

Aston Bay Holdings Opens Additional Non-Brokered Private Placement

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Toronto, ON (FSCwire) - [Aston Bay Holdings Ltd.](#) (TSX-V: BAY) (Aston Bay; or the Company) is pleased to announce that it has received conditional approval from the TSX Venture Exchange (the Exchange) for the Company to proceed with a private placement offering (the Offering) of up to 12,500,000 flow-through shares at \$0.16 per share. This Offering follows the recently closed private placement, in which the Company had significant additional institutional interest which it could not accommodate given the prearranged approval limits. Should Aston Bay complete this new Offering, it will permit the Company to expand its plans for exploration activities at the Storm Copper and Seal Zinc Projects during the 2018 summer exploration season, for advancing the Storm Copper and Seal Zinc Projects. In particular, proceeds would be used to fund a second drill rig and to expand the planned amount of drilling during the 2018 campaign.

Adding a second drill will allow us to test more targets more efficiently at a significantly lower cost per metre drilled, and provides flexibility to aggressively follow up positive results, commented Chief Geologist Dr. David Broughton.

Conditional approval for the Offering was received from the Exchange on April 6, 2018. Subject to Exchange approval, finder's fees may be paid to persons who introduce the Company to investors. Shares acquired by the placees will be subject to a hold period of four months plus one day from the date of completion of the Offering, in accordance with applicable securities legislation. The Offering is subject to final approval by the Exchange.

The recently closed private placement, which was oversubscribed and raised aggregate gross proceeds of \$4,466,991, described in the Company's news release of April 2, 2018, was granted final approval by the Exchange on April 10, 2018.

Qualified Person

As per National Instrument 43-101 - Standards of Disclosure for Mineral Projects, Michael Dufresne, M.Sc., P.Geol., P.Geo., a Director of and a consultant to Aston Bay, is the Qualified Person for the Company and has prepared, validated and approved the technical and scientific content of this news release. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting its exploration activities on the Storm Project. Eugene Puritch, P.Eng., FEC, CET of P&E Mining Consultants Inc., an Independent Qualified Person as defined by NI 43-101, has reviewed and approved the technical contents of this news release.

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% owner of the 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 statement", 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, as of the date of this press release, Aston Bay's expectations, estimates and projections about its operations, the mining industry and the economic environment in which it operates. Statements in this press release that are not supported by historical fact 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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To view the original release, please click [here](#)

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