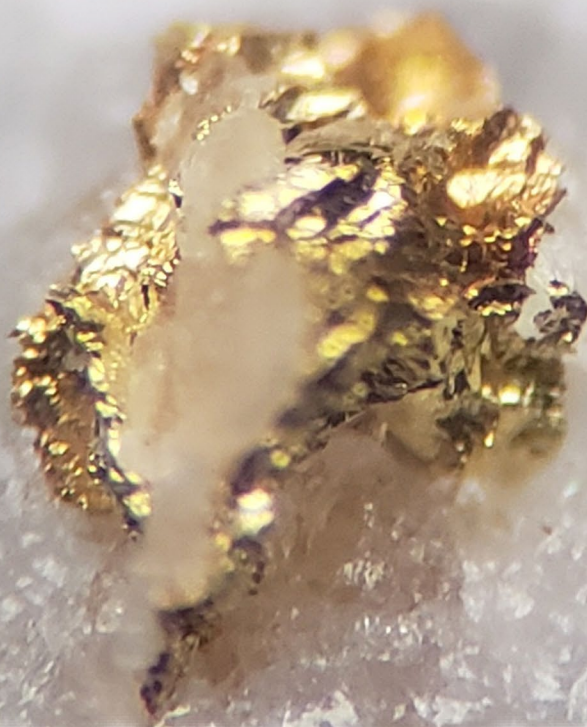


ASTON BAY



Discovering High-Grade Copper and Gold in North America

May 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 have 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; drilling underway
 - 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

Team



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



Sofia Harquail
IR & B.Dev.
Experience in both the private and public sectors of the mining industry; Board member, Young Mining Professionals Toronto;
CSC and CPIR Certified



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

Advisors



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

Partner



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; now drilling for resource definition and new discovery
 - Actively advancing toward production, upside potential from >500,000 acre 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, >4000 acres of private lands under agreement
- New project potential: precious and base metals in Virginia and New Mexico

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:

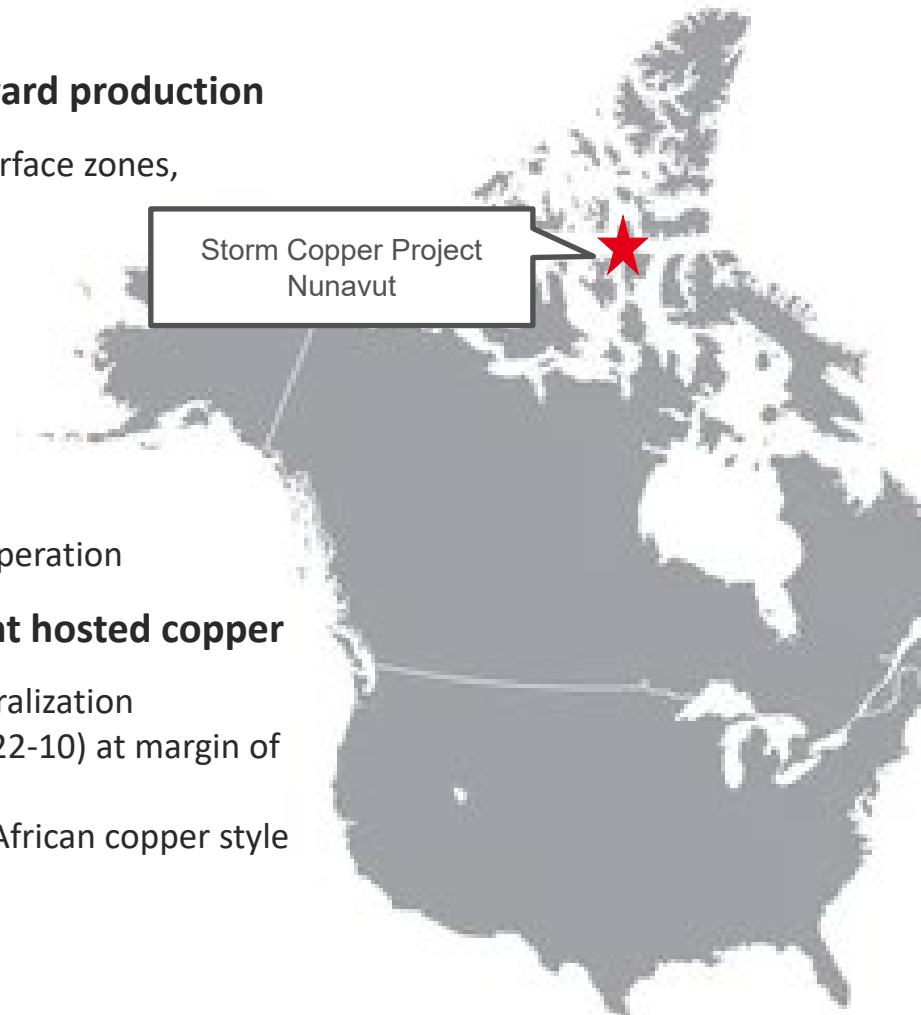
41m* @ 4.18% Cu from 38m (ST22-05); and

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 decision with no required expenditures.

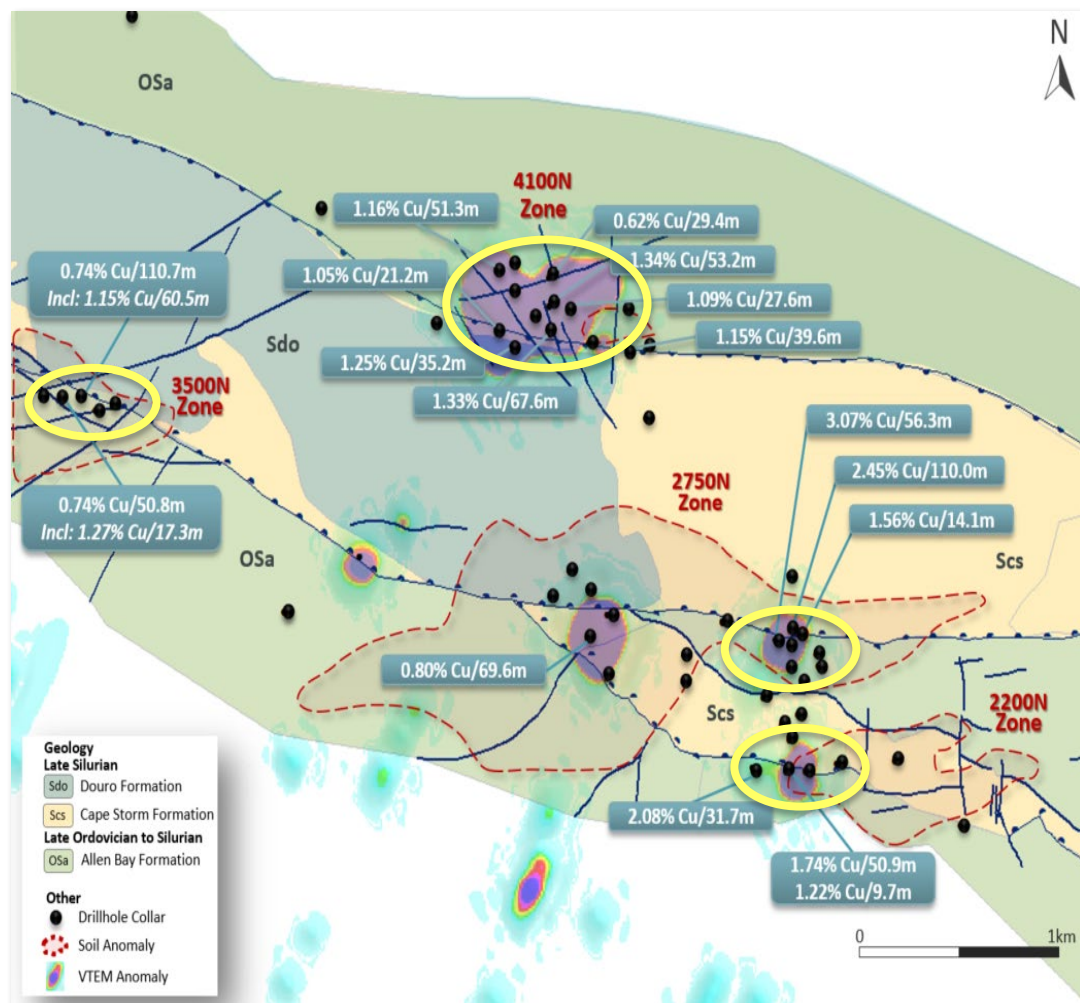
* widths indicated are core length

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)
 - 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;

- RC delineation drilling 4100N Zone underway:**
 - 24.4m of strong visual copper sulfides** from 48.8m in SR23-01
 - 27.4m of strong visual copper sulfides** from 56.4m in SR23-02
 - 48.7m of strong visual copper sulfides** from 54.9m in SR23-03
 - 30.6m of strong visual copper sulfides** from 50.3m in SR23-04
- Other at-surface showings still to be tested at 2,192 km² (541,793 acres) property

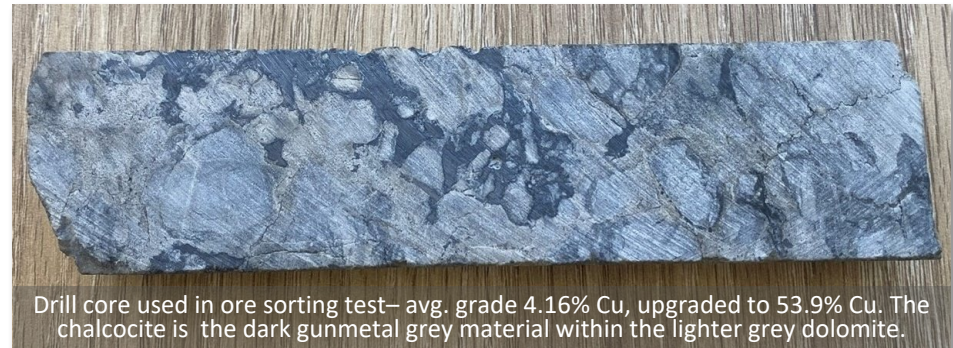


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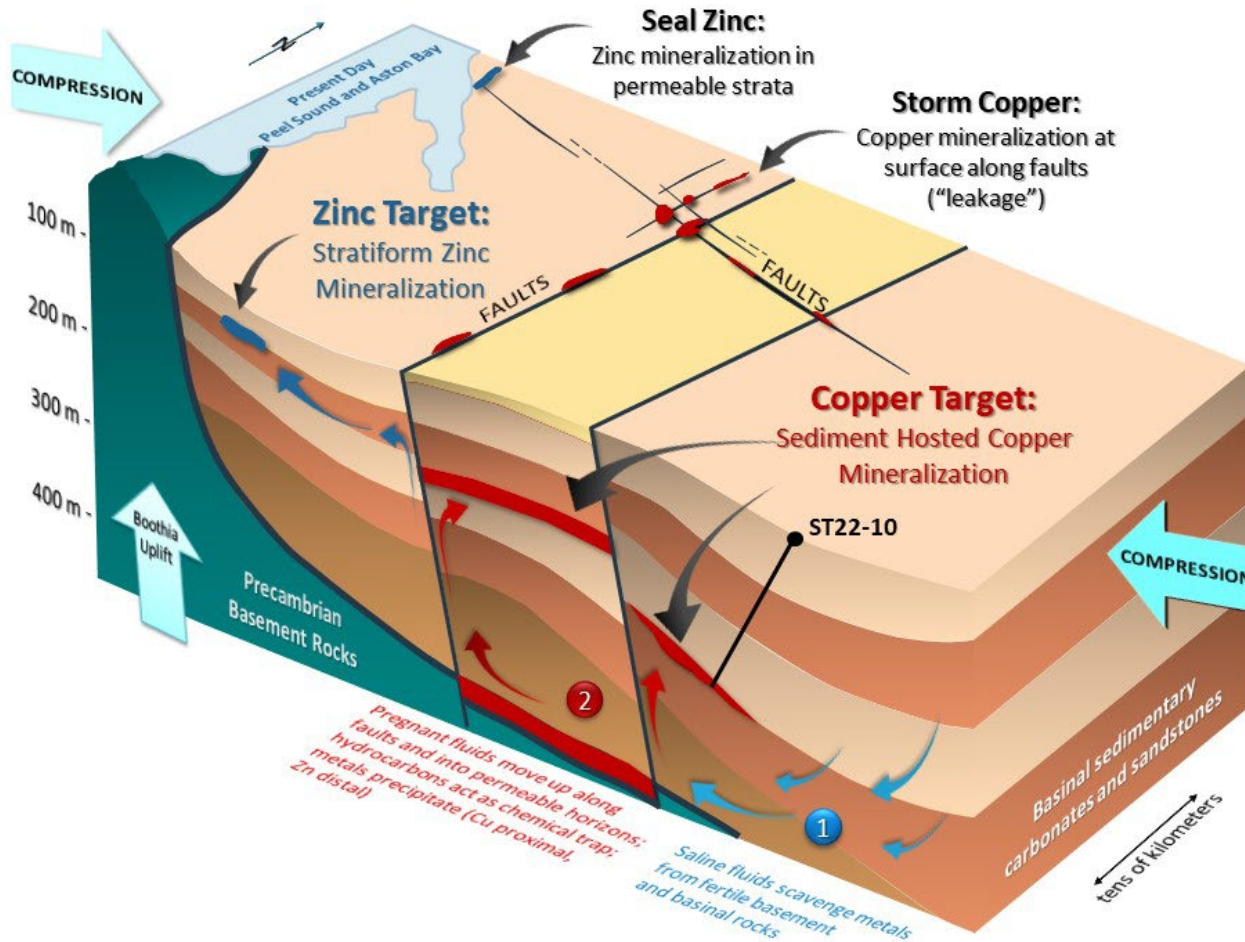
Moving Toward Development: High-Grade Direct Shipping Product

- 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
- **10,000m delineation drill program underway:** 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
- ❑ Exploration target: significant copper mineralization at depth

Schematic exploration concept of the Storm/Seal Projects.

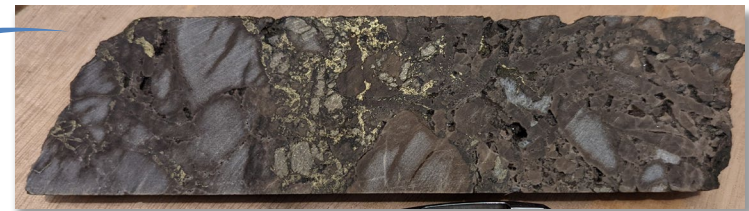
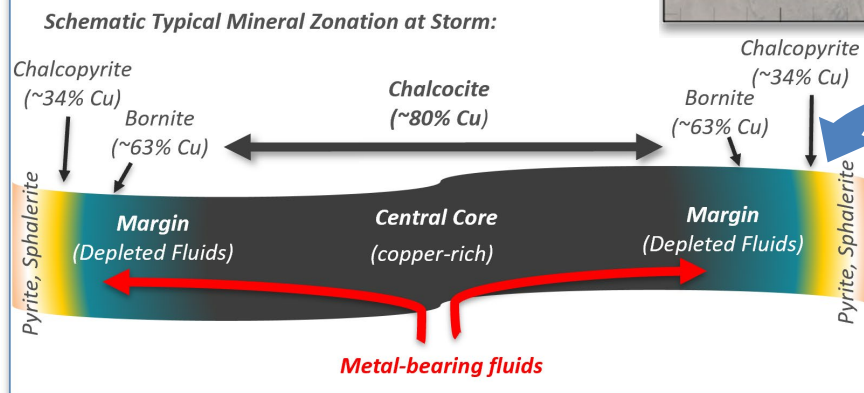
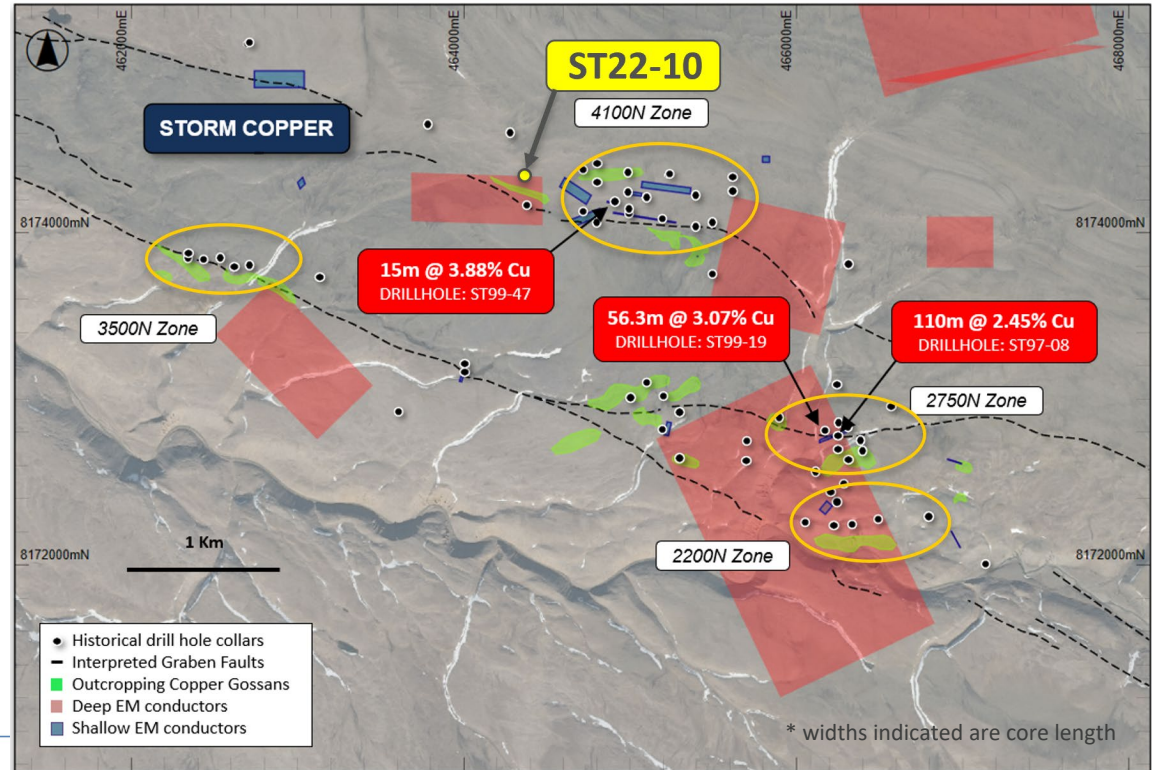
Drill hole ST22-10 has intersected mineralization interpreted to be associated with area labelled as “Copper Target: Sediment Hosted Copper Mineralization”

Storm Copper Project, Nunavut

Growth Story #2: Discovery of more copper at depth

Discovery: Sediment Hosted Copper at Depth

- Over 68m of sediment hosted sulfide mineralization intersected in ST22-10 from 277m downhole on margin of 800m x 300m EM plate
- The pyrite-chalcopyrite-sphalerite mineralization intersected is typical distal style of mineralization: possible vector to higher grade core
- Six other similar large EM plates yet to be tested, additional MLEM and gravity geophysics underway
- Evidence of a major copper system at depth with significant copper endowment upside



Pyrite-chalcopyrite-sphalerite mineralization from ST22-10

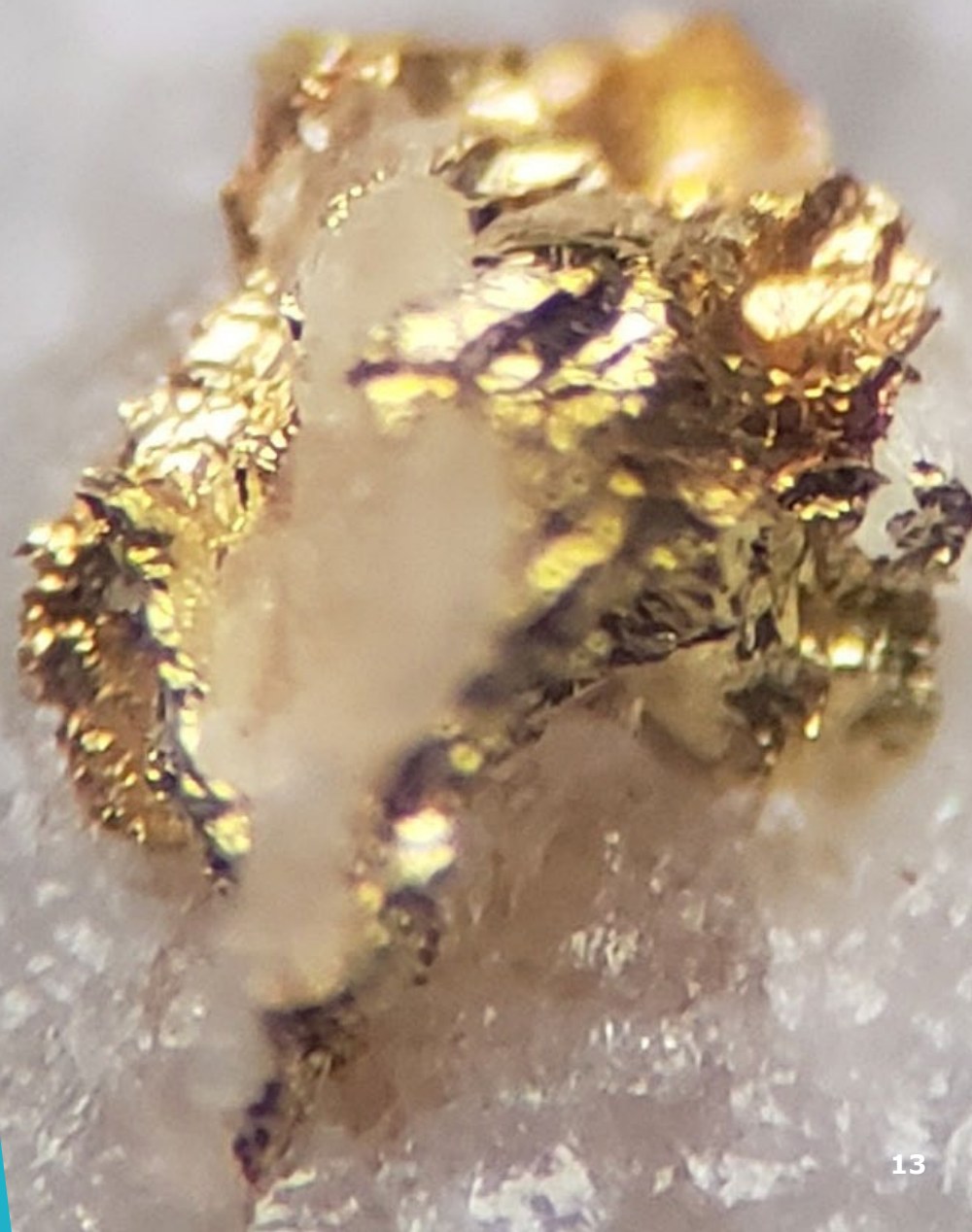
Summary – Storm Project

- High-grade, near-surface copper
- Delineation drilling for resource underway!
- Discovery potential for additional near-surface resources
- Near-term production and revenue potential
- Discovery potential for game-changing “Congo-style” copper deposits, in Canada
- No required expenditures – excellent optionality
- Excellent news flow Q2 through Q4 and into 2024



Cu-Zn SEDEX Belt
and
Buckingham Gold Vein

VIRGINIA



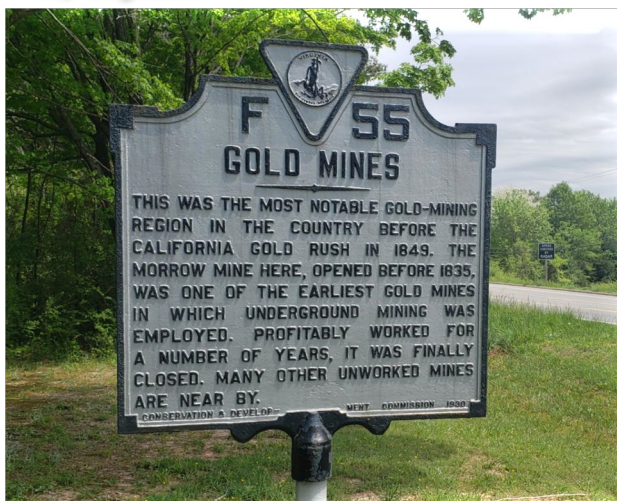
Buckingham Gold Project (New Gold Vein Discovery)

- High grade, steeply dipping orogenic-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

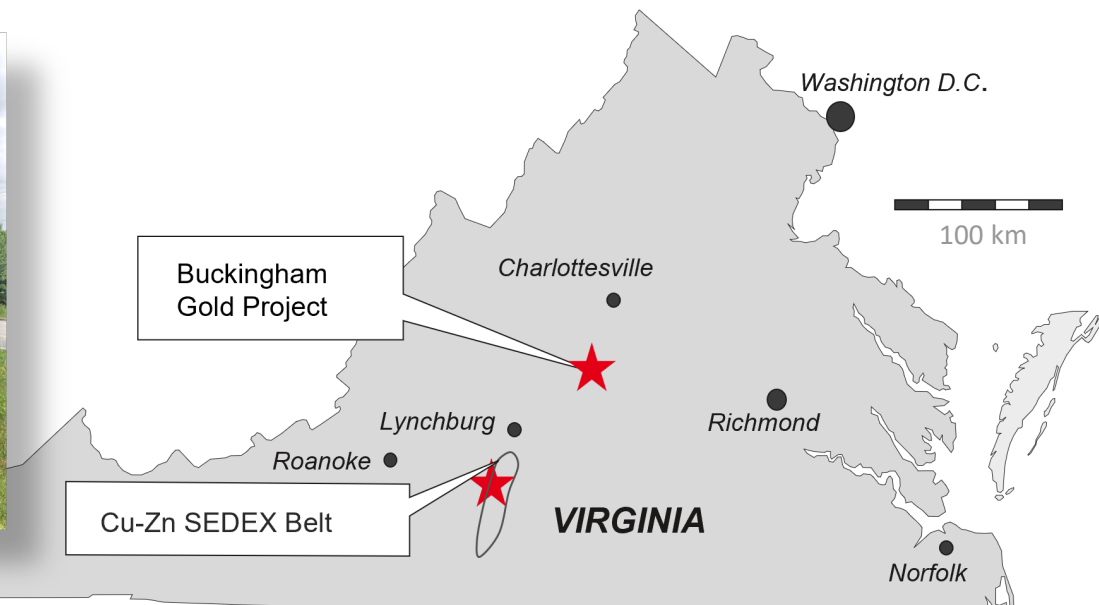
Cu-Zn SEDEX Belt (Virginia)

- 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, large size
- Negotiations near complete for additional prospective SEDEX properties

Yes, Virginia...

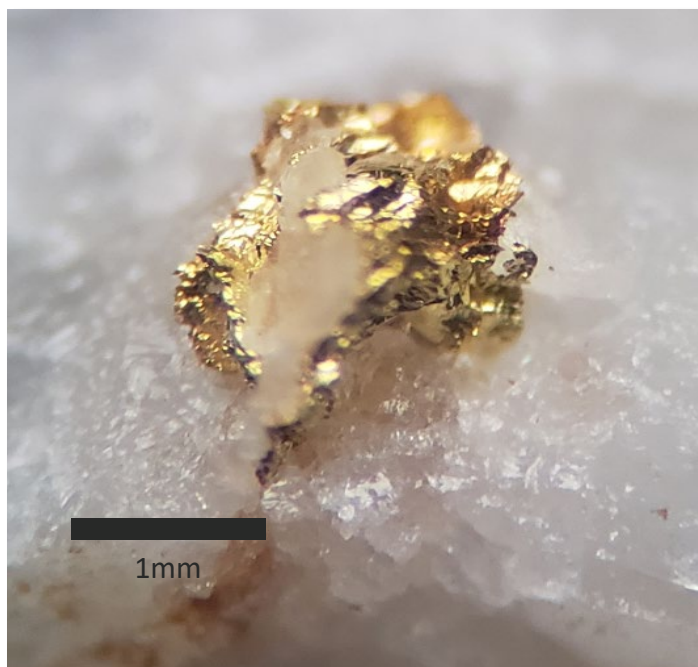


...there is a mining region here.



* widths indicated are core length

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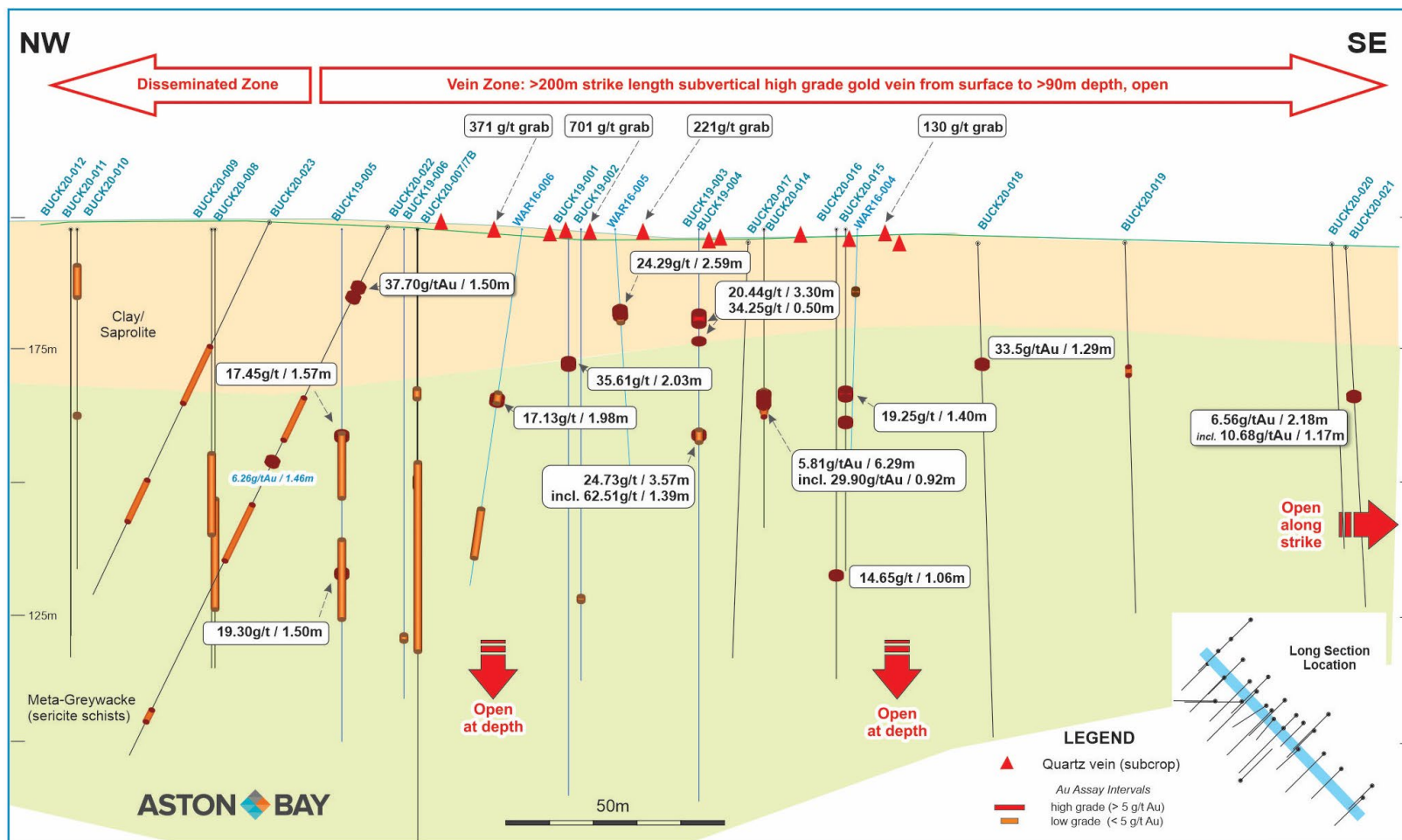
*Visible gold from outcrop,
Buckingham Gold Vein*

Why is mesothermal gold significant?

- High grade potential in ore shoots
- Low impact underground mining methods
 - Excellent ESG outcomes
- 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 – only 200m of 1.6km drilled
Open at depth – only drilled to 90m depth
- Additional 532 prospective acres recently added along strike to southeast
 - Timber recently harvested
 - Soil sampling, panning and prospecting underway
- **2023 drilling planned: down dip and SE extensions**

*widths indicated are core length

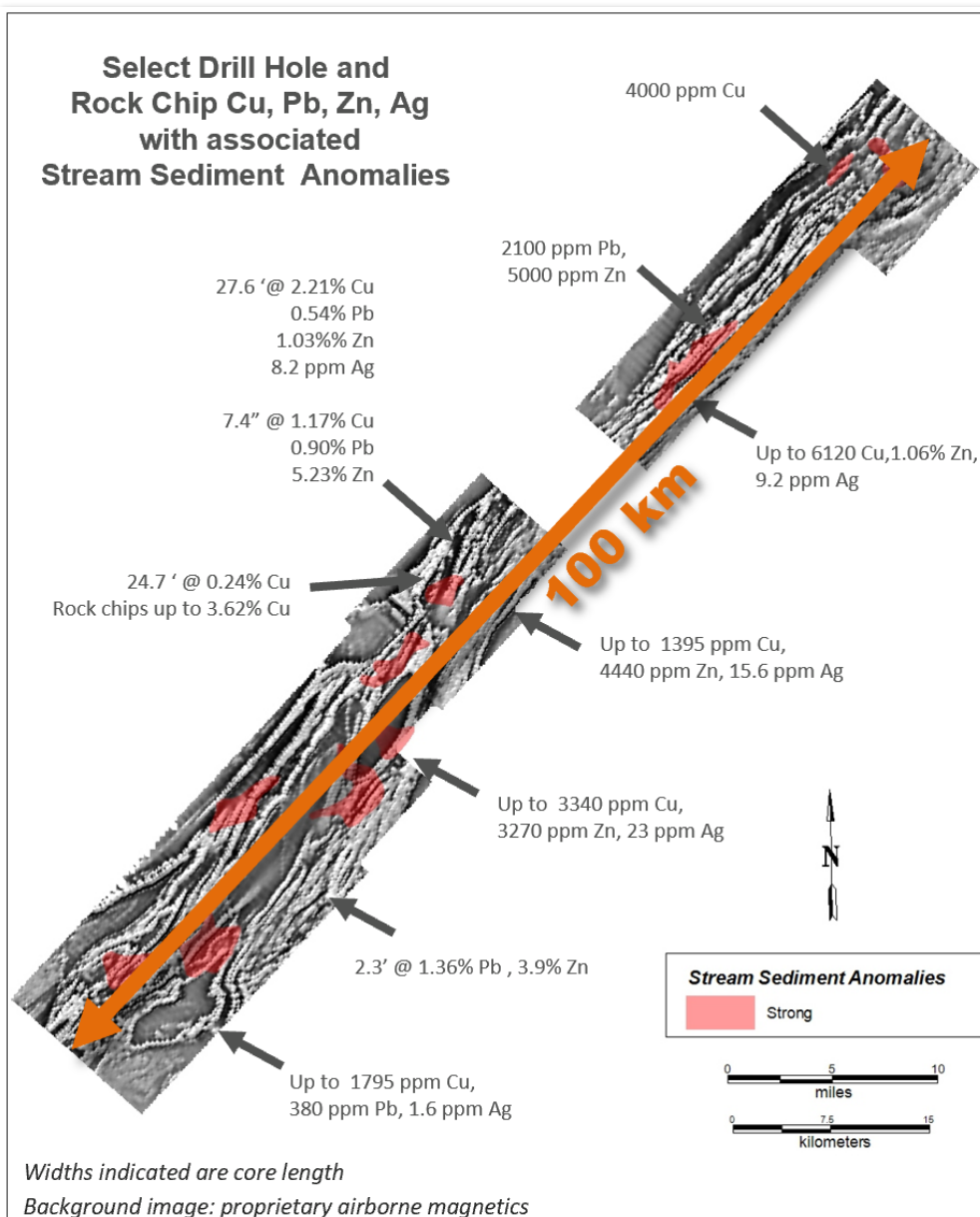


Buckingham Long-Section (View NE)
with Select Au Assay Intervals

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

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 a 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: **SEDEX style**
- 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*

Summary – Virginia Gold and Base Metals

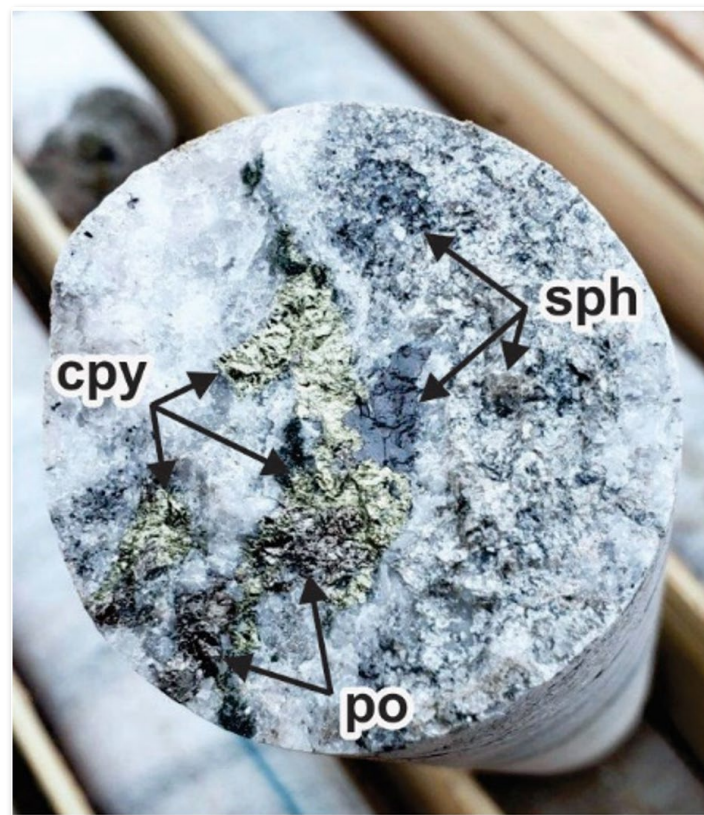
Gold at the Buckingham Vein

- High-grade gold discovery at the surface
- “Lode gold” vein with down-dip and along-strike extension
- Underground mining method, simple extraction expected (no open pit, no cyanide – excellent ESG)

Base Metals Belt

- Critical minerals: copper and zinc, in America
- Proven SEDEX discovery with size – the hunt is on for grade

Year-round news flow, Made In America story



- **Storm Copper Project – development and discovery, high-grade copper; drilling underway**
 - Development: high-grade copper at surface, high-value direct ship product, moving toward operation
 - Discovery: Central African-style copper mineralization, potential for significant size and grade
- **Base Metals Belt - SEDEX discovery, high-grade copper and zinc potential**
 - Drilling completed, SEDEX discovery confirmed, size confirmed – hunt is on for grade
 - 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

Spring
2023

Summer
2023

Fall
2023

Winter
2023, 2024

Storm

Resource delineation
drilling: RC rig

Ground geophysics (EM
and gravity)

Target generation: near-
surface and deep

Process flowsheet

Storm

RC drilling continued and
initial results

Deep core drilling for
“Congo-style” discovery

Virginia

Drilling along-strike and
down-dip for high-grade
gold extension

Storm

Drill results: delineation
drilling and discovery
drilling

Virginia

Drill results: gold

Continued drilling on gold
property, base metal
targeting

Storm

Maiden copper resource,
continued mine planning,
exploration targeting

Virginia

Resource definition on gold
property

Exploration for base metals
in Virginia and New Mexico

Catalysts to move the share price

- ✓ *Proven team*
- ✓ *First class jurisdictions*
- ✓ *Proven high-grade discoveries*
- ✓ *Significant discovery potential*
- ✓ *Excellent ESG properties*
- ✓ *Near-term revenue potential*
- ✓ *Excellent ongoing news flow*
- ✓ *Improved share structure and cash position*

Share Structure*

As of May 1, 2023

	Millions
Basic Shares Outstanding	178.4*
Options (Avg. price \$0.11)	13.0*
Warrants (Avg. price \$0.12)	14.9*
Fully Diluted Shares Outstanding	207.2*
Market Capitalization	C\$7.1M

*On May 17, 2023, the Company announced a non-brokered private placement for proceeds of \$2million and a 4:1 consolidation of the Company's outstanding shares. Post-consolidation share count will be 44.6 million shares outstanding, prior to shares issued in the offering. Proceeds to be used for gold and base metals exploration in Virginia and elsewhere in the United States, and general working capital.

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