

# Aston Bay Announces Initiation of Airborne MobileMT Geophysical Survey and Expanded Claims Holdings at the Epworth Project

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## HIGHLIGHTS

- Property-wide 8,105 line-kilometre (line-km) helicopter-borne MobileMT electromagnetic ("EM") geophysical survey is underway to identify copper exploration targets and delineate regional and property-scale structures
- 9 claims added for an additional 11,900 hectares ("ha") (119 square kilometers ("km<sup>2</sup>")) to claims package now totaling 89,000 ha (890 km<sup>2</sup>)
- Prospecting, sampling and mapping program now complete
- Nearly 400 grab rock samples and 44 lake sediment samples collected for assay, 50 samples for petrological study

TORONTO, August 29, 2024 - [Aston Bay Holdings Ltd.](#) (TSXV:BAY)(OTCQB:ATBHF) ("Aston Bay" or the "Company") is pleased to report on sampling, mapping and geophysical programs underway at the Epworth Project ("Epworth" or the "Project") in Nunavut.

Thomas Ullrich, Chief Executive Officer of Aston Bay, commented:

"We are excited to be working on our second high-grade copper project in Nunavut. Epworth has proven high-grade copper-silver-zinc mineralization at the surface, like our Storm Project, along with intriguing kicks of cobalt and gold.

"The prospecting team from Emerald Geological Services has just wrapped up their sampling program and Dr. Elizabeth Turner has completed her initial mapping program. Encouraged by the preliminary results, we have staked an additional 119 km<sup>2</sup>; our claims package now exceeds 890 km<sup>2</sup>.

"The MobileMT geophysical survey is now underway property-wide. This innovative method utilizes the natural energy of lightning strikes across the globe to produce electromagnetic fields to detect anomalies in the subsurface. The method has been proven effective in delineating both primary targets and structures in similar mineralization elsewhere and has recently been deployed at other projects in Nunavut. In addition to these new surveys, our consultants are digitizing and reinterpreting several historical geophysical surveys to assist in our understanding of the geological environment.

"We are eager to begin compilation of the new and historical data to assist in targeting for anticipated drilling next year."

Bruce MacLachlan from Emerald Geological Services, vendor of the Epworth Property, added:

"The recent prospecting and mapping program was highly successful, having discovered significant new copper mineralization and having gained a better understanding of historical showings. The results of the program, in conjunction with the ongoing geophysical survey and studies carried out by Dr. Elizabeth Turner, will guide the next phase of exploration as we hone in on the best target areas for future groundwork and drilling."

## Prospecting, Mapping and New Claims

Geologists from Emerald Geological Sciences have recently completed a 35-day prospecting and rock and lake sediment sampling program at four critical areas on the property: Metallic South/Payback, Northwest Claims, Southwest Claims and the historical CBC Showing areas (Figures 1 and 2.) Nearly 400 grab rock samples and 44 lake sediment samples were collected for assay.

<https://www.accesswire.com/imagelibrary/32a81391-d93f-4133-9bed-9c28566b13bc/909622/picture2.png>  
Figure 1: Location of the Epworth Project, Nunavut, Canada.

<https://www.accesswire.com/imagelibrary/c2356f49-7ba7-4474-9a86-00ae968df0f2/909622/picture3.png>  
Figure 2: Expanded claim block and location of 2024 field season sampled areas, Epworth Project, Nunavut.

Dr. Elizabeth Turner, Technical Advisor to Aston Bay, conducted a seven-day helicopter-supported mapping program beginning in early August as well as a literature review. Dr. Turner collected 50 samples for petrological study in addition to conducting regional mapping and stratigraphic studies to better define the Epworth mineralization and place it in a regional geological context.

Encouraged by the initial feedback from the mapping crew, the Company has staked an additional 119 km<sup>2</sup> in the north-west area of the project bringing the total claims package to over 890 km<sup>2</sup> (Figure 1).

### **MobileMT Geophysical Survey**

Expert Geophysical Systems has initiated an 8,105 line-km MobileMT EM geophysical survey spanning the entire expanded claim block. The survey will be conducted with 100-metre ("m") line spacing in the northern half of the claim block and 200m spacing in the southern half.

MobileMT uses naturally occurring electromagnetic fields generated by lightning discharges over the planet. The electromagnetic fields and the currents induced by these fields are used in MobileMT to understand the variations in the electrical resistivity of the subsurface. MobileMT is capable of delivering geoelectrical information from shallow to > 1 km depth range with high spatial and resistivity resolution. MobileMT system detects resistivity contrasts of geology structures and boundaries of any shape and in any direction due to total field (three-component) measurements.

The Company believes the results of the geophysical survey will greatly improve the understanding of the geological environment and, in conjunction with newly digitized historical geophysical data and new geological interpretations, will assist in developing targets for further work, including anticipated drilling, in 2025.

### **Qualified Person**

Michael Dufresne, M.Sc., P.Geol., P.Geo., is a qualified person as defined by National Instrument 43-101 and has reviewed and approved the scientific and technical information in this press release.

### **About Aston Bay Holdings**

Aston Bay is a publicly traded mineral exploration company exploring for high-grade critical and precious metal deposits in Nunavut, Canada and Virginia, USA.

The Company is currently exploring the Storm Copper Property and Cu-Ag-Zn-Co Epworth Property in Nunavut, and the high-grade Buckingham Gold Vein in central Virginia. The company is also in advanced stages of negotiation on other lands with high-grade critical metals potential in North America

The Company and its joint venture partners, American West Metals Limited and its wholly-owned subsidiary, Tornado Metals Ltd. (collectively, "American West") have formed a 20/80 unincorporated joint venture in respect of the Storm Project property, which hosts the Storm Copper Project and the Seal Zinc Deposit. Under the unincorporated joint venture, Aston Bay shall have a free carried interest until American West has made a decision to mine upon completion of a bankable feasibility study, meaning American West will be solely responsible for funding the joint venture until such decision is made. After such decision is made, Aston Bay will be diluted in the event it does not elect to contribute its proportionate share and its interest in the Storm Project property will be converted into a 2% net smelter returns royalty if its interest is diluted to below 10%.

Neither TSX Venture Exchange nor its regulation services provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

### **For more information contact:**

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