

Aston Bay Announces Exploration Agreement for Gold Exploration Property in Virginia, USA

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TORONTO, March 4, 2019 - [Aston Bay Holdings Ltd.](#) (TSX-V: BAY; OTCQB: ATBHF) ("Aston Bay" or the "Company"), through its wholly owned subsidiary Blue Ridge Mining Inc. ("Blue Ridge" or "BRM"), is pleased to announce the signing of an Exploration and Option to Lease agreement with an independent land and timber company in Buckingham County, Virginia, for a key parcel of land in the Company's pursuit of precious metal deposits.

The parcel contains a recent gold discovery located adjacent to the past producing Gold - Pyrite Belt of Central Virginia. The focus of exploration will be an associated gold-in-soil anomaly that extends for a distance of over 900 metres (m) with values up to 0.4 grams/tonne (g/t) Au in soil. Select rock chip grab sampling over a surface strike length of over 150 m yielded values of up to 701 g/t Au (20.4 ounces Au per short ton) in vein quartz. Drilling on the property in 2016 reported significant gold mineralization from quartz veined meta-volcanic rocks, including 15.57 g/t Au over 4.1 m. Historical drill intercepts from the program on the property are summarized below:

DHID	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t
WAR16-004	17.5	19.8	2.3	0.65	0.5
WAR16-005	22	26.1	4.1	15.57	4.67
WAR16-006	0	3.0	3.0	0.233	0.1
WAR16-006	45.4	48.5	3.1	11.69	5.68
<i>including</i>	46.5	48.5	2.0	17.4	8.03
WAR16-006	68.6	96.0	27.4	0.4	0.31

* All drill depths and assay intervals are measured-down-the-hole depths and thicknesses; they do not represent true widths.

The three holes were completed over a strike distance of 80 meters along the vein outcrop area. The vein has been intercepted to a depth of 40 meters and vein mineralization is open along strike and to depth.

Key elements of the agreement for the 80-acre parcel include modest annual payments and a retained 3% NSR royalty in favour of the timber company for any mineral production from the property.

These lands are located within the same region of Virginia as Aston Bay's recently acquired Blue Ridge Project, which is located within a copper-lead-zinc-gold-silver mineralized belt, prospective for sedimentary exhalative (SEDEX) and Broken Hill (BHT) type base metal deposits, as well as Virginia pyrite belt and Carolina slate belt gold deposits.

"We are excited to add these highly prospective lands from an underexplored region to our company." stated Thomas Ullrich, CEO of Aston Bay. "This reduces seasonality in our exploration activities, increases geographic diversity and adds gold to the metals mix in our growing exploration portfolio. Targeting has already begun for a proposed drill program anticipated to commence this month."

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 Company's Aston Bay and Blue Ridge Mining Projects.

ABOUT ASTON BAY HOLDINGS LTD.

Aston Bay is a publicly traded mineral exploration company exploring for large, high-grade, copper, zinc and precious metal deposits in Nunavut, Canada and Virginia, USA. The Company is led by CEO Thomas Ullrich with exploration directed by Chief Geologist Dr. David Broughton, the award-winning co-discoverer of Kamo-a-Kakula and Flatreef, in conjunction with the Company's advisor, Don Taylor, the 2018 Thayer Lindsley Award winner for his discovery of the Taylor Pb-Zn-Ag Deposit in Arizona.

The Company is 100% owner of the 1,024,345-acres (414,537-hectares) Aston Bay Property located on western Somerset Island, Nunavut, which neighbours Teck's profitable, past-producing Polaris (Pb-Zn) Mine just 200km to the north. The Aston Bay Property hosts the Storm Copper Project and the Seal Zinc Deposit with drill-confirmed presence of sediment-hosted copper and zinc mineralization.

The Company has also acquired the exclusive rights to an integrated dataset over certain prospective private lands at the Blue Ridge Project, located in central Virginia. These lands are located within a copper-lead-zinc-gold-silver mineralized belt, prospective for sedimentary exhalative (SEDEX) and Broken Hill (BHT) type base metal deposits, as well as Carolina slate belt gold deposits. Don Taylor, who led the predecessor company to Blue Ridge and assembled the dataset, has joined the Company's Advisory Board and will be directing the Company's exploration activities for the Blue Ridge Project.

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.

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