

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



CORPORATE PRESENTATION | JANUARY 2026

www.astonbayholdings.com

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 2025 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.

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



STORM COPPER & SILVER PROJECT – NEAR-TERM VALUE & DE-RISKING High-Grade, Near-Surface Copper- Silver Development Asset



NEAR-TERM CATALYSTS FOR SHARE PRICE GROWTH

- 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

- 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
- ▶ Epworth located west of **Grays Bay Road and Port Project** – future port access
- ▶ Well-established mining district with **eight mines currently in operation**
- ▶ 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



Current and past-producing mines and projects in Nunavut, proposed location of Grays Bay Road and Port project and Northwest Passage shipping routes (top). Sealift barge and tug delivering supplies in Aston Bay, September 2024 (bottom).

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.

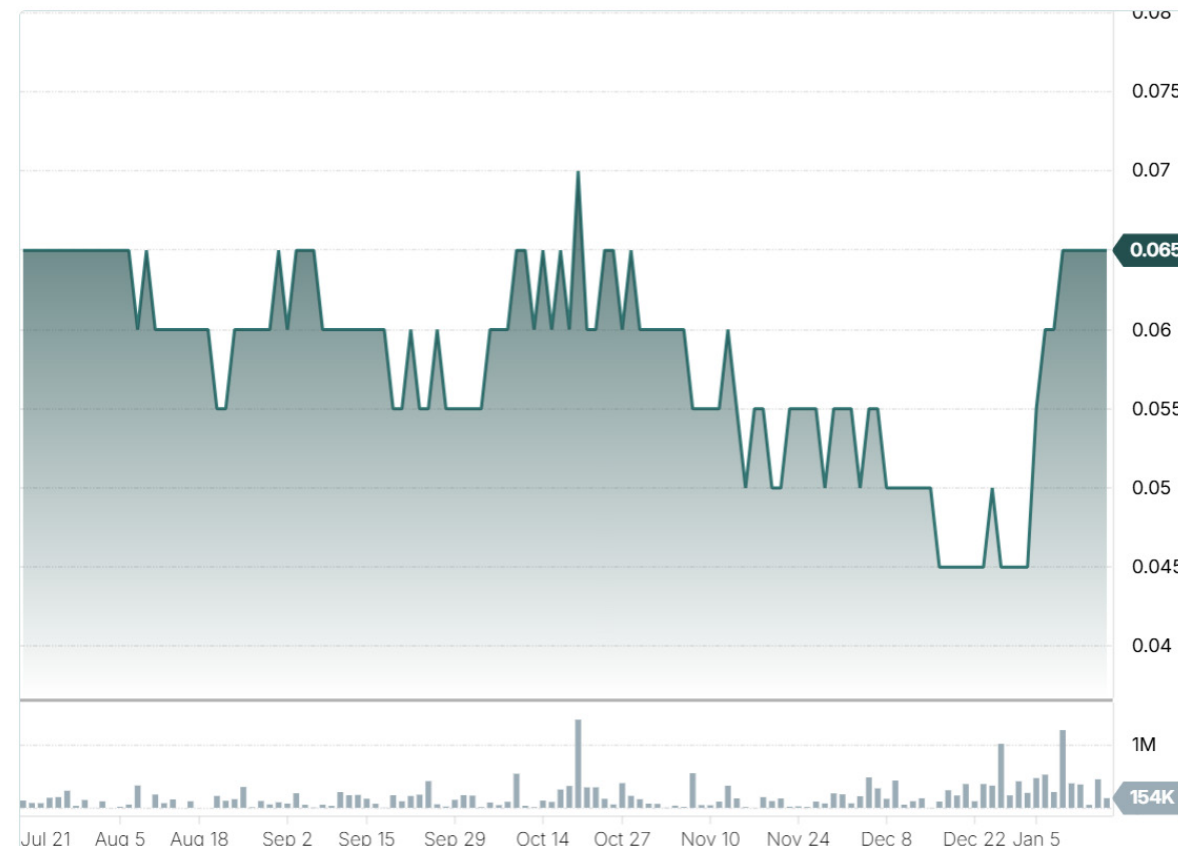
Mark Pryor - Director

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

* 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

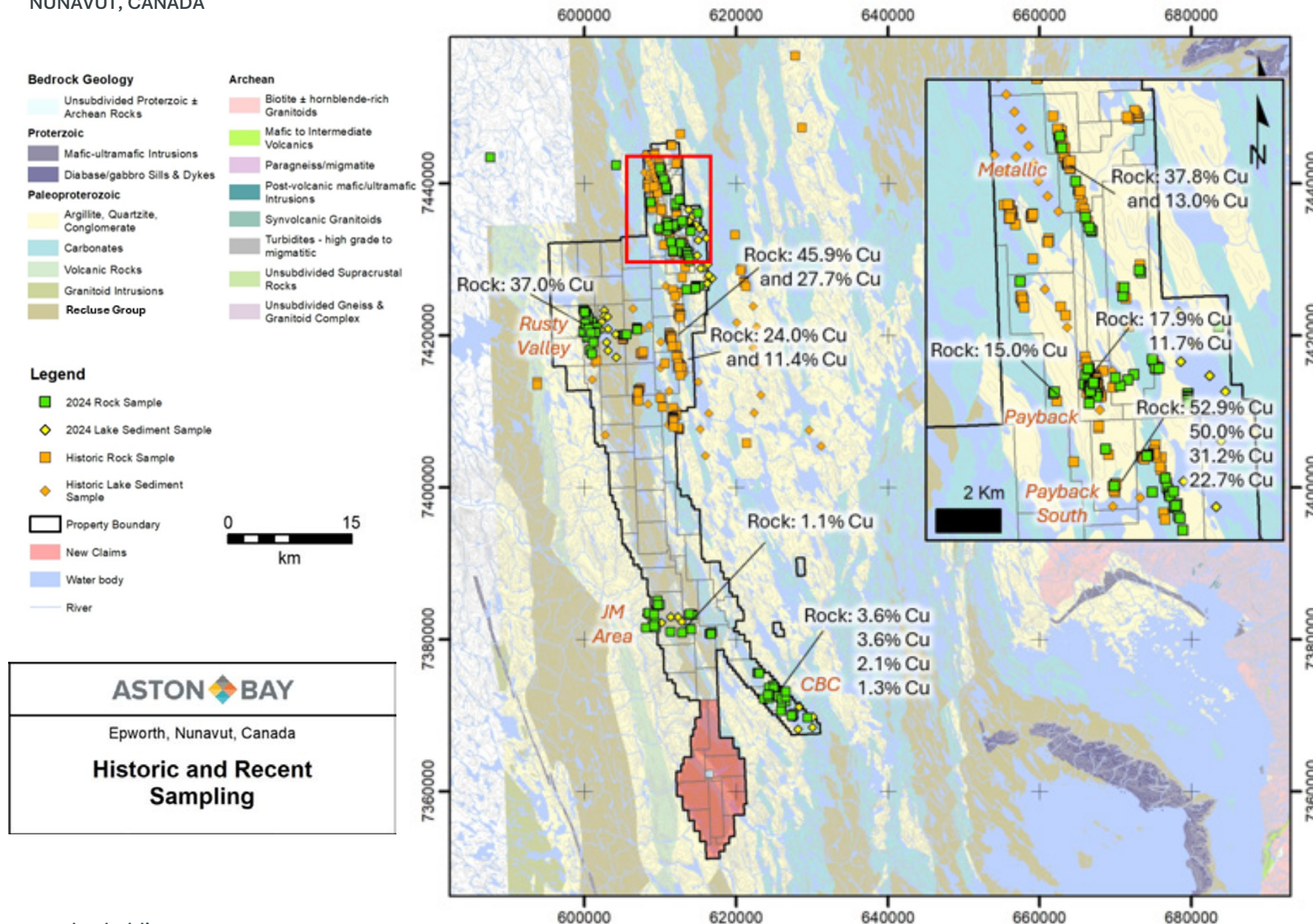
- ▶ ~88 km mineralized trend of sediment-hosted Cu–Ag–Zn–Co
- ▶ Exceptional surface grades:
 - Up to **61.2% Cu and 5,600 g/t Ag, 0.55% Co** (chalcocite/bornite boulders – historical)
 - Recent samples up to **37.8% Cu, 1,100 g/t Ag, 27.4% Zn, 5.0 g/t Au, 1,700 ppm Co**
- ▶ Silver-rich system enhances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



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

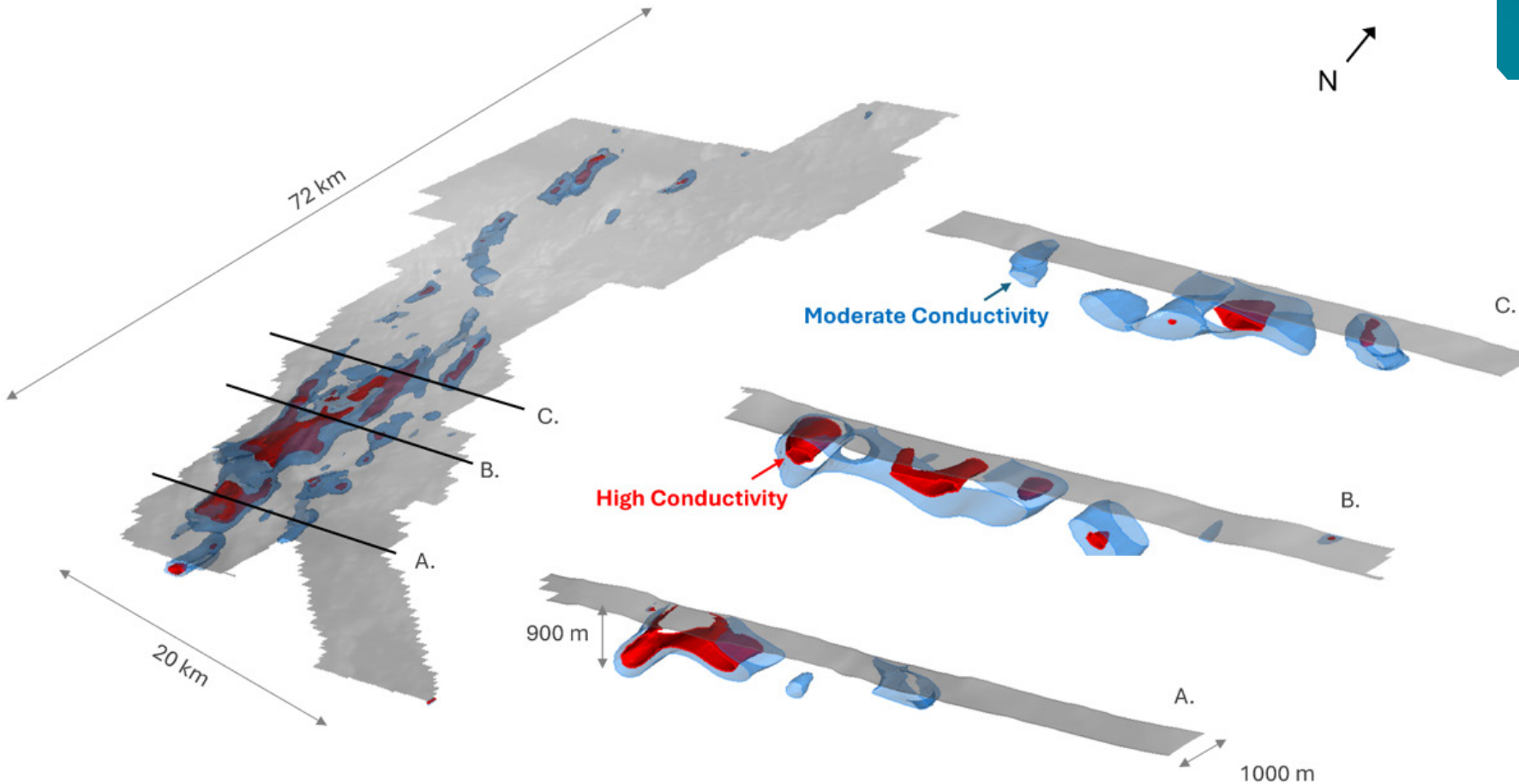
Key Highlights

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



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.

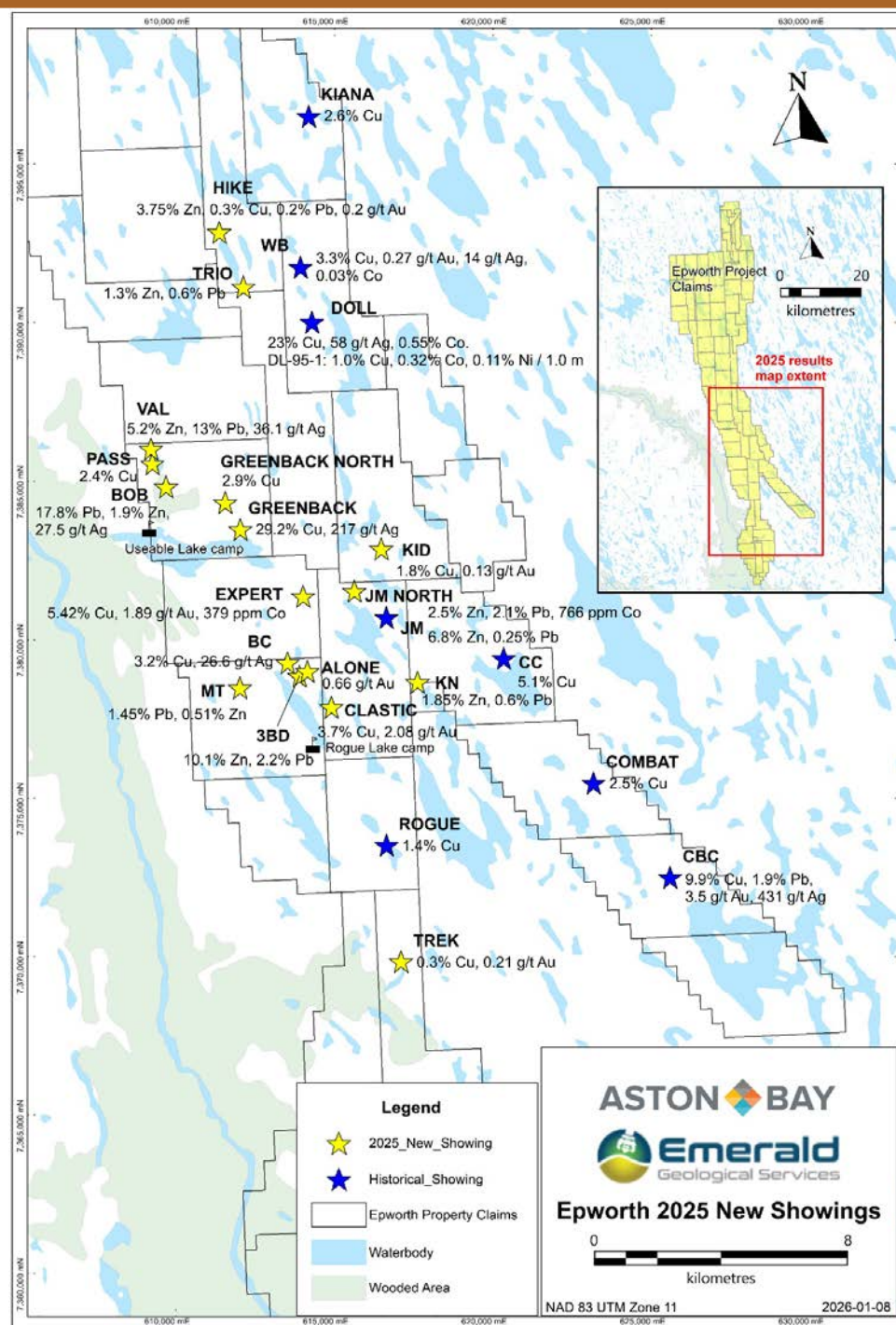
EPWORTH

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**

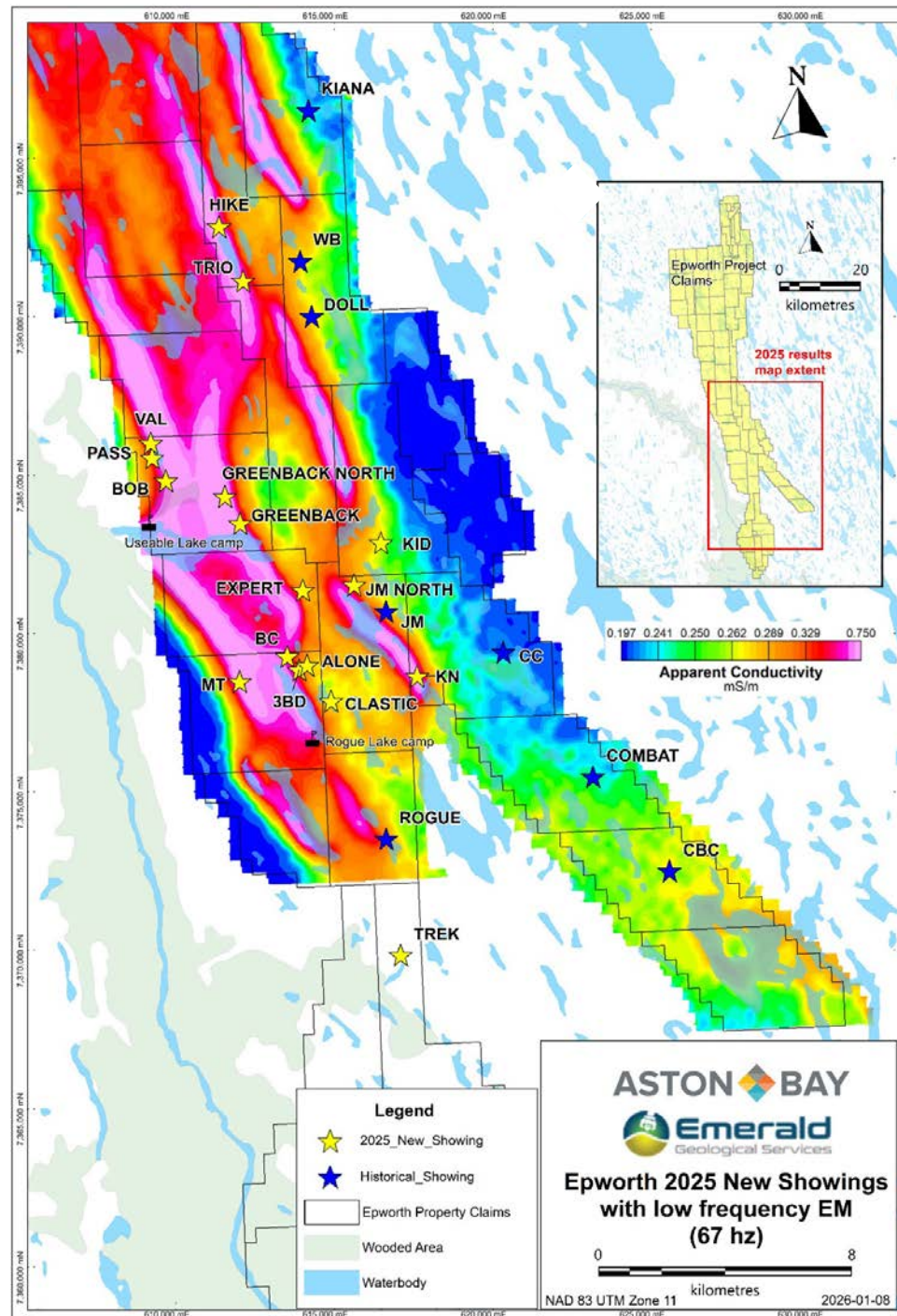


EPWORTH 2025 Program: Association with MobileMT

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



A photograph of two men in a wooden storage facility, likely a drill core storage room. The man on the left is wearing a blue long-sleeved shirt and jeans, looking down at a sample. The man on the right is wearing a blue and red plaid shirt and dark pants, pointing at a sample. They are standing in front of long wooden racks filled with numerous cylindrical drill core samples. The room has a wooden ceiling and walls, and fluorescent lights are visible. A third person is partially visible in the background.

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.

ASTON  BAY
AMERICAN WEST METALS LIMITED

- ▶ 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.

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

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

► 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

Key Highlights

Indicated Mineral Resources:

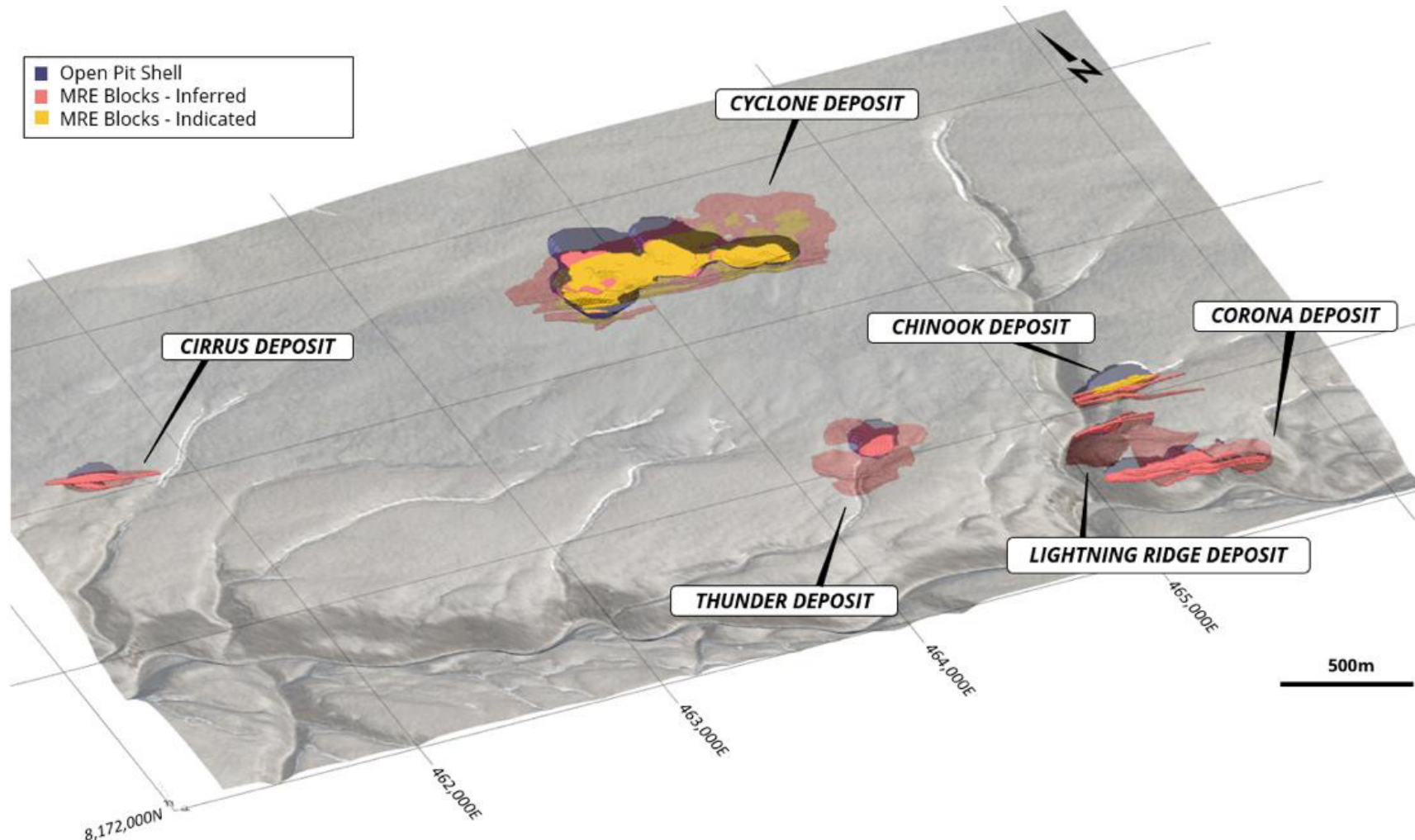
- 8.2 Mt @ 1.47% Cu & 4.5 g/t Ag
- Contained metal: 266.3 Mlb Cu (~121,000 t) & 1.185 Moz Ag

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

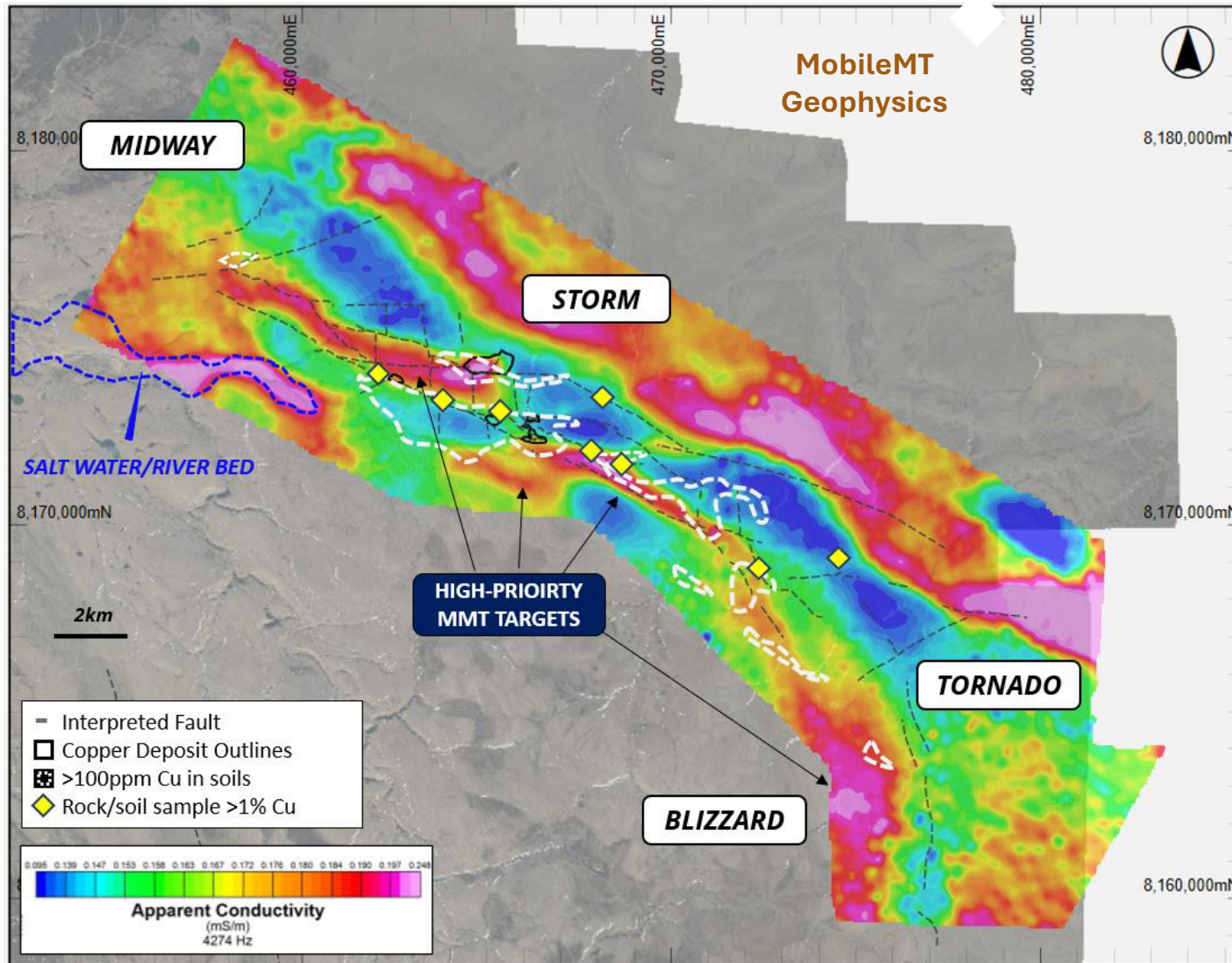
164,200 tonnes copper near surface:

- 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

ASTON  BAY



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 Lassoende Curve

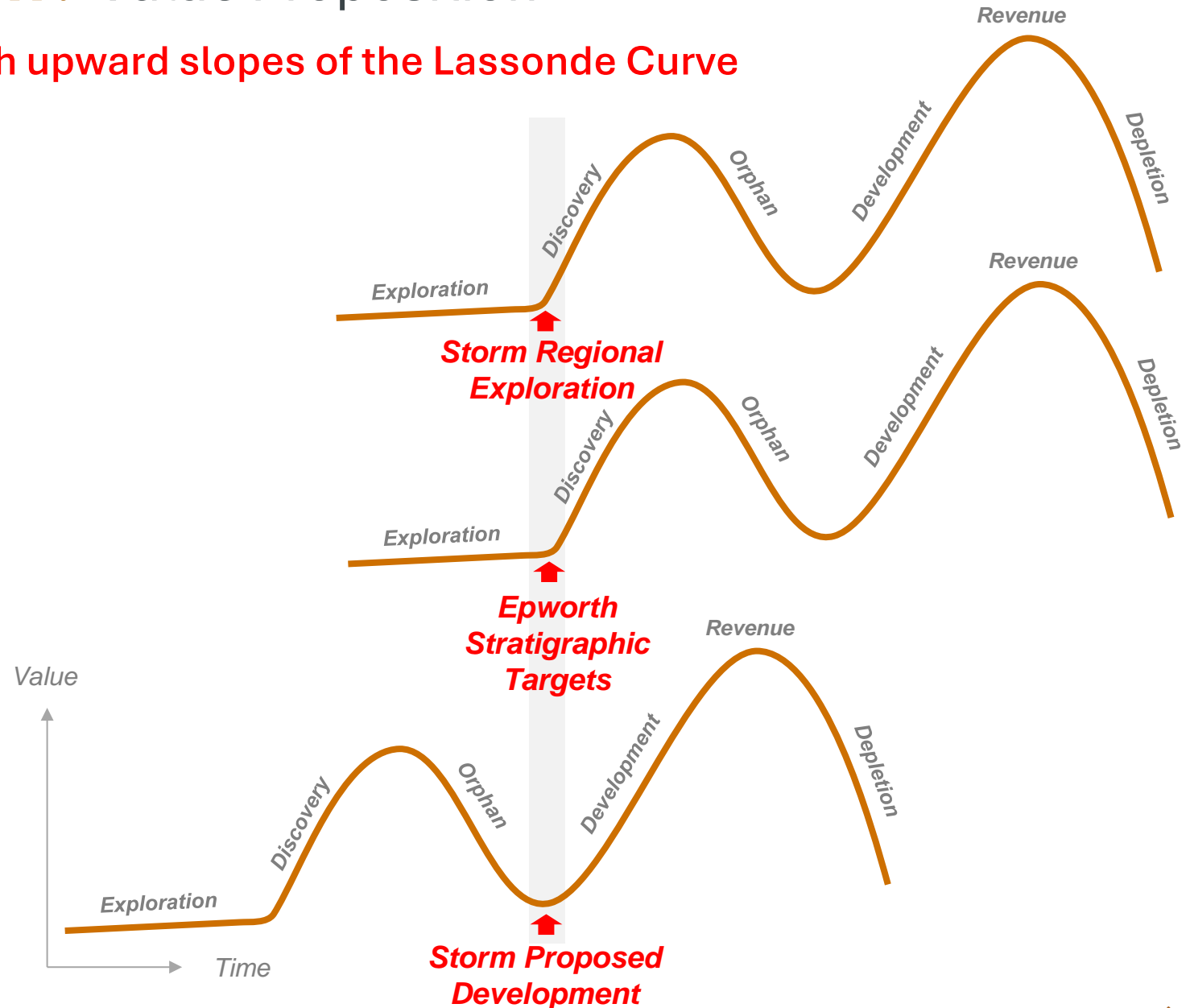
Drilling for Discovery: The First Win

The Lassoende 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:

- 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.
- 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.
- Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
- 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.
- 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.
- 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).
- 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.
- 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°.
- 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