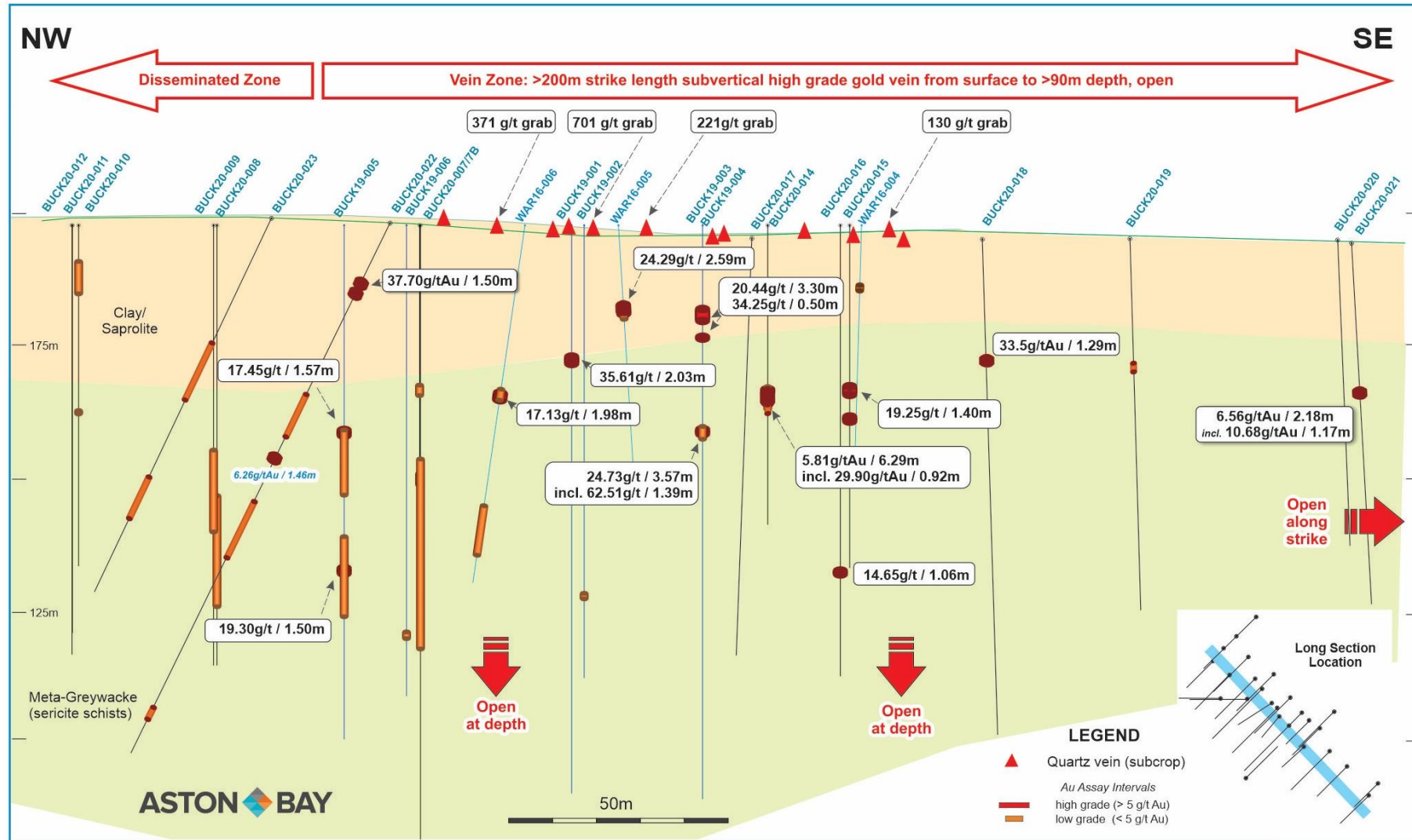
*Visible gold from outcrop,  
Buckingham Gold Project*

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

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



- **Storm Copper Project**
  - Partner-funded 2022 drill program (commenced in June) focused on resource definition, expansion of mineralization and drilling of new targets
  - Assays pending
- **Base Metals Belt (SEDEX Discovery at Mountain Project)**
  - Drilling completed, SEDEX discovery confirmed; four drill holes pending
  - Negotiations for other prospective SEDEX properties underway
- **Buckingham Gold Property (New Discovery)**
  - Proposed follow-up drilling on down-dip and along-strike extensions in 2022

## Share Structure

As of Sept. 8, 2022

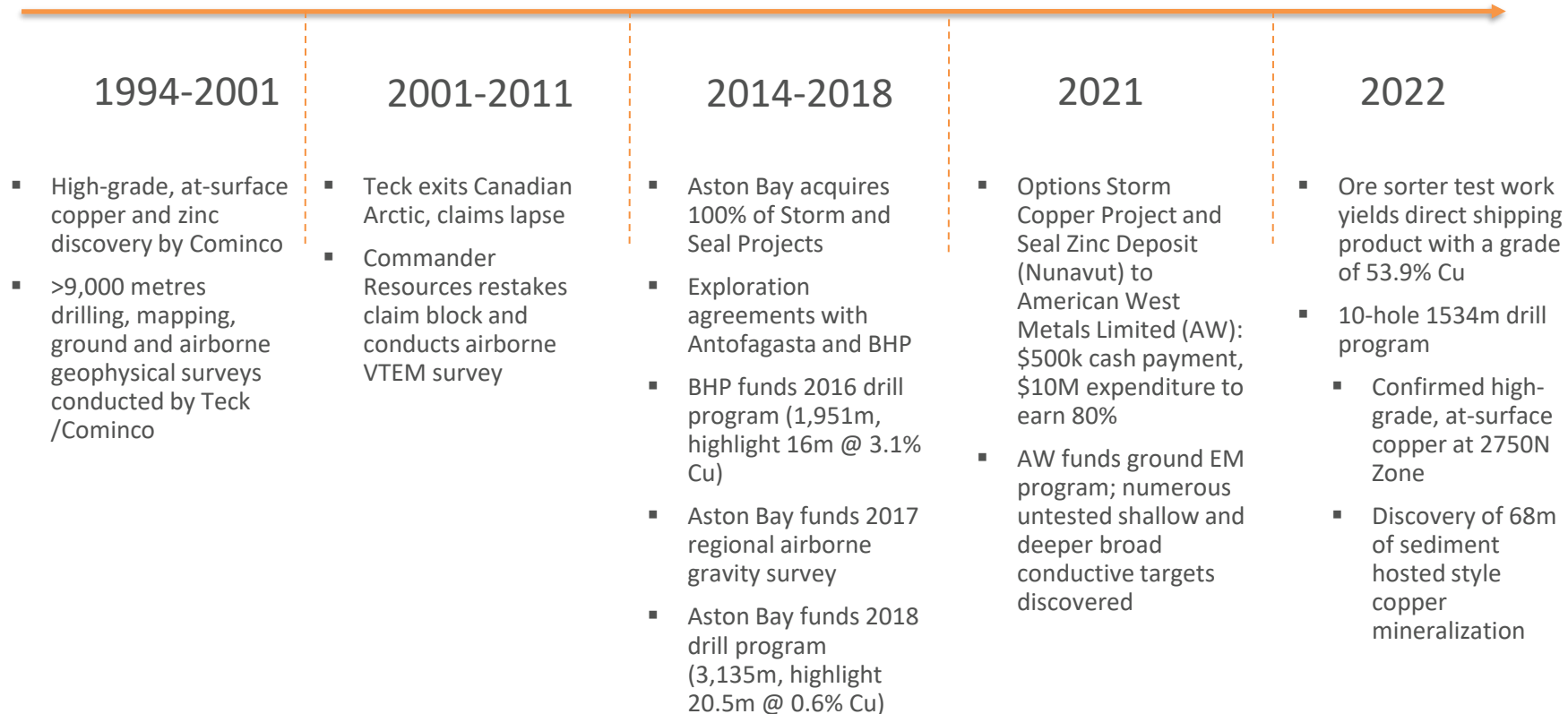
	Millions
Basic Shares Outstanding	178.4
Options (Avg. price \$0.11)	13.8
Warrants (Avg. price \$0.12)	14.9
Fully Diluted Shares Outstanding	207.2
Market Capitalization	C\$10.7M

# Appendix

---



## “Congo-style” high-grade copper and zinc; partner-funded



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%

- **3,746m drilled in 10 drill holes (6 holes reported; 4 holes pending)**
- **Zn-Cu-Pb mineralization in all holes over 1.0 x 0.5-mile area**
- 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, visual results as other holes</i>			
<b>ABM-009</b>	<i>assays pending, visual results as other holes</i>			
<b>ABM-010</b>	<i>assays pending, visual results as other holes</i>			
<b>ABM-011</b>	<i>assays pending, visual results as other holes</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



# THANK YOU

## For More Information

*Thomas Ullrich, CEO, Director*  
*Thomas.Ullrich@astonbayholdings.com*  
*(416) 456-3516*

*Salisha Ilyas, Investor Relations*  
*salisha.ilyas@astonbayholdings.com*  
*(647) 209-9200*

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