

Aston Bay Holdings Ltd. Announces Closing of the Option Agreement with American West Metals Ltd. for the High-Grade Storm Project

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TORONTO, May 3, 2021 - [Aston Bay Holdings Ltd.](#) (TSX-V:BAY); (OTCQB:ATBHF) ("Aston Bay" or the "Company") is pleased to announce that it has closed its previously announced transaction with American West Metals Limited ("AWML"), a private Australian company, and Tornado Metals Ltd. ("American West"), a wholly-owned subsidiary of AWML. Pursuant to the option agreement dated March 9, 2021, which was approved by the Company's shareholders at the annual and special meeting held on April 22, 2021, and having made the closing payment of \$500,000 to the Company, American West now has an option to earn an 80% interest in Aston Bay's 100% owned property located on western Somerset Island, Nunavut which hosts the high-grade Storm Copper Project and the high-grade Seal Zinc Deposit by spending a minimum of \$10 million on qualifying exploration expenditures over a period of up to nine years. For further details, please refer to the Company's press release dated March 9, 2021.

About Aston Bay Holdings

Aston Bay is a publicly traded mineral exploration company exploring for gold and base metal deposits in Virginia, USA, and Nunavut, Canada. The Company is led by CEO Thomas Ullrich with exploration in Virginia directed by 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 has acquired the exclusive rights to an integrated dataset over certain prospective private lands and has signed agreements with timber and land companies which grants the company the option to lease the mineral rights to 11,065 acres of land located in central Virginia. These lands are located within a gold-copper-lead-zinc mineralized belt prospective for Carolina slate belt gold deposits and Virginia gold-pyrite belt deposits, as well as sedimentary VMS, exhalative (SEDEX) and Broken Hill (BHT) type base metal 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 is actively exploring the Buckingham Gold Project in Virginia and is in advanced stages of negotiation on other lands in the area.

The Company is also 100% owner of the property Storm Project, which hosts the Storm Copper Project and the Seal Zinc Deposit and has been optioned to American West Metals Limited.

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