

Aston Bay Completes Acquisition of Jack's Fork Exploration, Inc.

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TORONTO, November 8, 2018 - [Aston Bay Holdings Ltd.](#) (TSX-V: BAY; OTCQB: ATBHF) ("Aston Bay" or the "Company") is pleased to announce the completion of its previously announced transaction to acquire all of the issued and outstanding stock of Jack's Fork Exploration, Inc. ("JFE"), a private company incorporated under the laws of the State of Delaware (the "Acquisition"). The Acquisition was completed by way of a reverse triangular merger of Blue Ridge Mining, a wholly owned subsidiary of the Company, into JFE, resulting in JFE being renamed "Blue Ridge Mining" and becoming a direct and wholly-owned subsidiary of Aston Bay. The new Aston Bay subsidiary will operate the existing business of JFE moving forward.

Pursuant to the Acquisition, holders of JFE shares ("JFE Stockholders") are entitled to receive 0.57396868 of a common share of Aston Bay (each whole share, an "Aston Bay Share") in exchange for each JFE share of common stock held immediately prior to the effective time of the Acquisition, with an aggregate of 12,000,000 Aston Bay shares available to be issued to the JFE Stockholders. All required stockholder and regulatory approvals, including the approval of the TSX Venture Exchange, were obtained in connection with the closing of the Acquisition.

Jack's Fork Exploration Inc. President Don Taylor stated "The closing of the merger is a very significant step for both Aston Bay and JFE shareholders as the closing sets the stage to expand the exposure to great projects and accelerated exploration. As an advisor to the merged Company I am looking forward to testing the numerous quality targets in the portfolio."

"In the coming weeks Aston Bay expects to sign agreements with landholders on projects already well advanced by JFE. Coming from Don Taylor, the pedigree of the projects speaks well to their promising exploration potential for both base and precious metals in this underexplored mineralized belt," stated Thomas Ullrich, CEO of Aston Bay. "The company looks forward to presenting more detailed information on these projects in advance of anticipated drill programs in Virginia this winter."

ABOUT ASTON BAY HOLDINGS LTD.

[Aston Bay Holdings Ltd.](#) 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 Prospect, with historical drilling confirming the presence of sediment-hosted copper and zinc mineralization. The Company also has exclusive rights to an integrated geophysical, geochemical and geological dataset over a 1.2 million-acre (0.5 million-hectare) area located in central Virginia, USA. 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 completion of the acquisition, 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.

FOR ADDITIONAL INFORMATION CONTACT:

Thomas Ullrich, Chief Executive Officer
thomas.ullrich@astonbayholdings.com
Telephone: (416) 456-3516

Sofia Harquail, IR and Corporate Development
sofia.harquail@astonbayholdings.com
Telephone: (647) 821-1337

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