

Aston Bay Holdings Announces Non-Brokered Private Placement

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Toronto, Ontario (FSCwire) - [Aston Bay Holdings Ltd.](#) (TSX-V: BAY) (Aston Bay; or the Company) is pleased to announce that it will conduct a non-brokered private placement (the Offering), subject to the approval of the TSX Venture Exchange (the Exchange), for a gross proceeds of up to \$4,000,000. The Offering will consist of non-flow-through units (the Units) at a price of \$0.15 per Unit, and flow-through shares (the FT Shares) at a price of \$0.16 per FT Share. The Company will close a first tranche of the Offering during the month of December 2017.

Each Unit will consist of one common share of the Company and one-half of one warrant (each whole warrant being referred to as a Warrant). Each full Warrant will entitle the holder thereof to acquire an additional non-flow-through share (the Warrant Share) of the Company at an exercise price of \$0.20 per Warrant Share for a period of 12 months from the date of issuance.

The Company anticipates that current insiders of the Company may participate in the Offering. Subject to Exchange approval, finder's fees may be paid to persons who introduce the Company to investors.

Proceeds of this Offering will be used for a planned 2018 drill program on the Aston Bay Property, for advancing Storm Seal Zinc and other prospects on the Aston Bay claims, and for general corporate purposes.

Shares and Warrant Shares acquired by the placees will be subject to a hold period of four months plus one day from the completion of the Offering, in accordance with applicable securities legislation.

About Aston Bay Holdings

[Aston Bay Holdings Ltd.](#) (TSX-V: BAY) is a publicly traded mineral exploration company exploring for large, high-grade sediment-hosted copper and zinc deposits in Nunavut, a mining-friendly Canadian jurisdiction. Aston Bay is 100% owned by the Company. The Company owns a 1,024,345-acre (414,537-hectare) Aston Bay Property located on western Somerset Island, Nunavut. The Aston Bay Property hosts the Storm Copper Project and the Seal Zinc Deposit, with historical drilling confirming the presence of sediment-hosted copper and zinc mineralization.

The Company's public disclosure documents are available on www.sedar.com.

FORWARD-LOOKING STATEMENTS

Statements made in this press release, including those regarding the closing and the use of proceeds of the private placement, management objectives, forecasts, estimates, expectations, or predictions of the future may constitute forward-looking statements, which can be identified by the use of conditional or future tenses or by the use of such verbs as believe, expect, may, will, should, estimate, anticipate, project, plan, and words of similar import, including variations thereof and negative forms. This press release contains forward-looking statements that reflect the date of this press release, Aston Bay's expectations, estimates and projections about its operations, the mineral industry and the economic environment in which it operates. Statements in this press release that are not supported by facts are forward-looking statements, meaning they involve risk, uncertainty and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Although Aston Bay believes that the assumptions inherent in the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which apply only at the time of writing of this press release. Aston Bay disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by securities legislation. We seek safe harbour.

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.

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