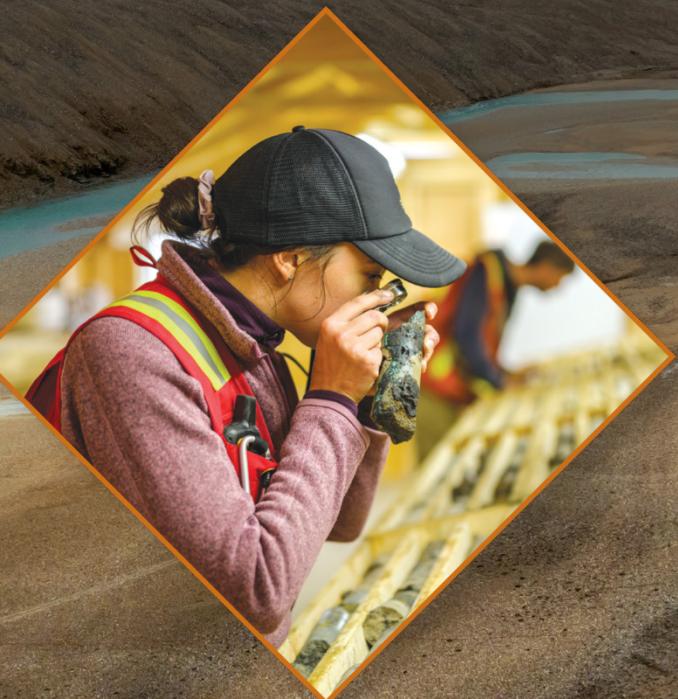


Discovering High-Grade Copper and Precious Metals Deposits in Northern Canada



ASTON  **BAY**

CORPORATE PRESENTATION | JANUARY 2026

www.astonbayholdings.com

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.

WHY INVEST IN ASTON BAY

Early-stage opportunity in a strengthening copper and silver market

Exposure to district-scale copper-silver discovery upside and a de-risked, high-grade copper development asset

Focused on critical and precious metals



COPPER



SILVER



ZINC



COBALT



GOLD



EPWORTH COPPER & SILVER PROJECT – PRIMARY GROWTH ENGINE

Coppermine District Exploration Play
Nunavut

- Large, district-scale opportunity with strong geological parallels to “Congo-style” sediment-hosted copper and silver systems
- Large MobileMT targets: kilometre-scale, near-surface conductors
- Exceptional surface grades:
 - Up to 61.2% Copper
 - 5,600 g/t Silver, plus Au, Co, V, Zn
- Coincident geophysics and geochemistry – compelling drill targets
- Significant drill program planned (2026)
- Potential to unlock a new copper and silver district-scale discovery



STORM COPPER & SILVER PROJECT – NEAR-TERM VALUE & DE-RISKING

High-Grade, Near-Surface
Copper- Silver Development Asset



NEAR-TERM CATALYSTS FOR SHARE PRICE GROWTH

- Initial Resource:
 - 8.2 Mt @ 1.47% Cu (Indicated), 3.3 Mt @ 1.30% Cu (Inferred)
 - Total Contained Copper Metal: ~164,000 tonnes Copper, ~1.52 Moz Silver
 - >90% of copper within 120 m of surface – low strip, development friendly
- Strong metallurgy supporting low capex, efficient processing
- Strategic partnership with American West Metals & Ocean Partners
 - Aston Bay free-carried to Bankable Feasibility
 - 80% of initial development costs funded
 - Straight to PFS in early 2026 – clear visibility on economics and potential near-term profitability
 - Substantially de-risked relative to peers

➢ Storm Project

- Completion of the PFS (early 2026)
- Resource expansion and ongoing exploration

➢ Epworth Project

- Mapping results guiding the upcoming drill program.
- Initial drilling with discovery potential.
- Continued validation of the “Congo-style” copper model

NUNAVUT, CANADA: Tier 1 Mining Jurisdiction

- ▶ Storm is located **only 25 km from deep water access** at Aston Bay
- ▶ Well-established mining district with **eight mines currently in operation**
- ▶ Epworth located west of **Grays Bay Road and Port Project** – future port access
- ▶ Year-round mining operations, **with reliable shipping window via sealift**

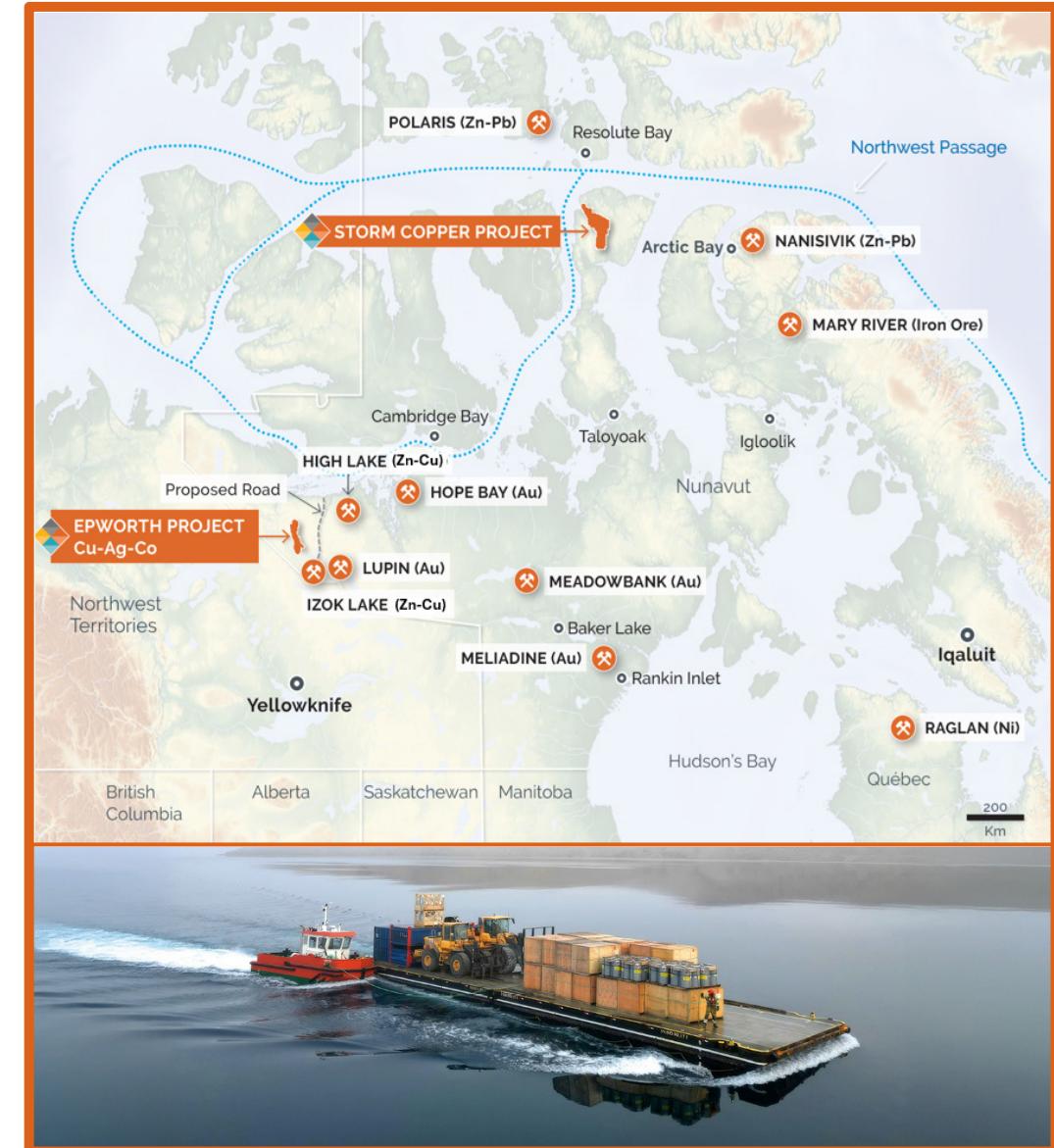
NUNAVUT IN NUMBERS

1 Global ranking for new sediment hosted copper districts

14 Project permits issued since 2000¹

4 Years on average to permit¹

10 Past and present mines



¹ Nunavut Impact Review Board database 2024

WHY INVEST IN ASTON BAY: Upcoming Catalysts for Growth

“High-Impact Exploration. Strong Fundamentals. Clear Path to Value.”

EPWORTH PROJECT

Pure Discovery

2026 H1 Catalysts

- Mapping and sampling results refining drill targeting across priority zones
- Initial drill program planned to test kilometre-scale MobileMT conductors and high-grade silver-copper veins
- First-pass drilling with district-scale discovery potential
- Continued validation of the “Congo-style” sediment-hosted copper model
- Multiple high-priority targets at shallow depths along an 88 km prospective trend

STORM PROJECT

Development + Discovery

2026 H1 Catalysts

- Completion of the Storm Preliminary Feasibility Study (PFS) (early 2026)
- Updated Mineral Resource Estimate (MRE) and resource expansion
- First-ever follow-up exploration at the newly identified >4 km Chevron copper anomaly, including geophysics and drill targeting
- Discovery-focused drilling at the Tornado Graben, testing a Storm-analogue structural corridor
- Advancement of environmental assessment and permitting activities supporting development readiness
- Fully funded development and exploration activities (American West)

LEADERSHIP TEAM: Board of Directors and Management



Thomas Ullrich – Chief Executive Officer & Director

Mr. Ullrich brings over 30 years of experience in mineral exploration and geoscience. Before joining Aston Bay in 2016, he served as Chief Geologist North America for Antofagasta Minerals plc, overseeing copper exploration projects across the U.S., Mexico, and Canada. Mr. Ullrich is also a director for Aurania Resources.

Jessie Liu-Ernsting - Director

With 20 years in the mining industry, Ms. Liu-Ernsting's experience spans capital projects engineering, debt capital markets, private equity, and corporate strategy. She is currently Chief Corporate Development Officer for FireFly Metals.

Jeffrey R. Wilson - Director

Mr. Wilson has over 25 years of experience in the mining industry, having served as a director, officer, and advisor for multiple public and private companies. He is currently President & CEO of Precipitate Gold Corp.

Gary O'Connor - Director

Bringing over 40 years of experience, Mr. O'Connor has managed successful resource projects and conducted technical due diligence on large mineral exploration and development projects worldwide.

Mark Pryor - Director

A geologist with a 40-year track record of successfully advancing multiple precious metal, copper, coal, REE and Li projects from discovery through to exploitation. Mr. Pryor has worked for majors (Anglo American, Placer Dome, Antofagasta) as well as various private and public companies in the Americas, Africa, FSU and Asia. He is currently Executive VP of the Exploration Division at The Electrum Group.

Share Structure

Shares Outstanding	252.9M
Options	21.4M
Weighted average exercise price \$0.11	
Warrants	17M
Exercise price \$0.18*	
Fully Diluted Shares	291.3M
Cash Position	\$0.8M
January 1, 2026	
Debt	NIL
Volume	>430k shares/day
Three-month average, TSX+ATS	
Market Cap	\$16.4M
Using share price of 0.065 January 14, 2026	

* 17M warrants @ \$0.18 exp. June 2026

Major Institutional Ownership:
Commodity Discovery Fund: 9.9%

Insider Ownership: 7%
Including CEO, Thomas Ullrich: 5%





EPWORTH Cu-Ag-Co PROJECT

NUNAVUT, CANADA

Payback South Boulder
61% Copper, 5600 g/t Silver

EPWORTH: High-Grade Copper–Silver Discovery with District-Scale Upside

NUNAVUT, CANADA

- Epworth Project is a **high-grade, district-scale copper opportunity in a mining-friendly jurisdiction, backed by proven exploration success and strategic growth potential.**



THE OPPORTUNITY

- High-grade copper–silver–cobalt discovery in a proven, mining-friendly jurisdiction
- Underexplored district-scale system with limited historical work
- Discovery model **comparable to the Central African Copper Belt** and Aston Bay's Storm Copper–Silver Project

SCALE AND GRADE

- ~88 km mineralized trend of sediment-hosted Cu–Ag–Zn–Co
- Exceptional surface grades:
 - Up to **61.2% Cu and 5,600 g/t Ag, 0.55% Co** (chalcocite/bornite boulders – historical)
 - Recent samples up to **37.8% Cu, 1,100 g/t Ag, 27.4% Zn, 5.0 g/t Au, 1,700 ppm Co**
- Silver-rich system enhances discovery and economic potential

STRONG TECHNICAL VALIDATION

- MobileMT geophysics defines multiple kilometre-scale conductors at shallow depth
- 2025 mapping and prospecting confirmed widespread copper–silver chalcocite mineralization
- Final targeting underway for first-pass drill program** testing high-priority copper and silver anomalies

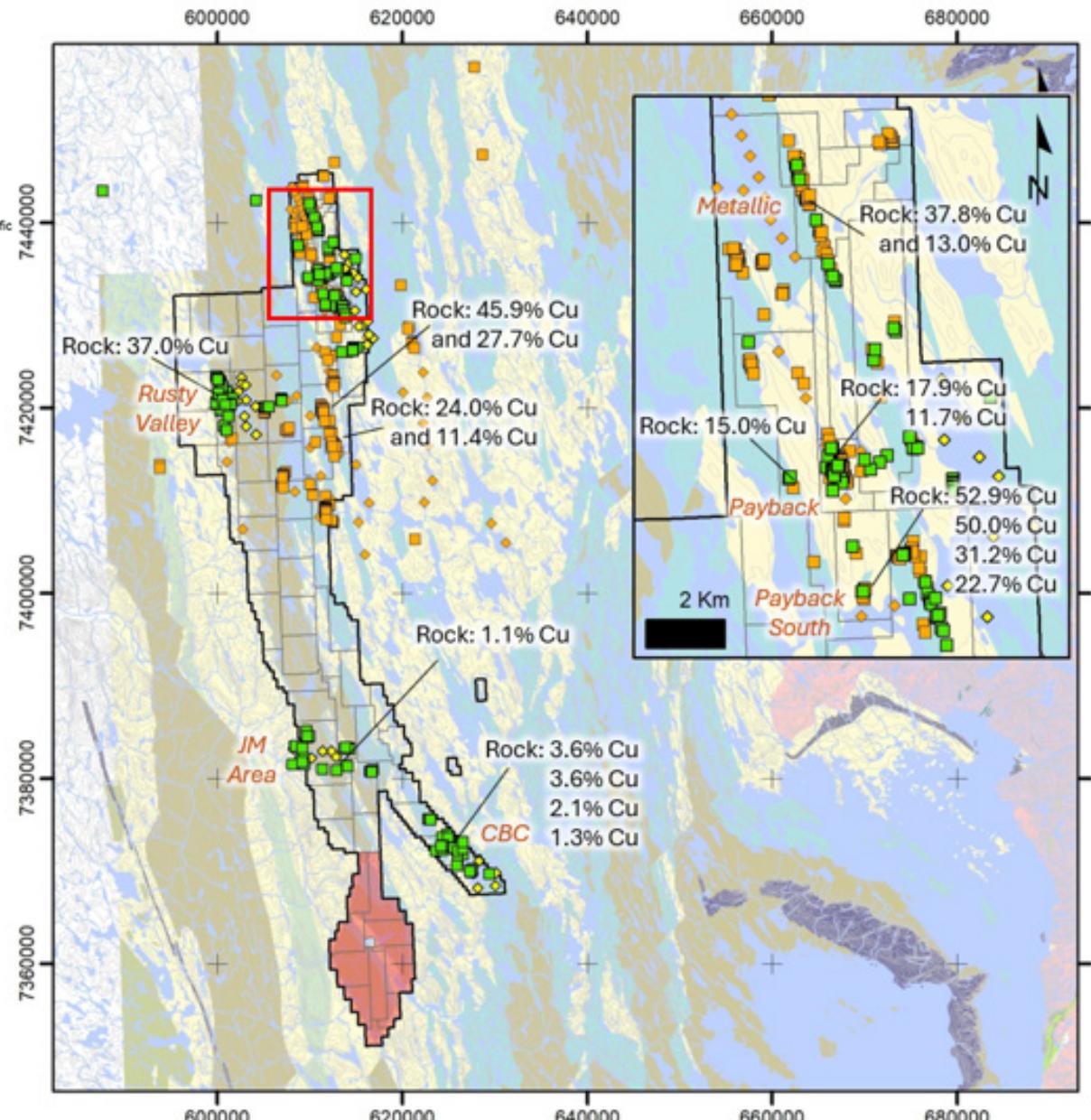
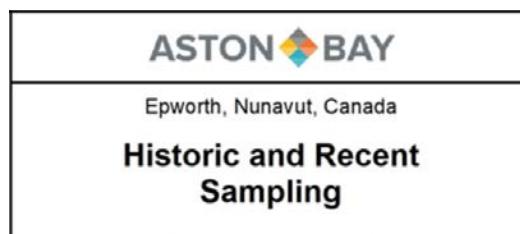
EPWORTH: Claims Expansion and 2024 Sampling

NUNAVUT, CANADA

Bedrock Geology	
Unsubdivided Proterozoic ± Archean Rocks	Archean
Mafic-ultramafic Intrusions	Biotite ± hornblende-rich Granitoids
Diabase/gabbro Sills & Dykes	Mafic to Intermediate Volcanics
Paleoproterozoic	Paragneiss/migmatite
Argillite, Quartzite, Conglomerate	Post-volcanic mafic/ultramafic Intrusions
Carbonates	Synvolcanic Granitoids
Volcanic Rocks	Turbidites - high grade to migmatitic
Granitoid Intrusions	Unsubdivided Supracrustal Rocks
Recluse Group	Unsubdivided Gneiss & Granitoid Complex

Legend

- 2024 Rock Sample
- 2024 Lake Sediment Sample
- Historic Rock Sample
- Historic Lake Sediment Sample

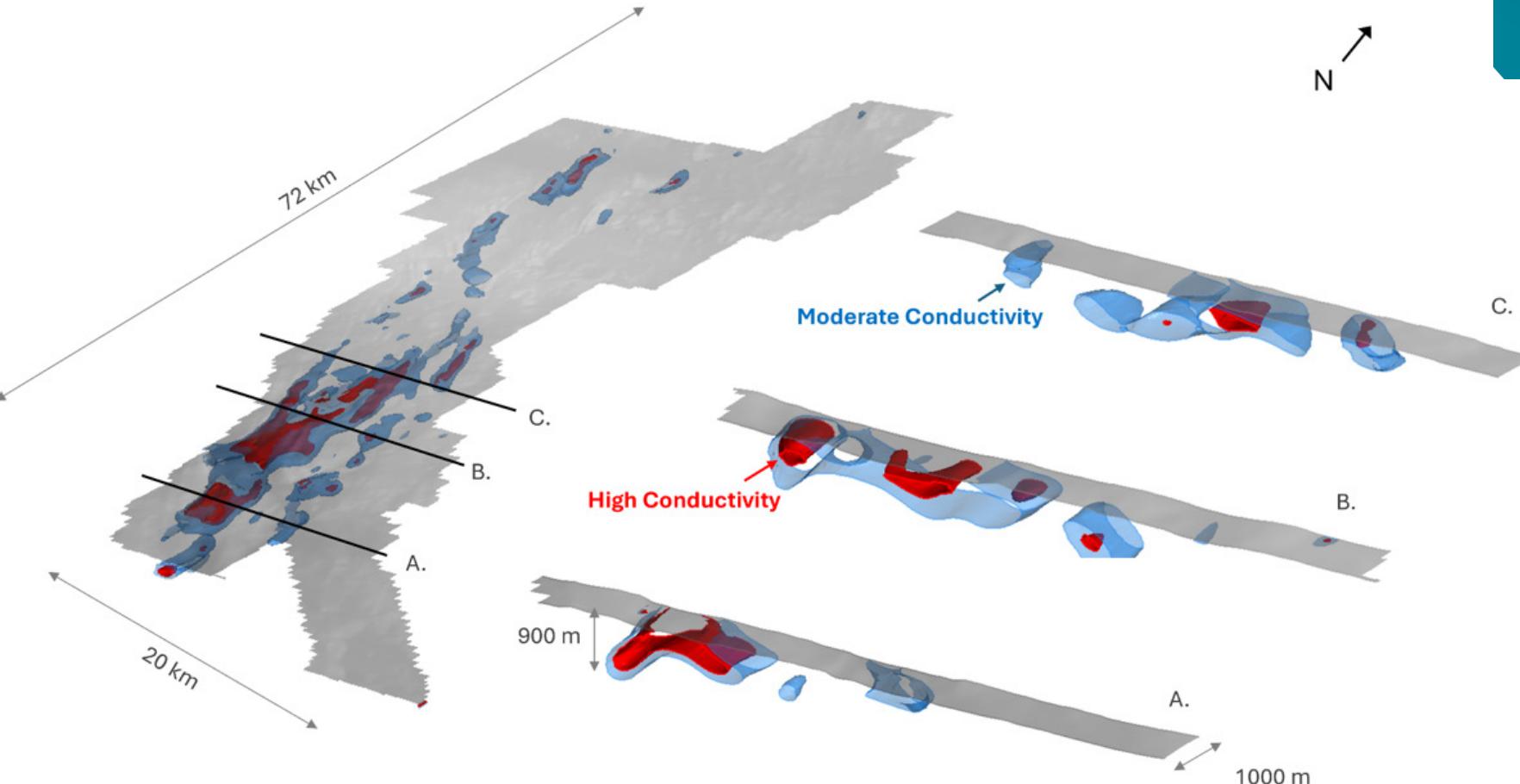


High-Grade Copper, Silver and Zinc with Cobalt and Gold

- Claim block expanded to capture **>88 km-long by 14 km-wide prospective trend**
- Historical samples yielding up to **61.2% Cu and 5,600 g/t Ag**
- Recent rock grab samples up to **38% Cu, 1100 g/t Ag, 5.0 g/t Au, 27% Zn, 17% lead** along with **1700 ppm cobalt and 1610 ppm vanadium** as well as other anomalous mineralization define the 2.8 km long “Metallic Trend.”
- From over 300 total historic rock grab samples, 51 samples yielded over 1% Cu, 29 samples yielded over 30 g/t Ag and 15 samples yielded over 1% Zn

EPWORTH: “Missing piece” for sediment-hosted copper deposit model identified: large conductors

NUNAVUT, CANADA



Oblique and cross-sectional views of 3D inversion results from the MobileMT survey looking down towards the northwest, highlighting extensive target conductive bodies at depth at the Epworth project. The red and blue shapes represent resistivity iso-surfaces at 1100 and 1390 ohm-m, respectively.

Key Highlights

2024 MobileMT Survey:

- ↗ **Conductors with km-scale lateral extent** identified by the survey may represent a reductant (pyrite or graphite) responsible for precipitation of metal on a very large scale
- ↗ **Large targets for potential metal accumulation, mostly within 300m from surface**

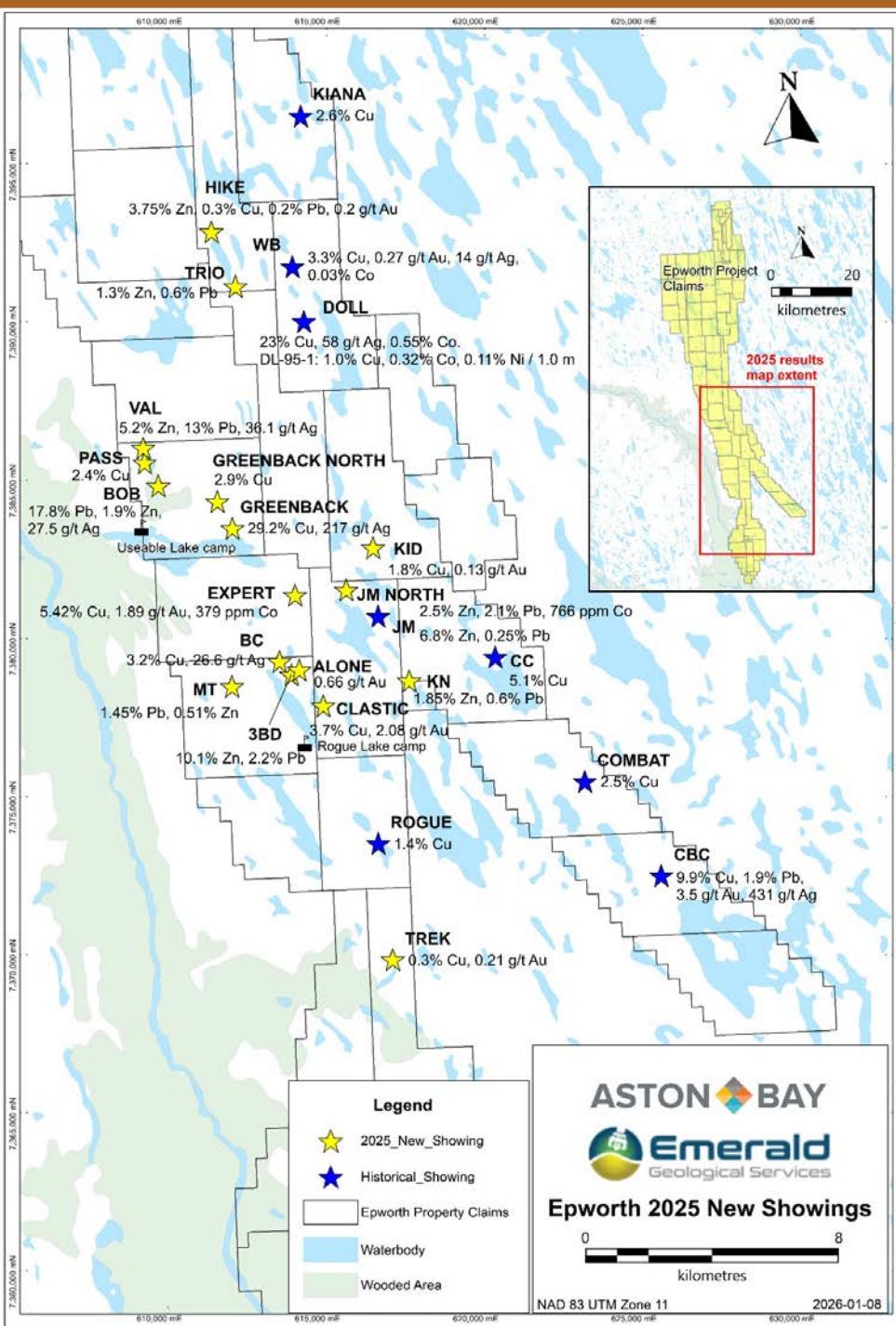
Additional studies ongoing to define drill targets:

- ↗ Remote sensing, structural evaluation and AI analysis
- ↗ 2025 mapping program yielded visual **massive chalcocite surface mineralization above newly-defined conductors** in southern claims

EPWORTH

2025 Program:

New Showings

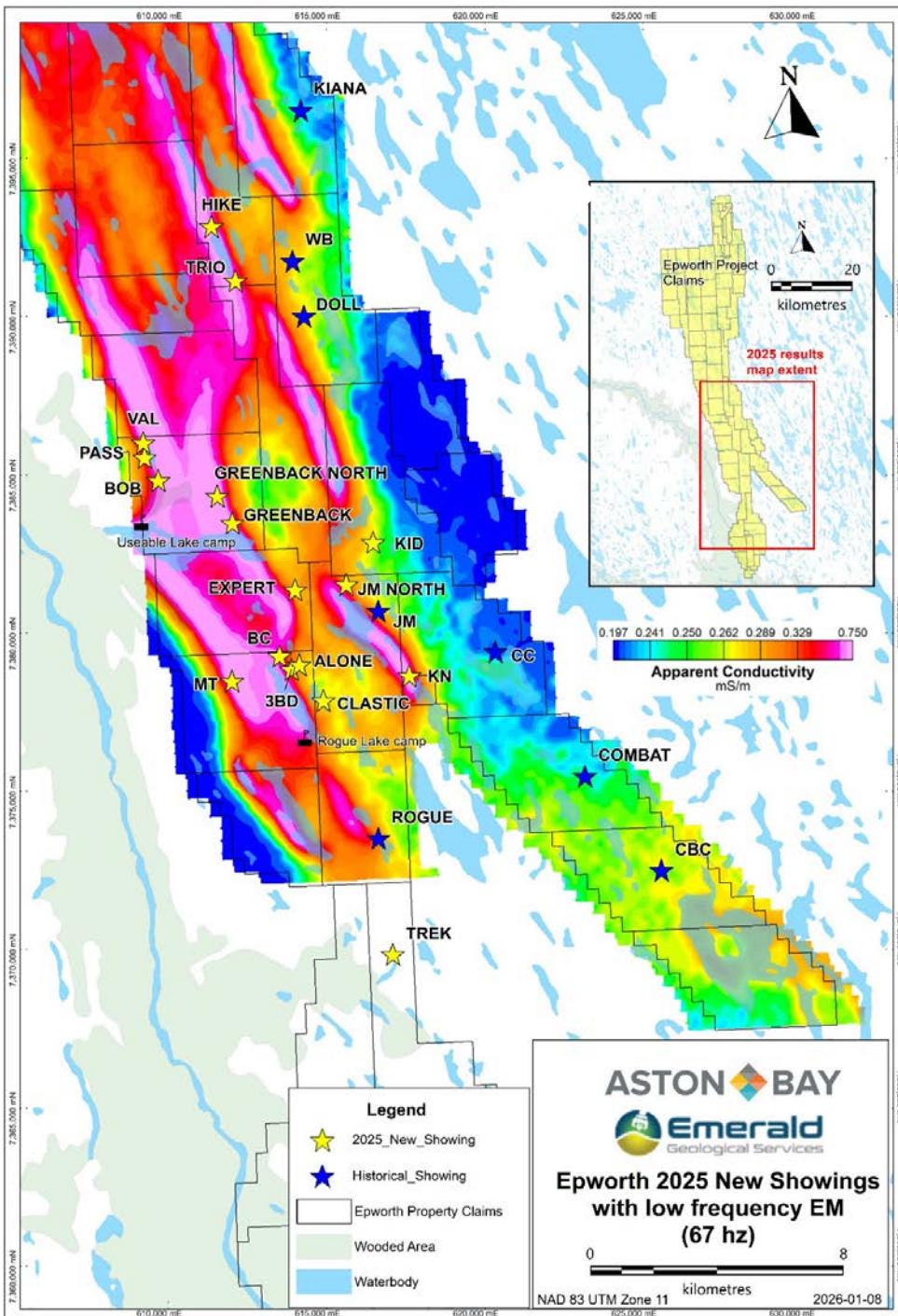


Key Highlights

2025 Prospecting Program:

- 17 new base and precious metal showings discovered during the 2025 field program at the Epworth Copper-Silver Project
- High-grade copper and silver, including up to 29.2% Cu with 217 g/t Ag in grab samples from chalcocite veins at the Greenback Showing
- Copper-gold mineralization identified, with assays up to 5.42% Cu and 1.89 g/t Au and 3.73% Cu with 2.08 g/t Au in disseminated sediment-hosted styles of mineralization
- Strong zinc-lead results, including up to 10.1% Zn and up to 17.8% Pb, plus elevated cobalt values up to 379 ppm Co

EPWORTH 2025 Program: Association with MobileMT



Key Highlights

2025 Prospecting Program:

- Mineralized showings demonstrate excellent spatial association with the margins of the geophysical anomalies
- Importantly, rocks from the Recluse Group, believed to be the source of the anomalies, are mineralized**, yielding up to 0.34% Cu (with 223 ppb Au), 3.75% Zn, and 0.18% Pb at the Hike Prospect
- Proven potential for a robust sediment-hosted copper system and potential for significant buried mineralization



STORM COPPER PROJECT

NUNAVUT, CANADA

STORM COPPER PROJECT

NUNAVUT, CANADA

► The Storm Copper Project is a **high-grade, near-surface, open-pit copper opportunity** with significant expansion and discovery potential and excellent metallurgy.

RESOURCE SUMMARY

Indicated Mineral Resources:

- 8.2 Mt @ 1.47% Cu & 4.5 g/t Ag
- Contained metal: 266.3 Mlb Cu (~121,000 t Cu) & 1.185 Moz Ag

Inferred Mineral Resources:

- 3.3 Mt @ 1.30% Cu & 3.1 g/t Ag
- Contained metal: 95.4 Mlb Cu (~43,000 t Cu) & 333,600 oz Ag

Total Contained Copper Metal:

- 164,000 tonnes Cu



- 80/20 Joint Venture with American West Metals (ASX:AW1), Aston Bay retains 20%.
- No required expenditures from Aston Bay; fully free carried to bankable feasibility study.

KEY INVESTMENT HIGHLIGHTS

➤ Shallow, Open-Pit Potential

Over 90% of Cu-Ag mineralization within 120 m of surface

➤ High-Quality Mineralization

100% fresh, chalcocite-dominant copper sulphide

➤ Strong Metallurgy

Ore sorting tested and proven

➤ Strategic Partnership with Ocean Partners:

Secured 80% project funding in offtake agreement and advisory support from Ocean Partners.

GROWTH POTENTIAL

➤ **Expansion Upside:** All six deposits (Cyclone, Chinook, Corona, Cirrus, Lightning Ridge, Thunder) remain open for growth

➤ **Chevron Discovery (2025)**
Resource area look-alike geochemical anomaly 4.1km x 0.7km

➤ **New High-Grade Discoveries**
The Gap, Squall, and Hailstorm show additional copper potential

➤ **District-Scale Exploration Potential**
110 km-long copper mineralized belt

STORM COPPER PROJECT: Two Growth Pathways

NUNAVUT, CANADA

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► High-Grade Copper Development at Surface

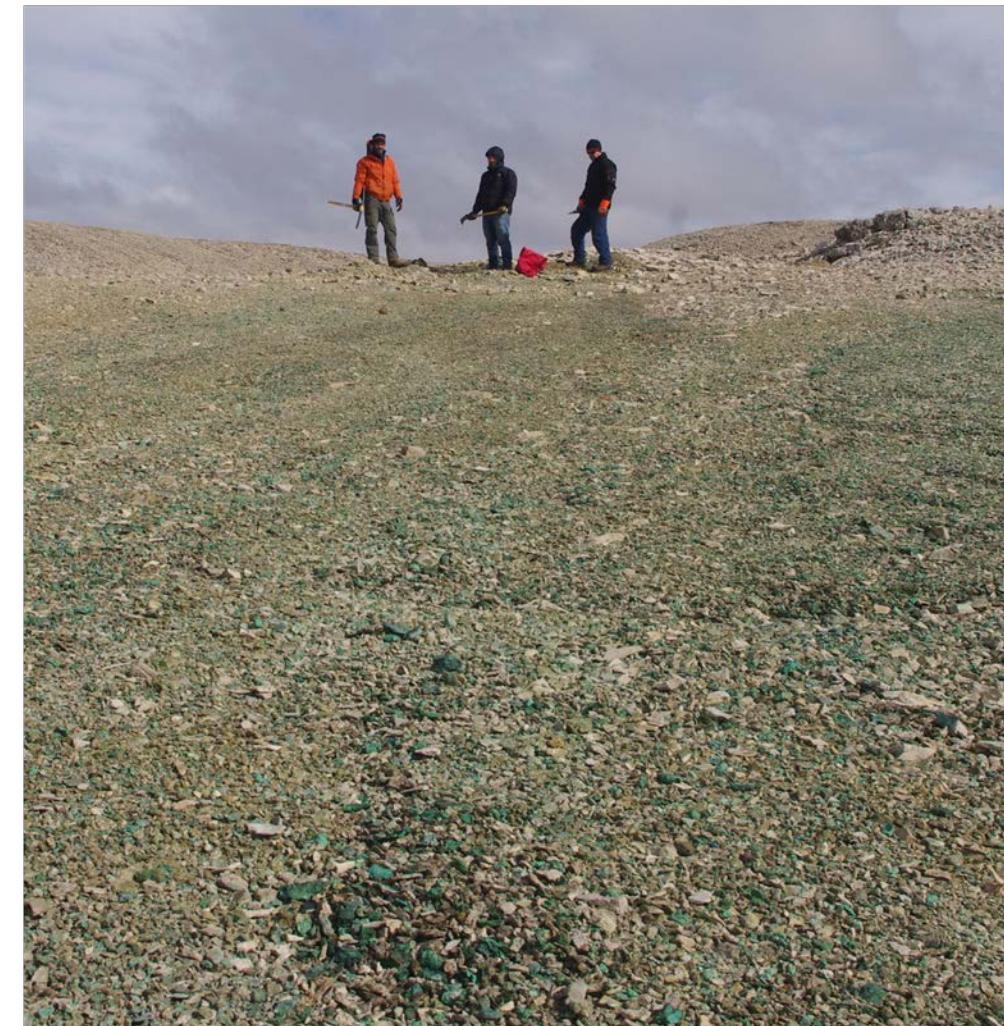
- Drill results include **41m @ 4.2% Cu** in fresh, chalcocite-dominant mineralization.
- Positive metallurgy indicates potential for low-cost, high-margin open-pit operation: pathway to near-term revenue generation.
- **PFS early 2026, 80% development costs covered in agreement with Ocean Partners, Aston Bay free carried – no expenditures**

► Major Discovery Potential along Strike



- Identification of a “**Congo-style**” sediment-hosted copper system.
- Evidence of a regional-scale copper belt supports blue-sky exploration upside.

Large-scale potential with no required spending by Aston Bay.

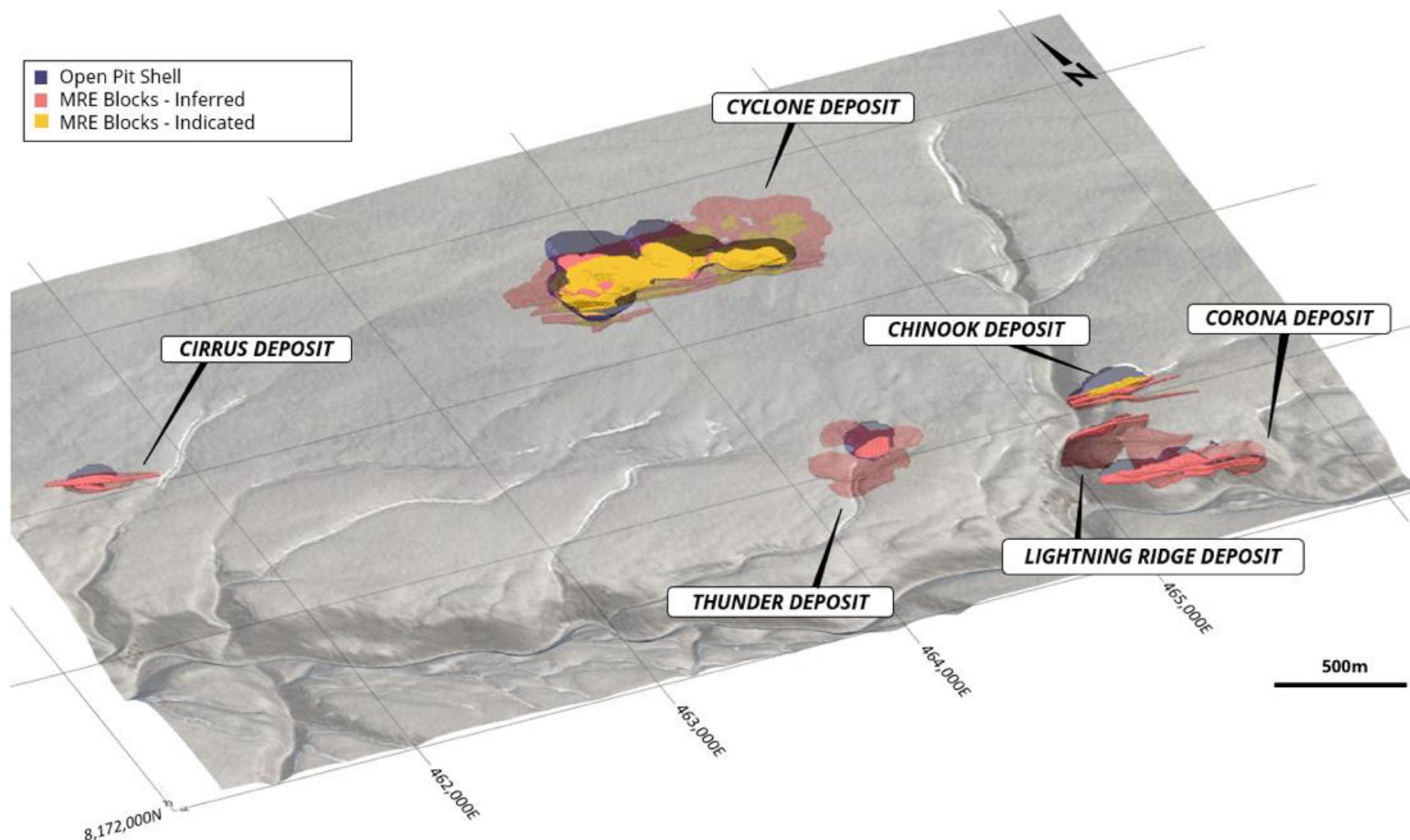


Aston Bay CEO Thomas Ullrich and Apex Geosciences personnel standing in a field of green malachite-weathered chalcocite at the surface of the Corona Deposit. Chalcocite is a copper mineral containing almost 80% copper.

STORM COPPER PROJECT: Initial Mineral Resource Estimate

NUNAVUT, CANADA

ASTON BAY



Key Highlights

Indicated Mineral Resources:

- 8.2 Mt @ 1.47% Cu & 4.5 g/t Ag
- Contained metal: 266.3 Mlb Cu (~121,000 t) & 1.185 Moz Ag

Inferred Mineral Resources:

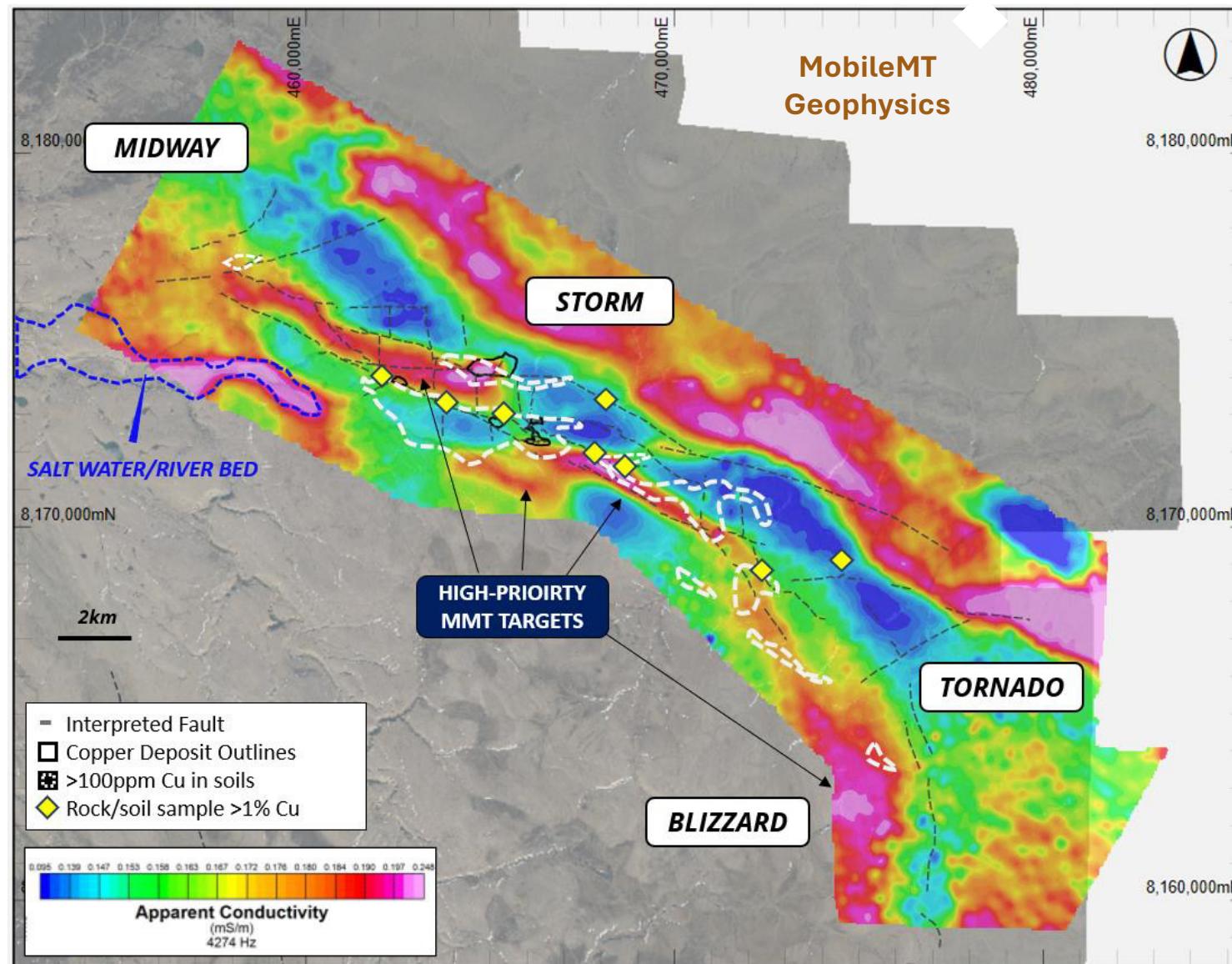
- 3.3 Mt @ 1.30% Cu & 3.1 g/t Ag
- Contained metal: 95.4 Mlb Cu (~43,000 t) & 333,600 oz Ag

164,200 tonnes copper near surface:

- Significant value potential in the near-surface mineralization alone
- Additional near-surface expansion potential and wide-ranging exploration discovery upside

STORM COPPER PROJECT: Significant Growth Potential

NUNAVUT, CANADA



Expansion Opportunities

- ↗ MRE deposits remain open
- ↗ New discoveries to potentially add to MRE:
 - “The Gap” Discovery:
 - 20m @ 2.3% Cu; Includes 8m @ 5.3% Cu from 38m.
 - “Thunder” Discovery
 - 76m @ 2.0% Cu from 32.4m Includes: 48.6m @ 3.0% Cu from 32.4m 20m @ 6.2% Cu from 40.8m.
 - “Lightning Ridge” Discovery:
 - 15.2m @ 2.3% Cu from 30.5m, 15.2m @ 2.1% Cu from 77.7m.
- ↗ New Storm “lookalike” soil anomaly at Chevron
- ↗ Mobile MT targets:
 - New MMT targets generated in June/July by airborne geophysical survey to be drill tested 2026
- ↗ **>110km-long belt, >2000km² property**

STORM COPPER PROJECT: Strategic Partners

NUNAVUT, CANADA

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Taurus Mining Royalty Fund

Royalty Financing Secured:

US\$12.5M (~C\$17.1M) Royalty Financing secured from Taurus Mining Royalty Fund L.P. to advance the Storm Copper Project.

- 0.95% GOR on Storm production

Milestone-based tranches:

- US\$5M at closing (achieved)
- US\$3.5M upon PFS and permitting (achieved)
- US\$4M upon resource upgrade to 400,000t @ $\geq 1.00\%$ Cu

Aston Bay to receive 20% (~C\$3.46M) in non-dilutive capital, with unrestricted use of funds.



Ocean Partners Holdings

- **Funding Secured:** Ocean Partners (OP) will provide **up to 80%** of initial capital for the development of the Storm Copper Project through a **senior secured loan facility**, contingent on a bankable feasibility study.
- **Offtake Agreement:** OP secures **100% of the copper and silver offtake** from near-surface mineralization delineated at Storm at typical market price and terms.
- **US\$2M Investment:** OP has made a **US\$2 million private placement** in American West Metals to fund exploration.
- **Technical Collaboration:** OP brings **significant DSO (Direct Shipping Ore)** and ore-sorting expertise to optimize development economics.

Taurus, OP and American West:
Three capable and highly motivated partners

ESG COMMITMENT: Responsible Exploration. Lasting Impact.

Community Engagement



- Strong and ongoing relationships with local communities in Nunavut.
- Open dialogue, cultural respect, and community benefit are embedded in project planning.
- Commitment to inclusive engagement and long-term collaboration.

Diversity and Health & Safety

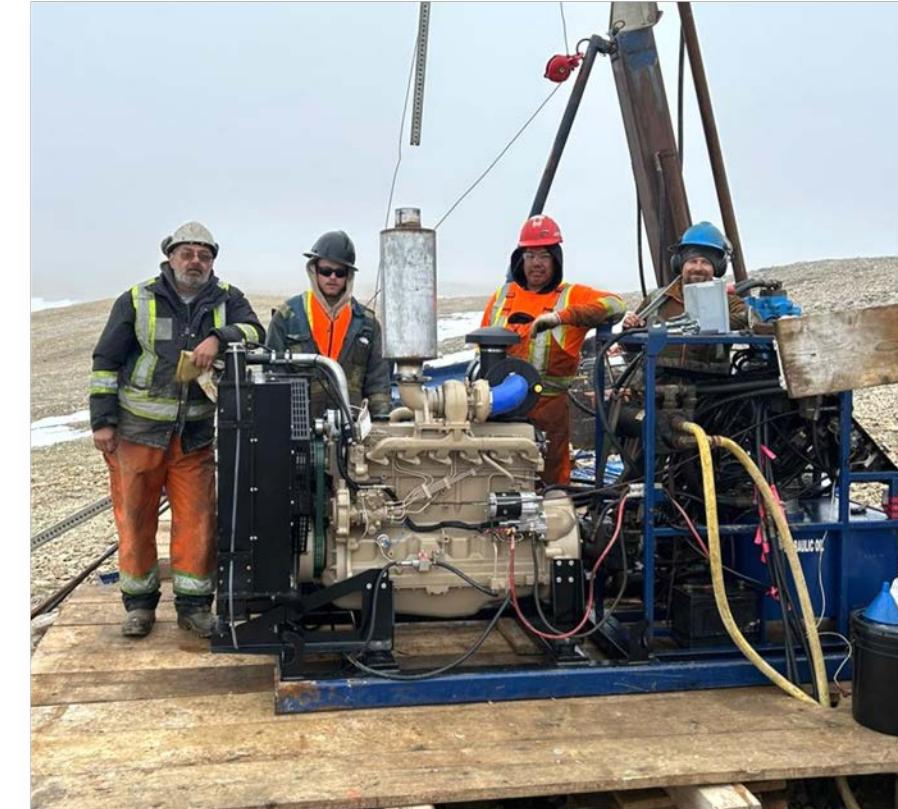


- Emphasis on collaboration, safety, and a respectful workplace.
- Inclusive team dynamics across field operations and leadership.

Environmental Stewardship



- Low-impact exploration methods.
- Proactive environmental monitoring and compliance.
- Protection of sensitive ecosystems and traditional land use areas.



“At Aston Bay, ESG isn’t a checklist — it’s the foundation of how we operate. We strive for excellence through transparency, respect, and true partnership with the communities where we work.”
— Thomas Ullrich, CEO

APPENDIX



WHY INVEST IN ASTON BAY: Value Proposition

Positioned for value addition on both upward slopes of the Lassonde Curve

Drilling for Discovery: The First Win

The Lassonde Curve illustrates the value added by exploration discovery over time. Aston Bay is well positioned with both Storm and Epworth:

- Storm Regional Exploration: discovery potential already proven, now search space expanded laterally and at depth
- Epworth Stratigraphic Targets: high-grade mineralization at surface, discovery potential for large sediment-hosted mineralization at depth

Development for Revenue: The Second Rise

- “Orphan/construction” trough minimized: low capex, excellent ESG, modular operation envisioned for expedited development at Storm
- Funding substantially secured and covered: BAY is free carried to bankable feasibility, followed by 80% of initial development costs covered under agreement with Ocean Partners
- Highly motivated partners to get to the revenue generation stage



STORM COPPER PROJECT: Initial Mineral Resource Estimate

NUNAVUT, CANADA



Classification	Zone	Cu Cut-off (%)	Category	Tonnage (kt)	Contained Cu (t)	Contained Cu (Mlbs)	Contained Ag (oz)	Cu %	Ag g/t
Open Pit Constrained Mineral Resource Estimate									
Indicated	Chinook	0.35	Open Pit	712	14,700	32.4	99,900	2.07	4.36
	Cyclone	0.35	Open Pit	7,073	99,700	219.7	1,022,400	1.41	4.50
	Total Indicated	0.35	Open Pit	7,785	114,400	252.1	1,122,300	1.47	4.49
Inferred	Chinook	0.35	Open Pit	135	2,000	4.3	12,400	1.45	2.86
	Cirrus	0.35	Open Pit	505	3,300	7.2	21,000	0.65	1.29
	Corona	0.35	Open Pit	791	8,400	18.6	38,900	1.07	1.53
	Cyclone	0.35	Open Pit	532	9,400	20.8	110,800	1.77	6.48
	Lightning Ridge	0.35	Open Pit	189	2,500	5.5	31,400	1.33	5.17
	Thunder	0.35	Open Pit	756	11,200	24.7	49,600	1.48	2.04
	Total Inferred	0.35	Open Pit	2,908	36,800	81.1	264,100	1.27	2.82
Underground Constrained Mineral Resource Estimate									
Indicated	Cyclone	1.0	Underground	444	6,500	14.2	63,100	1.45	4.42
Inferred	Cyclone	1.0	Underground	426	6,500	14.3	69,500	1.53	5.07
Combined Constrained Mineral Resource									
Indicated	Global	0.35/1.0	Combined	8,229	120,900	266.3	1,185,400	1.47	4.48
Inferred	Global	0.35/1.0	Combined	3,334	43,300	95.4	333,600	1.30	3.11

Notes:

1. The Mineral Resources were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.
2. Yungang Wu, M.Sc., P.Geo. of P&E Mining Consultants Inc. is the Qualified Person responsible for the completion of the Mineral Resource Estimation, with an effective date of February 7, 2025.
3. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
4. The quantity and grade of the reported Inferred Resources are uncertain in nature and there has not been sufficient work to define these Inferred Resources as Indicated or Measured Resources. It is reasonably expected that most of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
5. All figures are rounded to reflect the relative accuracy of the estimates. Tonnages have been rounded to the nearest 1,000 t. Contained metal values have been rounded to the nearest 100 copper tonnes or 100,000 copper pounds, and to the nearest 100 silver ounces, Totals may not sum due to rounding.
6. Bulk density was assigned based on geological formation. The following median bulk density value for each formation was used: 2.81 g/cm³ (ADMW), 2.78 g/cm³ (BPF), 2.76 g/cm³ (VSM), and 2.68 g/cm³ (Scs).
7. The Mineral Resource Estimation is limited to material contained within estimation domains modelled using a nominal 0.3% copper mineralized envelope. Open pit constrained Mineral Resources are reported within the constraining pit shells, applying a lower cut-off grade of 0.35% Cu. Underground constrained Mineral Resources report all material within the potentially mineable shapes, regardless of whether the estimated grades exceed the optimized cut-off grade.
8. The constraining pit optimization parameters included a mining cost of US\$5.00/t for both mineralized and waste material, a processing cost of US\$7.00/t processed, and a G&A cost of US\$12.00/t processed, resulting in a total operating cost of US\$24.00/t. The copper price was set at US\$4.00/lb Cu, with process recoveries of 75% for Cu and pit slopes of 45°.
9. Underground Mineral Resources include blocks below the constraining pit shell within underground potentially mineable shapes. A mining cost of US\$47/t, in addition to the economic assumptions above, results in an underground Cu cut-off of 1.0%. Potentially mineable shapes encapsulate material within domains with a minimum vertical mining height of 2.5 m. All "take all" material within the potentially mineable shapes is reported, regardless of whether the estimated grades are above the optimized cut-off grade.

Wu, Yungang, M.Sc., P.Geo. (2025). Initial Mineral Resource Estimate and Technical Report on the Storm Copper Project, Aston Bay Property, Somerset Island, Nunavut, Canada. Prepared for Aston Bay Holdings Ltd. Effective date: February 7, 2025. P&E Mining Consultants Inc. Filed on SEDAR+ at www.sedarplus.ca.

Aston Bay: Creating Value Through Discovery

Contact Us

Contact Us

Thomas Ullrich
Chief Executive Officer

416-456-3516

Thomas.Ullrich@astonbayholdings.com

Sofia Harquail
IR and Corporate Development

647-821-1337

Sofia.Harquail@astonbayholdings.com



- 8 King St. E, Suite 1800
Toronto, Ontario, Canada
M5C 1B5
- TSX-V: BAY OTCQB: ATBHF

Aston Bay Holdings
www astonbayholdings com



@AstonBayCuAu