Aston Bay and American West Metals Report Multiple New Copper Targets Along the 110km-long Copper Belt at the Storm Project, Nunavut, Canada

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Drilling, soil geochemistry and electromagnetics continue to highlight large-scale regional exploration potential

Seabreeze Prospect:

- Greenfield exploration has defined a new base metal prospect at the far northwestern extent of the 110 kilometre ("km") long copper belt - this new area is named 'Seabreeze' and covers an area of approximately 10 km x 2 km
- Ground gravity survey at Seabreeze has identified dense features within the prospective Allen Bay Formation - the same stratigraphic host to the Storm copper deposits

Hailstorm Prospect:

- Geological mapping and rock sampling have discovered chalcocite gossans grading >50% copper ("Cu") within an unexplored area at Storm to the south of the Southern Graben - now named 'Hailstorm'
- Follow-up geochemical sampling has defined a 250 m x 250 m copper anomaly along a major fault
- The geological setting is identical to that of the near-surface, high-grade copper deposits at Chinook, Thunder, Lightning Ridge, and Corona

Tornado Prospect:

- Deep searching Moving Loop Electromagnetics ("MLEM") has defined new conductors below the limit of current drilling at Tornado, 5 km along strike from the known Storm deposits
- All Reverse Circulation ("RC") drill holes have intersected anomalous copper, silver, and zinc in favourable geological locations, confirming the Storm mineralization model at Tornado and providing compelling targets for follow-up drilling

Tempest Prospect:

- Reconnaissance drilling at Tempest - located 40 km south of the known Storm copper deposits - has intersected anomalous copper, zinc, and silver within Storm-style stratigraphy
- The area is defined by a 4km-long zone of gossans, grading up to 38.2% Cu and 30.8% Zinc ("Zn"), confirming Tempest as a high-priority prospect for follow-up drilling

TORONTO, November 25, 2024 - Aston Bay Holdings Ltd. (TSXV:BAY)(OTCQB:ATBHF) ("Aston Bay" or the "Company") is pleased to provide an update on the 2024 drilling and regional exploration activities at the Storm Copper Project ("Storm" or the "Project") on Somerset Island, Nunavut. The exploration program is being conducted by American West Metals Limited ("American West"), the Project operator. Aston Bay and

American West have formed a 20/80 unincorporated joint venture with respect to the Storm Project property, with Aston Bay maintaining a free carried interest until a decision to mine is made upon completion of a bankable feasibility study.

Thomas Ullrich, Chief Executive Officer of Aston Bay,commented:

"Greenfields regional exploration continues to deliver discoveries at Storm. In addition to the successful delineation drilling program this year, the geological team has discovered two new zones with copper, zinc and silver mineralization, reinforcing the belt-wide prospectivity of this 110 km-long trend. The successful prospecting, geophysics, geochemistry and drilling programs all point to the untapped potential for more copper at Storm, and we look forward to testing these new discoveries while advancing the known deposits toward development.

"Work is advancing well on the maiden resource for Storm as well as the development study work with news expected over the coming months."

Figure 1: Copper gossan from the Hailstorm Prospect. This is massive chalcocite (copper sulfide), yielding >50% Cu (50% is the upper limit of the assay technique used).

Figure 2: Prospect location map of the Storm Project highlighting the main prospective copper and zinc stratigraphic horizons.

New copper prospects discovered

Seabreeze

Detailed mapping, geochemical and ground gravity surveys have been completed over the northwestern extent of the 110 km-long prospective copper horizon (Figure 2). This area contains extensive outcrops of Allen Bay Formation rocks, the primary host to the known copper deposits in the Storm area. These surveys were the first detailed exploration of the area, now named 'Seabreeze.'

Mapping within the prospect area confirms a geological setting similar to that of the Storm deposits, which are approximately 40 km to the east. The mapping at Seabreeze has identified the prospective contact between the Cape Storm and Allen Bay Formations and several fault zones that are known controls of the copper mineralization at the Project.

Soil geochemical sampling was completed within two targeted grids, with 76 soil samples collected at an average 400 m x 400 m spacing (21 samples in the north and 55 in the south, respectively), depicted in Figure 3.

The assays show an anomalous copper signature spatially associated with the northwest-southeast structural trend within the Allen Bay Formation and confirm the prospectivity of the northwestern extent of the copper belt. The results now confirm the potential for further discoveries of copper and zinc along the entire 110 km strike of the belt.

The ground gravity survey was completed at a nominal 200m line- x 50m station-spaced grid over an area of 6 km^2 across the contact with the Allen Bay and Cape Storm formations. The survey aimed to screen for dense bodies that may represent accumulations of mineralization and to delineate favourable lithology that may host mineralization.

The gravity survey yielded strong gravity anomalies, likely within the Allen Bay Formation. This association between higher densities and the prospective Allen Bay stratigraphy is observed in the Storm area and is significant at Seabreeze due to the proximity of the Seal zinc-silver deposit (see December 6, 2017, Aston Bay news release), located approximately 3 km to the south: base metal mineralization is typically zoned, with a copper mineralized central core surrounded by zinc mineralization on the periphery. Follow-up

exploration at the Seabreeze Prospect will include detailed ground EM and an expansion of the gravity surveys.

Figure 3: Seabreeze prospect showing soil sample locations, copper geochemistry, and the gravity imagery (Bouguer anomaly - hotter colours indicate an increase in density), overlaying regional geology. Note the location of the contact between the Cape Storm and Allen Bay Formations, and proximity to the Seal zinc-silver deposit.

Hailstorm

Reconnaissance mapping and rock sampling in the southern graben area of Storm has discovered a new zone of copper gossans proximal to a major interpreted fault (Figure 2). Follow-up soil sampling identified a 250 m x 250 m copper anomaly located along the strike of the fault, suggesting structural control to the mineralization as is typical at Storm (Figure 4).

Massive chalcocite boulders sampled from the copper gossans returned grades up to 50% Cu (Figure 1 - 50% is the upper detection limit of the assay method used). Massive copper sulfides are commonly associated with large structures in the Southern Graben area, an identical geological setting to the known copper deposits to the north. This new area has been named 'Hailstorm.'

Follow-up exploration at the Hailstorm Prospect will include RC drilling.

Figure 4: Map of the Southern Graben area showing the location of the Hailstorm Prospect and copper soil geochemistry in relation to the known copper deposits, overlaying aerial photography and major faults.

High-priority EM targets defined at Tornado

The Tornado Prospect is located 5 km along strike from the Storm deposits to the east (Figure 2). It is centred on an area with abundant chalcocite and malachite boulders within a 3.2 km x 1.5 km geochemical copper anomaly. The large copper anomaly shares the same linear trend as the main structural features of the Storm Graben. Most of the anomalous copper samples are located proximal to the interpreted Northern Graben Fault, which is a similar setting to that of the large and laterally extensive Cyclone Deposit.

Exploration at Tornado during 2024 included deep-searching MLEM surveys and RC drilling.

The MLEM survey was conducted over six lines incorporating 115 stations, using a 400 m line-spacing and 100 m station-spacing for a total of 10.9 linear km. The survey aimed to screen the area for high-grade copper sulfides (which are successfully defined by EM at Storm) and to aid in mapping the stratigraphy and structures that could potentially host copper sulfide mineralization.

The survey defined two strong anomalies located within the prospective Allen Bay Formation. The 3D modelling suggests that the EM anomalies may be flat lying and located deeper than the current limit of the recent RC drilling (>150 m vertical depth, Figure 5). The strong positive correlation between the recent MLEM surveys, historical VTEM surveys, and copper mineralization supports the interpretation of the structural setting and deep copper potential at Tornado.

Figure 5: Oblique section view of the drill line at the Tornado prospect looking WNW. The image shows MLEM image (CH18BZ) and geology (map view, top - warmer colours indicating higher conductivity) above 3D inversion shells from the 2011 VTEM survey (cross-section view, bottom - cooler colours indicating higher conductivity). The section location is illustrated in Figure 6.

Historical drill hole AB18-07 was drilled to a downhole depth of 300 m, intersecting brecciated Allen Bay Formation throughout the entire hole and logged visual copper oxide mineralization (0.5% abundance between 19.35 m and 21.2 m downhole). Further to the east, though not covered by the recent MLEM survey, historical drill hole AB18-01/01B also intersected disseminated and veinlet-hosted visual chalcocite

between 88.9 m and 110.3 m downhole (0.5 - 1% in abundance). These drill holes have not been assayed.

Five drill holes were completed by the helicopter-portable RC drill, and all holes intersected the prospective Allen Bay Formation. Drill hole SR24-131 was collared in the Douro Formation of the central Tornado graben and only just intersected the Allen Bay Formation at the end of the drill hole, indicating that the central block of the graben may have been faulted downwards approximately 175-200 vertical metres.

Anomalous copper, zinc or silver were observed in all drill holes. The highest copper and silver values were intersected in drill hole SR24-129, located proximal to the northern Tornado graben fault, a similar position to the copper-mineralized historical drill hole AB18-07 as described earlier (Table 2).

Drill hole SR24-133 was drilled 750 m north of the Tornado Graben Fault and intersected a 32 m thick interval of anomalous zinc mineralization from the surface with a maximum value of 1,040ppm Zn. This zonation of a copper mineralized core close to the graben faults (the presumed conduit of the mineralizing fluids) surrounded by peripheral zinc mineralization is typical at Storm.

The Tornado area contains a compelling coincidence of ideal structural and stratigraphic setting, strong gravity and EM anomalies, and copper geochemistry, located just 5 km along strike from Storm. These features rank the area as highly prospective for discovering additional copper mineralization. Follow-up exploration will include RC and deeper diamond drilling.

Visual estimates of mineral abundance, type or habit should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Laboratory assays are required to determine the presence and grade of any contained mineralization within the reported visual intersections of copper sulfides.

Figure 6: MLEM image (CH18BZ) of the Tornado and Blizzard 400 m loop survey overlaying geology and interpreted major faults. Hotter colours indicate higher conductivity.

Drilling confirms copper and zinc at the Tempest Prospect

The Tempest Prospect is located approximately 40 kilometres south of the copper deposits at Storm (Figure 2). The area is defined by a 4km long zone of gossans, with up to 38.2% Cu and 30.8% Zn in surface grab samples (see November 27, 2023, Aston Bay press release).

This area is considered the southern extension of the highly prospective Storm Copper and Seal Zinc horizons. These formations overlap the much older Proterozoic rocks that outcrop in the Boothia Uplift to the west. This geological setting with an unconformity (an ancient weathered surface) between two geological terranes suggests a permeable zone close to potential source rocks, highly prospective for fluid migration and base metal mineralization.

Three shallow reconnaissance exploration drill holes were completed at Tempest in 2025. Each hole reached a downhole depth of 200 m and was designed to test the stratigraphy and potential source of the highly anomalous copper and zinc at the surface (Figure 7).

The drilling confirmed the presence of Storm-style stratigraphy with thick intervals of the Allen Bay Formation. Anomalous copper, silver and zinc were encountered in all three drill holes, with particularly thick intervals of zinc and silver in drill hole SR24-098 (137.3m @ 137ppm Zn, 1.2g/t Ag - Table 2).

Although the high grades of the surface gossans were not replicated with the current drilling, the 4 km strike length of the gossans and thick intervals of zinc and silver in the drilling suggest a significant mineralizing event. Furthermore, the copper deposits at Storm are typically confined to the upper sequence of the Allen Bay Formation near the contact with the Cape Storm Formation. This contact is mapped further east in the Tempest area, suggesting that the current drill holes have intersected the lower, less prospective part of the Allen Bay Formation.

Deep searching ground EM will next be used to screen the area in more detail and to highlight high-priority targets for follow-up drilling.

Figure 7: Map of the Tempest Prospect showing drilling, geochemical sampling locations, rock samples, and lithological unit boundaries overlaying aerial photography.

Hole ID	Prospect	Easting	Northing	RL (m)	Depth (m)	Azimuth	Inclination
SR24-098	Tempest	464948	8174283	302.8	149.4	179.71	-70.5
SR24-100	Tempest	473230	8137717	299.7	199.64	285	-50
SR24-102	Tempest	473634	8133161	296.6	199.6	109.19	-45.05
SR24-129	Tornado	471008	8170156	295.0	199.64	180	-60
SR24-130	Tornado	471012	8170973	277.9	199.64	200.27	-52.1
SR24-131	Tornado	470928	8169888	289.0	199.64	200.17	-60.26
SR24-132	Tornado	470866	8169491	291.4	199.64	200.25	-55.08
SR24-133	Tornado	470244	8171463	255.7	199.64	199.97	-59.97
SR24-134	Tornado	470273	8169986	268.0	199.64	199.97	-60.14

Table 1: Details for the 2024 regional exploration drill holes.

Hole ID	From (m)	To (m)	Width	Cu ppm	Zn ppm	Ag g/t
SR24-098	0	118.87	118.87	6.5	137.3	1.2
	128.02	143.26	15.24	5.5	64	0.6
	146.3	150.88	4.58	5	36.7	0.8
	188.98	190.5	1.52	5	30	0.5
SR24-100	1.52	56.39	54.87	5.1	64.4	1.0
	57.91	65.53	7.62	5	50	0.6
	67.06	68.58	1.52	5	30	0.5
	70.1	71.63	1.53	5	40	1.0
	73.15	76.2	3.05	5	40	0.8
	88.39	103.63	15.24	6.5	103.9	1.5
	105.16	108.2	3.04	5	110	1.5
	109.73	112.78	3.05	7.5	30	1.0
	118.87	120.4	1.53	5	30	2.0
	121.92	126.49	4.57	5	30	1.0

	137.16	140.21	3.05	5	30	1.5
	143.26	156.97	13.71	7.2	57.8	1.4
	182.88	188.98	6.1	6.2	42.5	1.5
SR24-102	28.96	35.05	6.09	6.2	52.5	0.9
	45.72	47.24	1.52	5	40	1.0
	48.77	54.86	6.09	5	35	1.0
	65.53	67.06	1.53	5	60	2.0
	70.1	76.2	6.1	5	30	1.1
	108.2	111.25	3.05	5	35	1.0
	115.82	117.35	1.53	5	30	1.0
	152.4	153.92	1.52	5	50	1.0
SR24-129	0.00	3.05	3.05	125.1	35.0	2.0
Incl.	1.52	3.05	1.53	170.0	40.0	2.0
	18.29	19.81	1.52	100.0	10.0	1.0
	53.34	59.44	6.10	177.2	17.5	1.2
Incl.	54.86	57.91	3.05	289.5	15.0	1.5
	176.78	178.31	1.53	50.0	10.0	0.5
	181.36	185.93	4.57	50.0	10.0	1.0
SR24-130	0.00	1.52	1.52	50.0	30.0	1.0
	53.34	54.86	1.52	60.0	30.0	1.0
	59.44	60.96	1.52	50.0	30.0	1.0
	64.01	65.53	1.52	50.0	60.0	1.0
	68.58	73.15	4.57	76.6	10.0	1.0
Incl.	68.58	70.10	1.52	130.0	10.0	1.0
	79.25	80.77	1.52	100.0	40.0	2.0
	88.39	89.92	1.53	50.0	50.0	1.0
SR24-131	0.00	1.52	1.52	60.0	30.0	0.5
	4.57	6.10	1.53	60.0	40.0	0.5
	7.62	9.14	1.52	50.0	50.0	0.5
SR24-132						

6.10

7.62

1.52

230.0

10.0

0.5

	38.10	39.62	1.52	50.0	10.0	0.5
	56.39	64.01	7.62	66.0	12.0	0.8
Incl.	60.96	62.48	1.52	100.0	10.0	0.5
	73.15	74.68	1.53	100.0	100.0	1.0
	77.72	79.25	1.53	70.0	240.0	1.0
	166.12	169.16	3.04	95.0	85.0	1.5
Incl.	166.12	167.64	1.52	140.0	160.0	2.0
	178.31	181.36	3.05	85.1	30.0	0.8
Incl.	179.83	181.36	1.53	120.0	40.0	1.0
	6.10	7.62	1.52	230.0	10.0	0.5
SR24-133	0.00	3.05	3.05	120.2	686.2	0.7
Incl.	1.52	3.05	1.53	170.0	1040.0	0.5
	7.62	9.14	1.52	90.0	480.0	0.5
	24.38	25.91	1.53	50.0	270.0	0.5
	38.10	44.20	6.10	70.0	259.9	0.5
SR24-134	32.00	33.53	1.53	90.0	110.0	1.0
	36.58	39.62	3.04	50.0	65.0	1.0
	74.68	76.20	1.52	80.0	90.0	1.0

Table 2: Summary of significant drilling intersections for the greenfield regional prospects (>50ppm Cu, 25ppm Zn, 1g/t Ag). The intersections are expressed as downhole widths and are interpreted to be close to true widths.

Details of the delineation drilling and exploration drill holes for the 2024 program are available at https://astonbayholdings.com/news/2024-storm-drill-hole-details/.

Qualified Person

Michael Dufresne, M.Sc., P.Geol., P.Geo., is a qualified person as defined by National Instrument 43-101 and has reviewed and approved the scientific and technical information in this press release.

QA/QC Protocols

The analytical work reported herein was performed by ALS Global ("ALS"), Vancouver, Canada. ALS is an ISO-IEC 17025:2017 and ISO 9001:2015 accredited geoanalytical laboratory and is independent of Aston Bay Holdings Ltd., American West Metals Limited, and the QP.

Samples were subject to 33-element geochemistry by four-acid digestion and inductively coupled plasma atomic emission spectroscopy (ICP-AES) to determine concentrations of copper, silver, lead, zinc, and other

elements (ALS Method ME-ICP61a).

Aston Bay Holdings Ltd. and American West Metals Limited followed industry standard procedures for the work carried out on the Storm Project, incorporating a quality assurance/quality control (QA/QC) program. Blank, duplicate, and standard samples were inserted into the sample sequence and sent to the laboratory for analysis. No significant QA/QC issues were detected during the review of the data. Aston Bay Holdings Ltd. and American West Metals Limited are not aware of any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the data referred to herein.

About the Storm Copper and Seal Zinc-Silver Projects, Nunavut

The Nunavut property consists of 173 contiguous mining claims covering an area of approximately 219,257 hectares on Somerset Island, Nunavut, Canada. The Storm Project comprises both the Storm Copper Project, a high-grade sediment-hosted copper discovery (intersections including 110 m* @ 2.5% Cu from surface and 56.3 m* @ 3.1% Cu from 12.2 m as well as the Seal Zinc Deposit (intersections including 14.4 m* @ 10.6% Zn, 28.7g/t Ag from 51.8 m and 22.3 m* @ 23.0% Zn, 5.1g/t Ag from 101.5 m). Additionally, there are numerous underexplored and undrilled targets within the 120-kilometre strike length of the mineralized trend, including the Tornado copper prospect, where ten grab samples yielded >1% Cu up to 32% Cu in gossans. The Nunavut property is now the subject of an 80/20 unincorporated joint venture with American West (see "Agreement with American West" below for more details).

Storm Discovery and Historical Work

High-grade copper mineralization was discovered at Storm in the mid-1990s by Cominco geologists conducting regional zinc exploration around their then-producing Polaris lead-zinc mine. A massive chalcocite boulder found in a tributary of the Aston River in 1996 was traced to impressive surface exposures of broken chalcocite mineralization for hundreds of metres of surface strike length at what became named the 2750N, 2200N, and 3500N zones. Subsequent seasons of prospecting, geophysics and over 9,000 m of drilling into the early 2000s confirmed a significant amount of copper mineralization below the surface exposures as well as making the blind discovery of the 4100N Zone, a large area of copper mineralization with no surface exposure.

Following the merger of Cominco with Teck in 2001 and the closure of the Polaris Mine, the Storm claims were allowed to lapse in 2007. Commander Resources staked the property in 2008 and flew a helicopter-borne VTEM survey in 2011 but conducted no additional drilling. Aston Bay subsequently entered into an earn-in agreement with Commander and consolidated 100% ownership in 2015. Commander retained a 0.875% Gross Overriding Royalty in the area of the original Storm claims which was purchased by Taurus Mining Royalty Fund L.P. in January 2024.

In 2016 Aston Bay entered into an earn-in agreement with BHP, who conducted a 2,000-station soil sampling program and drilled 1,951m of core in 12 diamond drill holes, yielding up to 16 m* @ 3.1% Cu. BHP exited the agreement in 2017 and retains no residual interest in the project. Aston Bay conducted a property-wide airborne gravity gradiometry survey in 2017 and drilled 2,913 m in nine core holes in the Storm area in 2018, yielding a best intercept of 1.5 m* @ 4.4% Cu and 20.5 m* @ 0.6% Cu.

Agreement with American West

On March 9, 2021, Aston Bay entered into an option agreement with American West Metals Limited (American West) and its wholly owned Canadian subsidiary Tornado Metals Ltd., pursuant to which American West was granted an option to earn an 80% undivided interest in the Project by spending a minimum of CAD$10 million on qualifying exploration expenditures. The parties amended and restated the Option Agreement as of February 27, 2023, to facilitate American West directly earning an interest in the Project alongside its Canadian subsidiary without any change to the overall commercial agreement between the parties. The expenditures were completed during 2023, and American West exercised the option. American West and Aston Bay have formed an 80/20 unincorporated joint venture.

Under the joint venture, Aston Bay shall have a free carried interest until American West has made a decision to mine upon completion of a bankable feasibility study, meaning American West will be solely

responsible for funding the joint venture until such decision is made. After such decision is made, Aston Bay will be diluted in the event it does not elect to contribute its proportionate share and its interest in the Project will be converted into a 2% net smelter returns royalty if its interest is diluted to below 10%.

Recent Work

American West completed a fixed loop electromagnetic (FLEM) ground geophysical survey in 2021 that yielded several new subsurface conductive anomalies. A total of 1,534 m were drilled in 10 diamond drill holes in the 2022 season, yielding several impressive near-surface intercepts, including 41m* @ 4.1% Cu as well as 68m of sulfide mineralization associated with a deeper conductive anomaly.

In April 2022, results of beneficiation studies demonstrated that a mineralized intercept grading 4% Cu from the 4100N area could be upgraded to a 54% Cu direct ship product using standard sorting technology. Further beneficiation and metallurgical studies are ongoing.

In April 2023, American West embarked on a spring delineation drilling program using a helicopter-portable RC drill rig as well as conducting gravity and moving loop electromagnetic (MLEM) ground geophysical programs.

The summer 2023 program conducted further delineation drilling of the near-surface high-grade copper zones to advance them toward maiden resource estimates in 2024. Deep diamond drilling during 2023 discovered high-grade copper sulfides up to 2.7% Cu at approximately 300 m vertical depth (ST23-02), suggesting the potential for the discovery of large-scale copper targets at depth.

Diamond drilling of new high-priority deep MLEM targets, RC delineation drilling for resource development and additional geophysical surveys are now underway in the 2024 program. Metallurgical studies and environmental baseline studies are ongoing, with bulk sampling for prefeasibility-level processing planned for summer 2024.

*Stated drill hole intersections are all core length and true width is expected to be 60% to 100% of core length.

About Aston Bay Holdings

Aston Bay is a publicly traded mineral exploration company exploring for high-grade critical and precious metal deposits in Nunavut, Canada and Virginia, USA.

The Company is currently exploring the Storm Copper Property and Cu-Ag-Zn-Co Epworth Property in Nunavut, as well as the high-grade Buckingham Gold Vein in central Virginia. The Company is also in advanced stages of negotiation on other lands with high-grade critical metals potential in North America

The Company and its joint venture partners, American West Metals Limited and its wholly-owned subsidiary, Tornado Metals Ltd. (collectively, "American West"), have formed a 20/80 unincorporated joint venture in respect of the Storm Project property, which hosts the Storm Copper Project and the Seal Zinc Deposit. Under the unincorporated joint venture, Aston Bay shall have a free carried interest until American West has made a decision to mine upon completion of a bankable feasibility study, meaning American West will be solely responsible for funding the joint venture until such decision is made. After such decision is made, Aston Bay will be diluted in the event it does not elect to contribute its proportionate share and its interest in the Storm Project property will be converted into a 2% net smelter returns royalty if its interest is diluted to below 10%.

About American West Metals Limited

AMERICAN WEST METALS LIMITED (ASX: AW1) is an Australian clean energy mining company focused on growth through the discovery and development of major base metal mineral deposits in Tier 1 jurisdictions

of North America. The company's strategy is focused on developing mines that have a low-footprint and support the global energy transformation. AW1's portfolio of copper and zinc projects in Utah and Canada include significant existing resource inventories and high-grade mineralization that can generate robust mining proposals. Core to AW1's approach is a commitment to the ethical extraction and processing of minerals and making a meaningful contribution to the communities where its projects are located.

Led by a highly experienced leadership team, AW1's strategic initiatives lay the foundation for a sustainable business which aims to deliver high-multiplier returns on shareholder investment and economic benefits to all stakeholders.

For further information on American West, visit: www.americanwestmetals.com.

FORWARD-LOOKING STATEMENTS

Statements made in this news release, including those regarding entering into the joint venture and each party's interest in the Project pursuant to the agreement in respect of the joint venture, 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.

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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