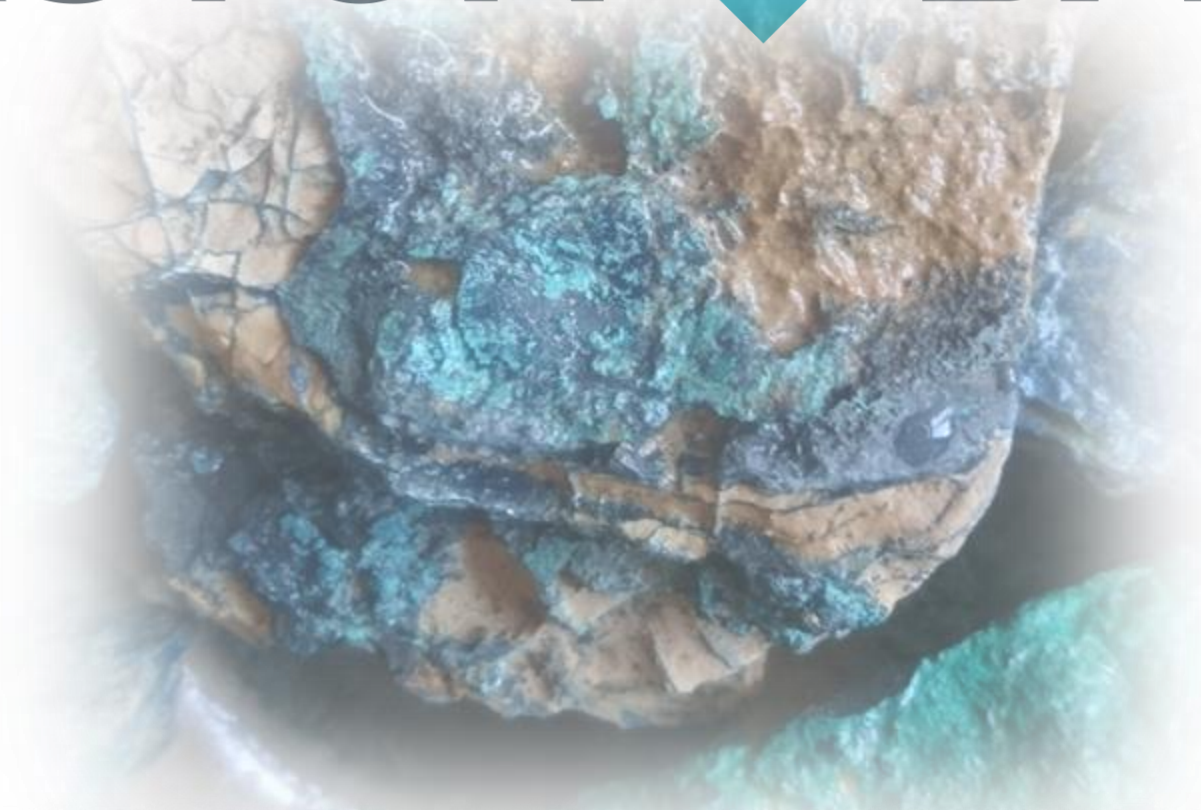


ASTON BAY



Discovering High-Grade Copper and Gold in North America

January 2023

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 an exploration company **discovering high-grade copper and gold assets in North America.**

Canada: Copper and Zinc in Nunavut

- 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
 - Recent drilling **high-grade copper at surface (41m* @ 4.2% copper)**; beneficiation tests yield **53.9% copper for a direct shipping product**; excellent ESG qualities; actively advancing toward production
 - Discovery of “Congo-style” **sediment hosted copper mineralization** – significant upside

US: Gold, Copper and Zinc in Virginia

- Underexplored gold/copper/zinc mineralized belt
- Aston Bay has two new discoveries in the belt:
 - **High-grade mesothermal gold vein (24.73 g/t Au over 3.57m* including 62.51 g/t Au over 1.39m*)** – significant down-dip and along strike potential
 - **SEDEX style copper-zinc mineralization**: size and grade discovery potential

* widths indicated are core length

Industry-Recognized Technical Team and Partner



Thomas Ullrich
CEO, Director
Former Chief Geologist North America for Antofagasta Minerals
Former Sr 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).

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
 - Actively advancing toward production, upside potential from 302,725-hectare land package
- New **high-grade mesothermal/orogenic** gold vein and new **SEDEX zinc-copper belt** and in Virginia
 - Two recent discoveries, highly prospective for more, >2,004-hectare private lands under agreement

Storm Copper Project

NUNAVUT



High Grade Copper Discovery with Two Emerging Growth Stories:

1. High-grade, near-surface copper advancing toward production

- Historical intersections in four large near- or at-surface zones, including:

110m* @ 2.45% Cu from surface;

56.3m* @ 3.07% Cu from 12.2m; and

- 2022 drill program intersections including:
41m* @ 4.18% Cu from 38m (ST22-05); and
48m* @ 2.92% Cu from 8m (ST22-02)
- Advancing toward maiden resource, ore sorting operation

2. Further significant discovery potential: sediment hosted copper

- 68.8m of chalcopryite, pyrite and sphalerite mineralization intersected from 277m downhole in drill hole (ST22-10) at margin of EM anomaly
- Geologic model confirmed: analogous to Central African copper style mineralization
- Several large EM anomalies remain untested



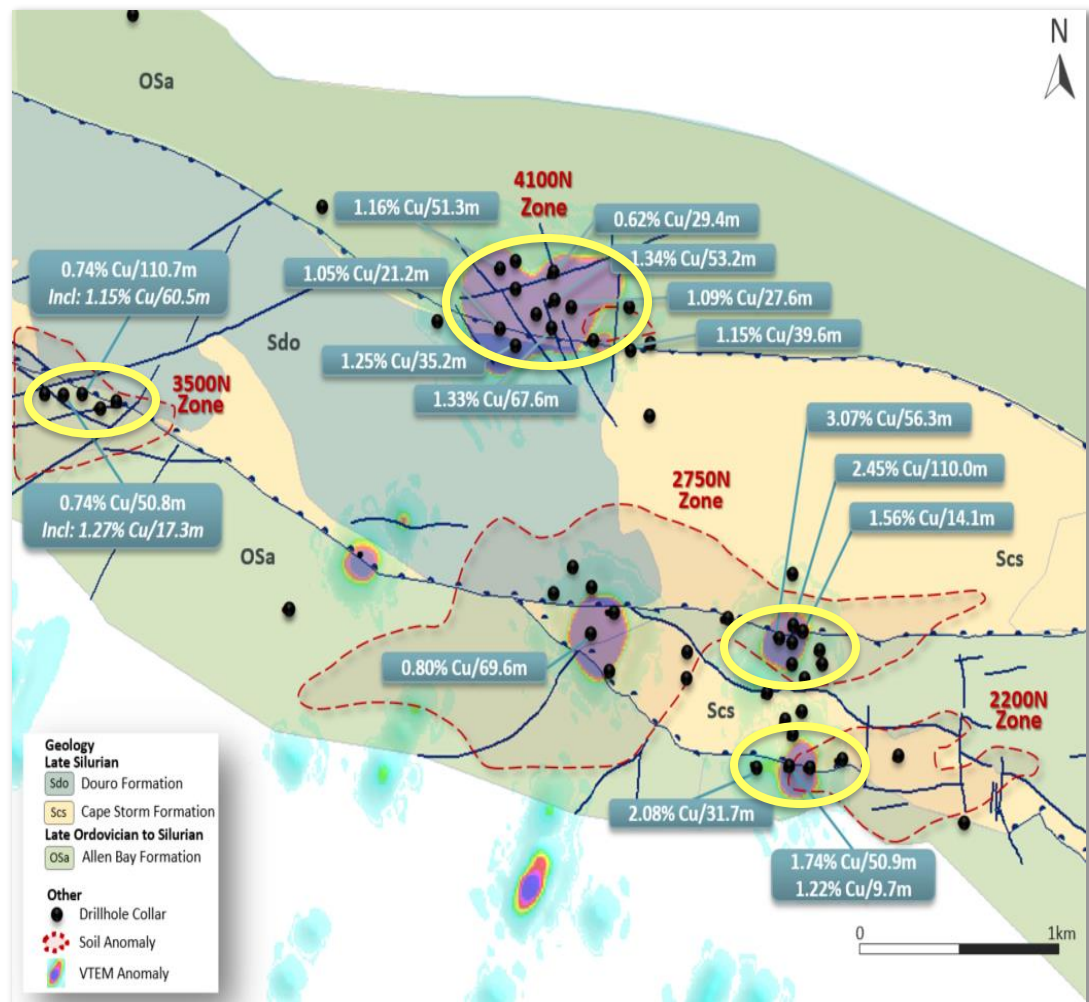
Storm is under an option agreement with American West Metals Limited to earn an 80% interest.

Aston Bay is carried to production with no required expenditures.

* widths indicated are core length

High Grade, at Surface

- Multiple thick, high-grade copper zones identified across 15km² with historical intersections that include:
 - 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)
 - 41m* @ 4.18% Cu from 38m** (ST22-05)
- Four high-grade zones discovered in historic and recent drilling: 2200N, 2750N, 3500N and 4100N Zones, all at or near surface
- Other at-surface showings still to be tested at 3,000 km² (748,000 acres) property

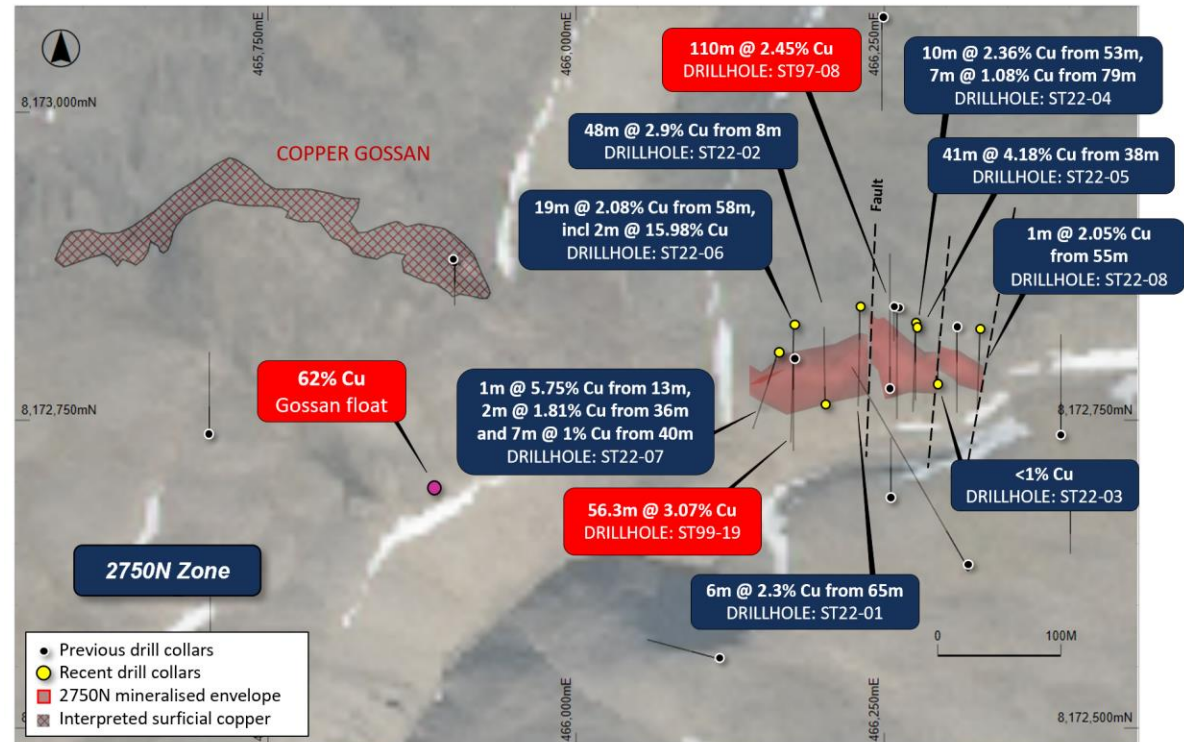


* widths indicated are core length

Priority Target: 2750N Zone

Near surface, high-grade, advancing toward development

- New results confirm high-grade 2750N zone in 2022 program
 - 41m* @ 4.18% Cu from 38m (ST22-05);
 - 48m* @ 2.92% Cu from 8m (ST22-02);
 - 19m @ 2.08% copper Cu from 58m, including:
 - 2m @ 15.98% Cu from 70m (ST22-06)
 - 10m @ 2.36% Cu from 53m, and;
 - 7m @ 1.08% Cu from 79m (ST22-04).
- Open at depth and to the west along 1km prospective strike length



* widths indicated are core length

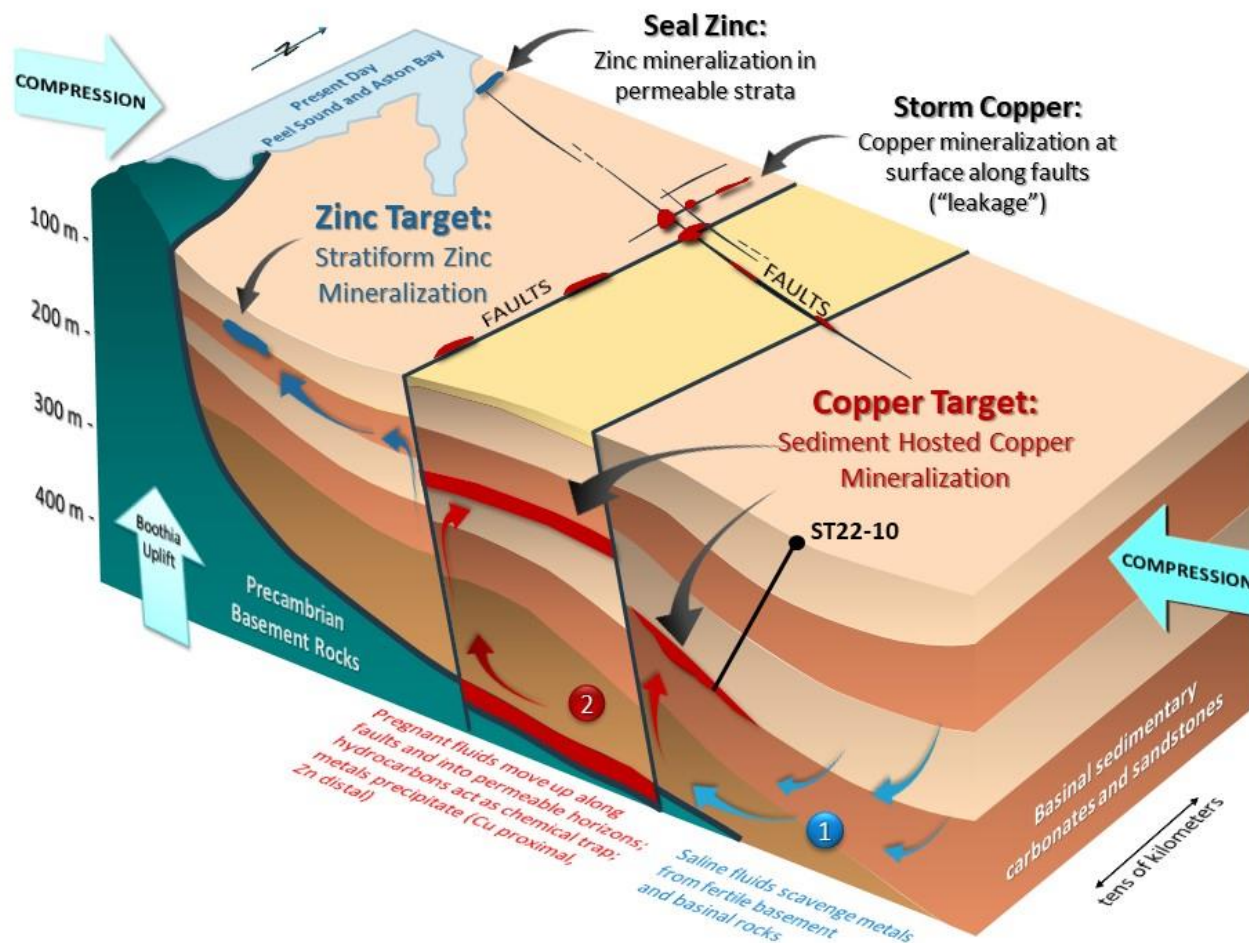
Moving Toward Development: High-Grade Direct Shipping Product

- 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**
- Beneficiation and metallurgical test work underway: aim to create a definitive flow sheet for a direct shipping product operation
- Planning for next season drill program: expansion of known zones and defining new zones of mineralization through testing of new high-priority anomalies

Advancing toward development



Potential for Further Discovery: Sediment Hosted (“Congo-Style”) Copper

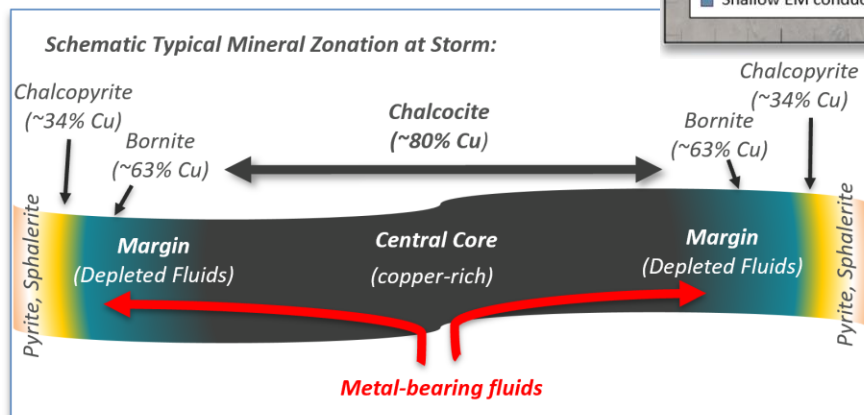
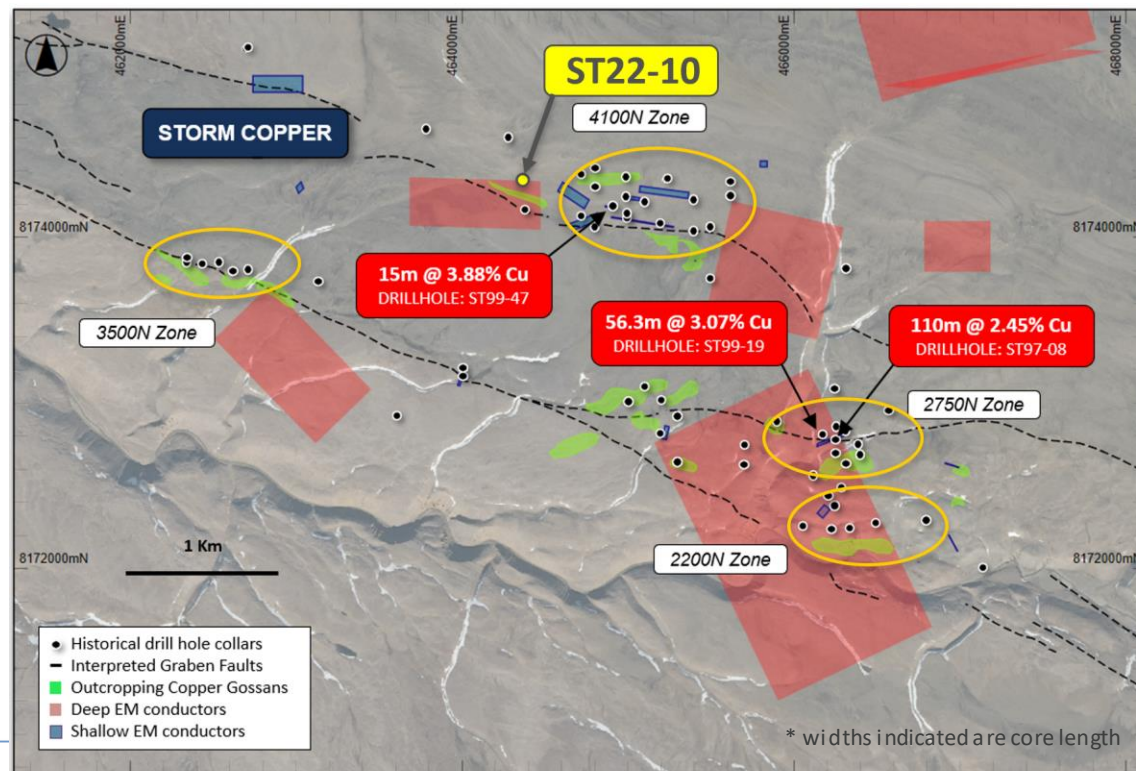


- ✓ Large sedimentary basin
- ✓ Saline fluids to scavenge metals
- ✓ Efficient plumbing system (faults)
- ✓ Permeable horizons (traps)
- ✓ Effective chemical trap (bitumen)
- ✓ Metal at surface (Storm and Seal)
- ✓ Large mineralized zones at depth – confirmed in 2022

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

Discovery: Sediment Hosted Copper at Depth

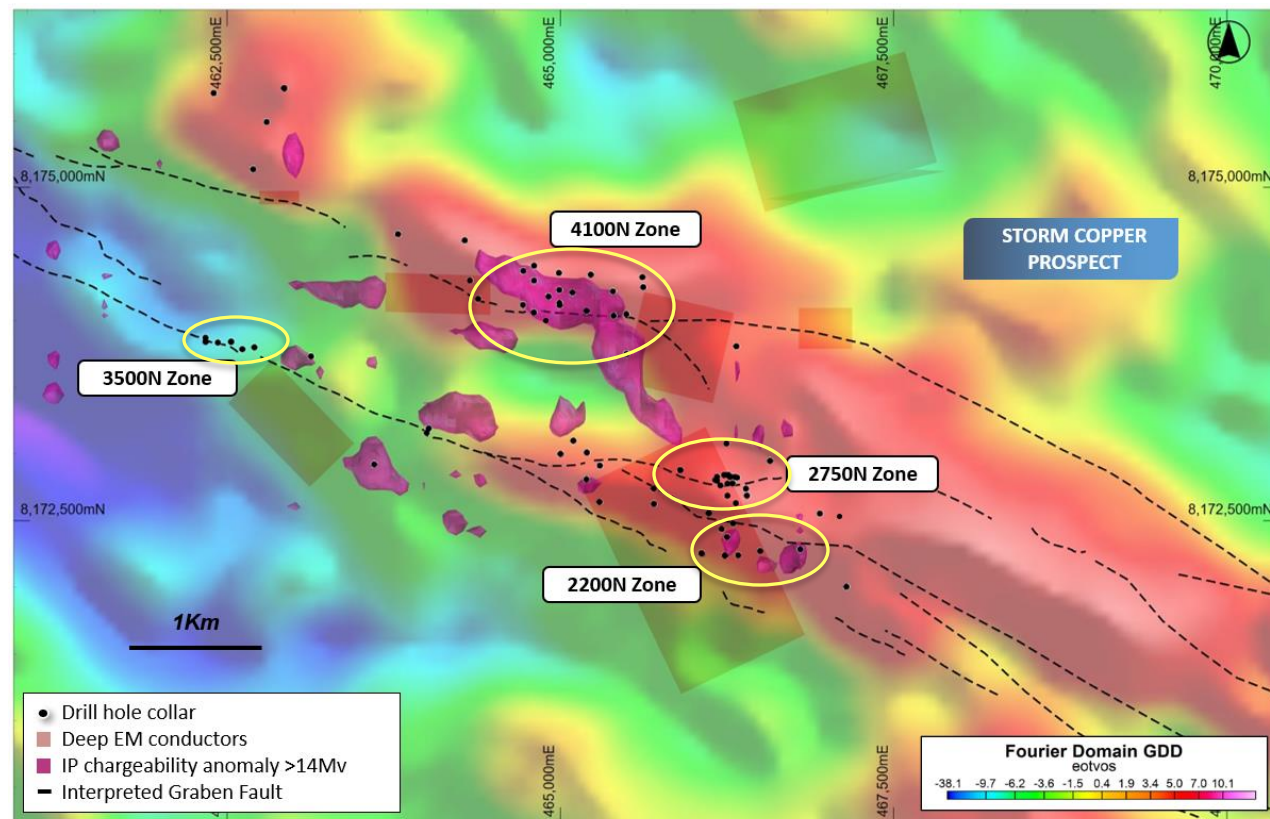
- Over **68m** of **sediment hosted sulfide mineralization** intersected in ST22-10 from 277m downhole
- Margin-style mineralization intercepted: **chalcopyrite, pyrite**
- Vector to higher grade
- 2022 intercept on margin of 800m x 300m EM plate, with **six other similar large EM plates yet to be tested**
- Evidence of a major copper system at depth with significant copper endowment upside



Chalcopyrite-pyrite-sphalerite mineralization from ST22-10

Near surface high-grade advancing toward development *and* significant discovery potential

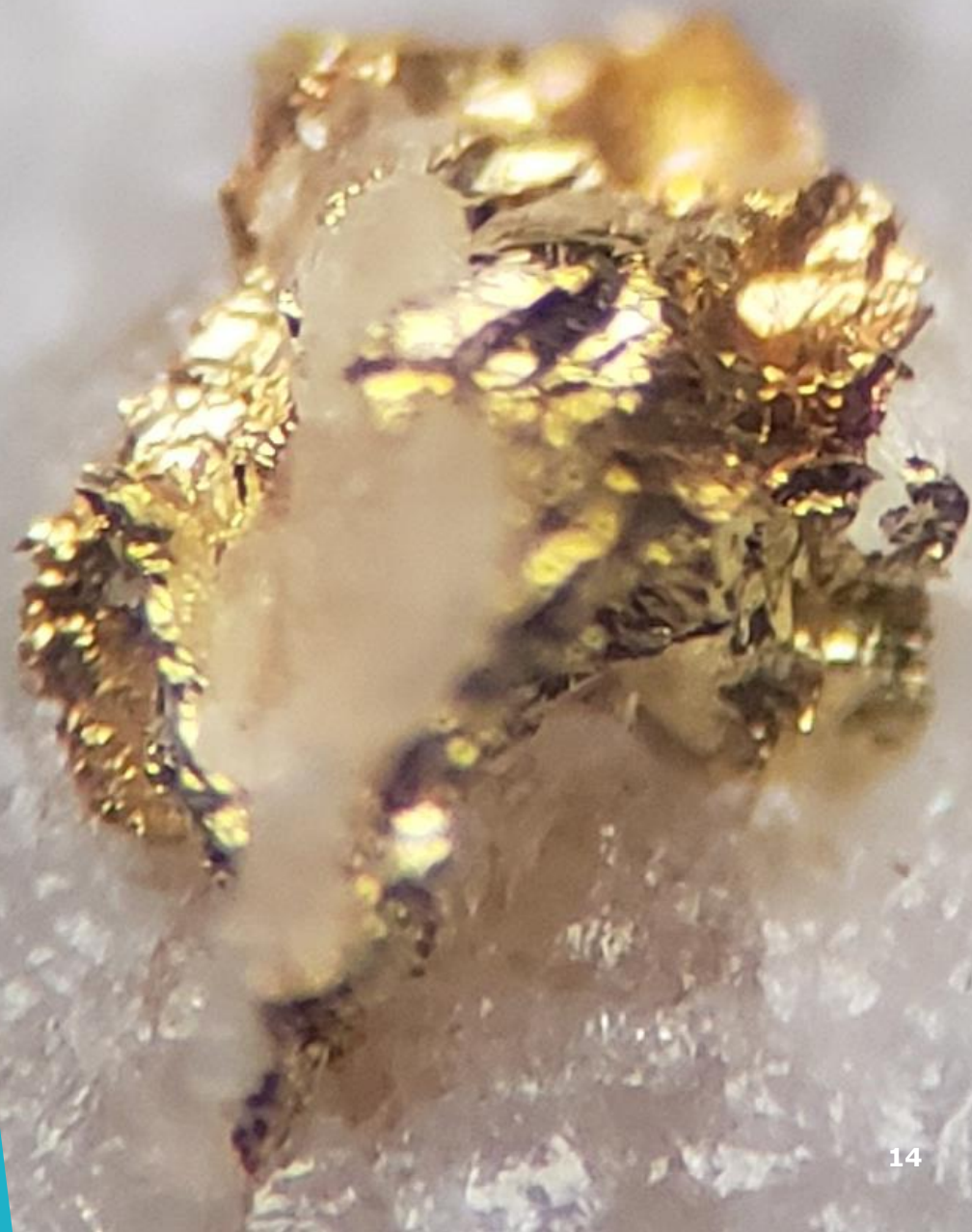
- The 2200N 2750N and 4100N zones present as compelling and high priority target areas to add further potential high-grade copper resources at surface, and to significantly increase the scale of the copper endowment within the Storm Project.
- In addition, there remains considerable discovery potential in exploration of the deeper FLEM conductors that may represent sedimentary copper style mineralization.



Plan view of the entire Storm Project area showing drilling, major graben faults, deep electromagnetic plates and induced polarization anomalies overlaying regional gravity image. Note that the coincident IP, EM and strong gravity anomalies lay adjacent to or between the major graben faults – typical locations for the accumulation of sediment hosted copper style mineralization.

Cu-Zn SEDEX Belt
and
Buckingham Gold Vein

VIRGINIA

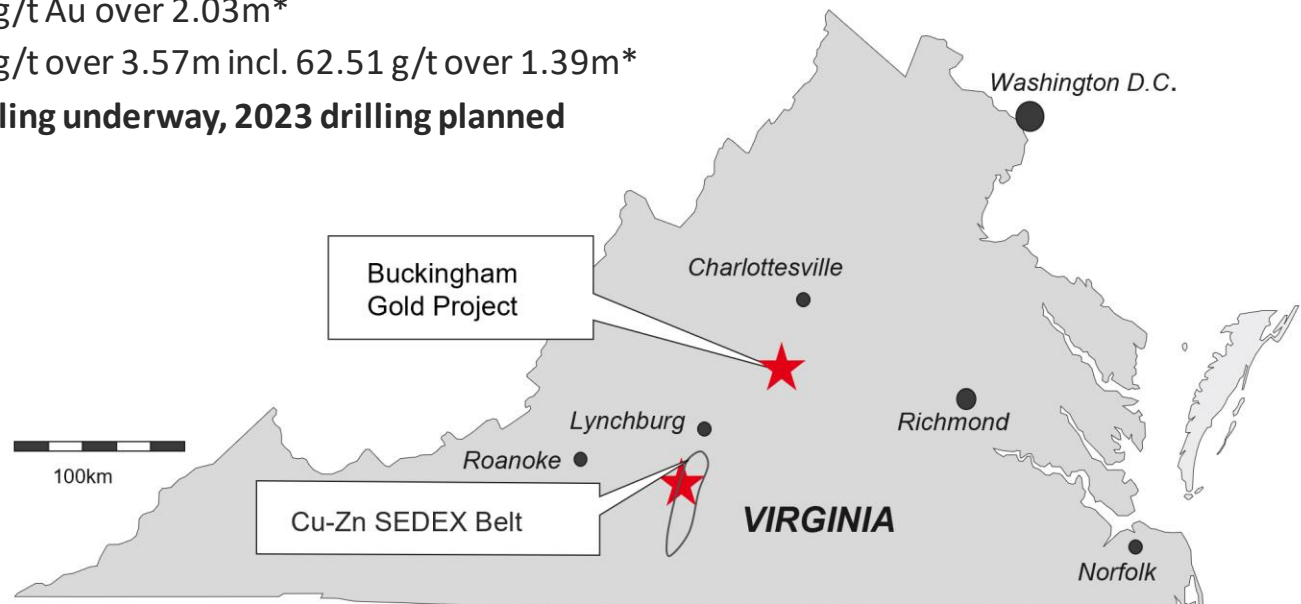


Cu-Zn SEDEX Belt (Virginia)

- 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

Buckingham Gold Project (New Gold Vein Discovery)

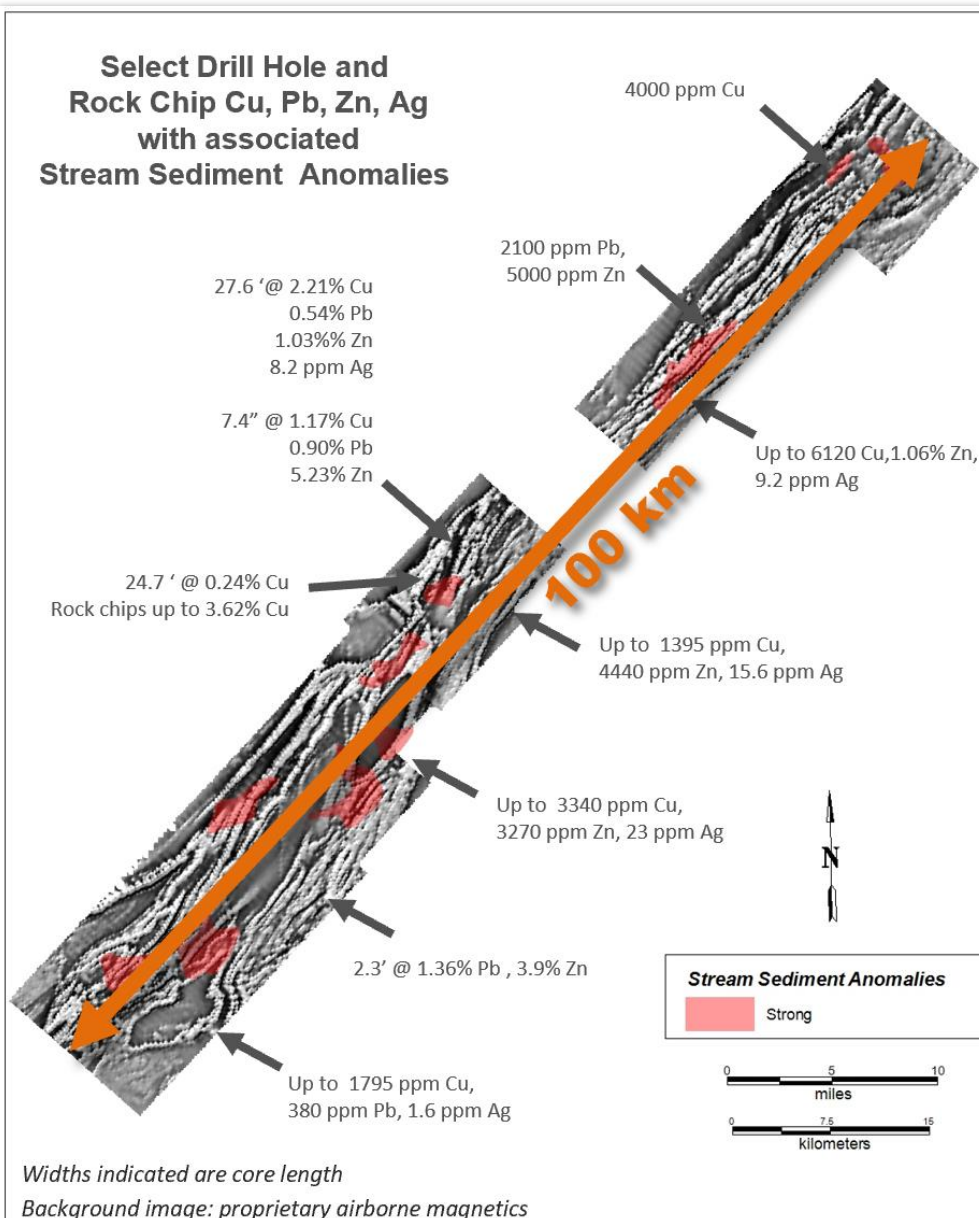
- High grade, steeply dipping mesothermal-style gold vein (*e.g.* Kirkland Lake, etc.)
 - 35.61 g/t Au over 2.03m*
 - 24.73 g/t over 3.57m incl. 62.51 g/t over 1.39m*
- **Soil sampling underway, 2023 drilling planned**



* widths indicated are core length

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 style**
- Significant intercepts in limited historical drilling with no follow-up

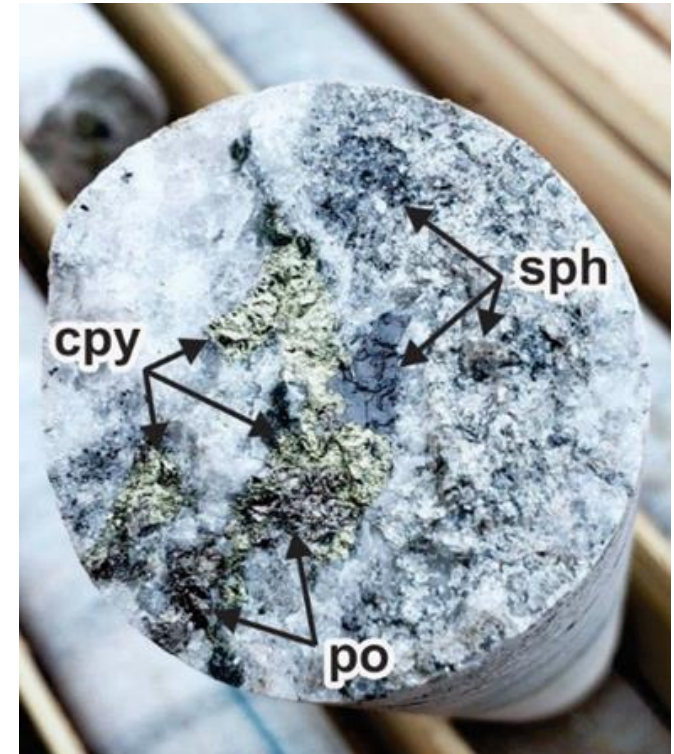
Why SEDEX deposits are significant

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

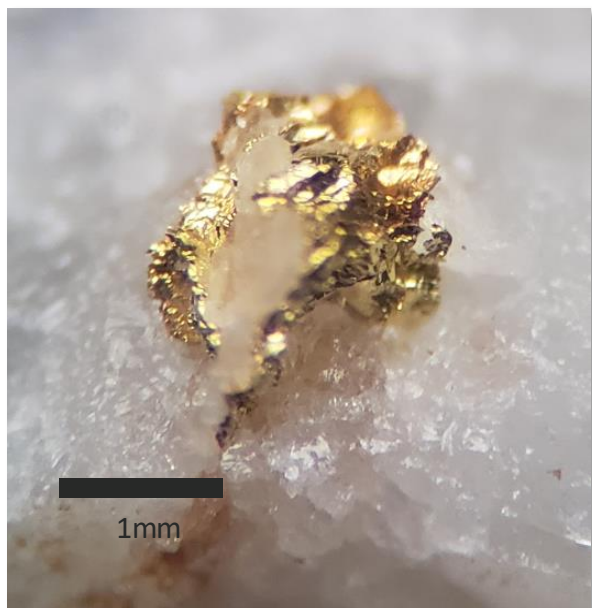
- 3,746m drilled in 10 drill holes over a 1.6 x 0.7 km area, with **same style of Zn-Cu-Pb mineralization in all holes**: stacked zones of disseminated and semi-massive sphalerite and minor chalcopyrite, with pyrite and pyrrhotite, hosted within metamorphosed carbonate rocks (best intercept 1.4% Zn over 4.58m: low grade, but large)
- Mineralization suggests a **SEDEX deposit model**, a style of mineralization previously unrecognized in central Virginia
- **New SEDEX district, size potential demonstrated, several untested properties: search is on for grade**



Widths indicated are core length



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



*Visible gold from outcrop,
Buckingham Gold Vein*

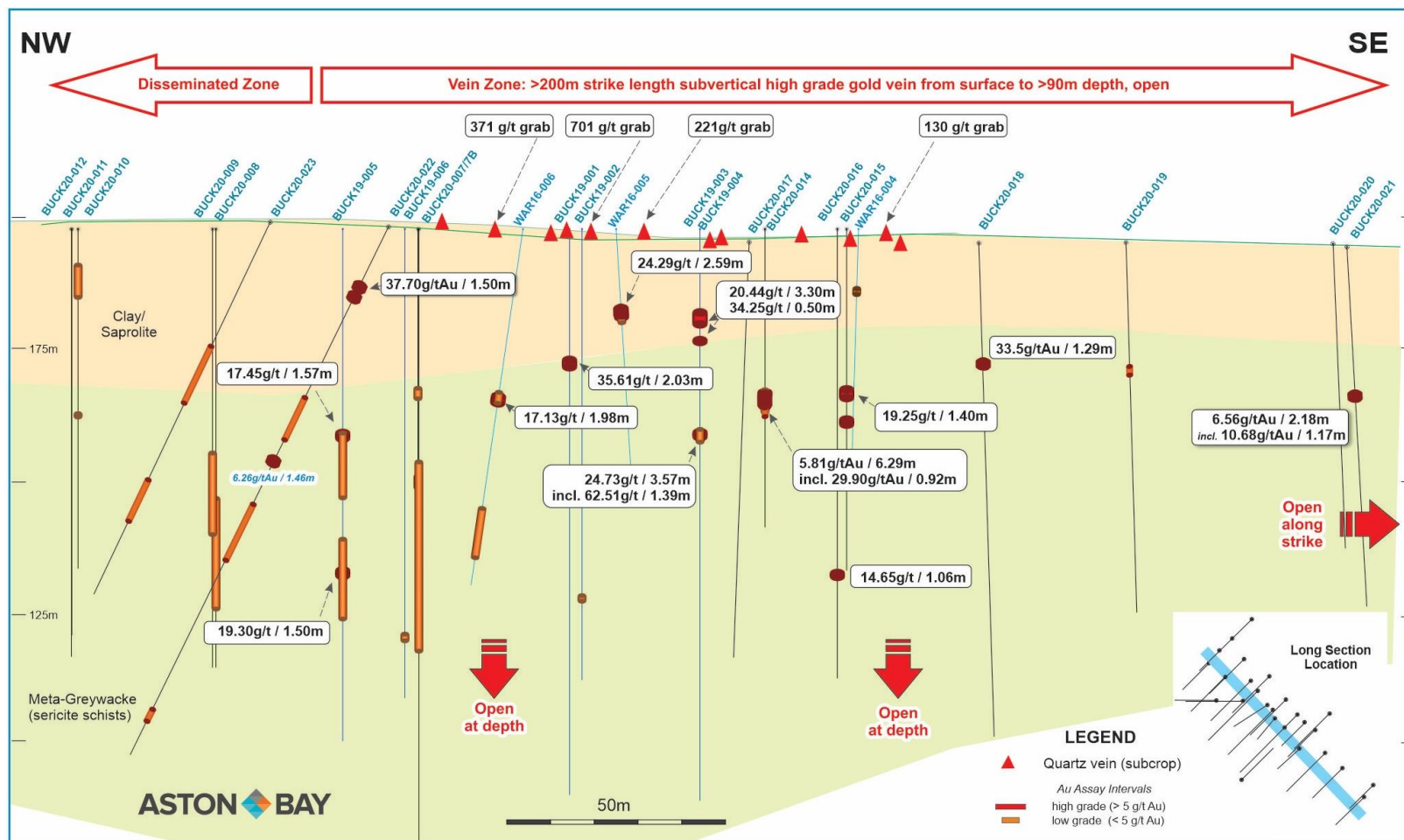
Why is mesothermal gold significant?

- High grade potential in ore shoots
- Low impact underground mining methods
- Significant potential down-dip and along-strike extent
- Examples: *Kirkland 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
 - Timber recently harvested
 - Soil sampling, panning and prospecting underway
- Potential strike length of vein over one mile
- **2022/2023 drilling planned: down dip and SE extensions**

*widths indicated are core length

Buckingham Gold Vein - 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%

- **Storm Copper Project – development and discovery, high-grade copper**
 - Development: high-grade copper at surface, high-value direct ship product, moving toward operation
 - Discovery: sediment hosted-style copper mineralization, potential for size and grade
- **Base Metals Belt - SEDEX discovery, high-grade copper potential**
 - Drilling completed, SEDEX discovery confirmed
 - Negotiations for other prospective, more copper-rich SEDEX properties near completion
- **Buckingham Gold Property - new discovery – high-grade gold orogenic/mesothermal vein**
 - Proposed follow-up drilling on down-dip and along-strike extensions in 2023

Share Structure As of Nov. 10, 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\$5.4M

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