Aston Bay and American West Metals Announce New Copper Intersections at the Storm Project, Nunavut, Canada

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Assays for RC drilling confirm thick, near-surface intervals of high-grade, with deeper diamond drilling continuing to highlight a widespread copper system

Highlights:

- Deep diamond drilling has intersected thick intervals of visual copper sulphides. Nine diamond drill holes (for a total of 2,295 metres ("m")) are now complete, including the deep hole at Cirrus, with further thick intervals of visual copper sulphides intersected, including:
  - ST25-04, drilled below and along strike of the near-surface Cirrus Deposit, has intersected approximately 57m combined total of visual sediment-hosted copper mineralization
  - The drill hole has also provided important stratigraphic information that highlights the large-scale mineralization potential at Storm
- Assays confirm thick, near-surface copper intersections in Reverse-Circulation ("RC") drilling. Assays from the first 10 RC drill holes completed include:
  - 12.2m @ 1.9% copper ("Cu"), 77 grams per tonne ("g/t") silver ("Ag") from 19.8m downhole, including;
    - 4.6m @ 3.2% Cu, 129.0g/t Ag from 27.4m and 1.5m @ 2.9% Cu, 115.0 g/t Ag from 30.4m in SR25-005 at Corona
  - 7.6m @ 1.7% Cu, 3.2g/t Ag from 25.9m downhole, including;
    - 1.5m @ 2.9% Cu, 2.0g/t Ag from 27.4m and 1.5m @ 2.1% Cu, 2.0g/t Ag from 29.0m in SR25-006 at Corona
  - 4.6m @ 1.1% Cu, 1.3g/t Ag from 25.9m downhole in SR25-007 at Corona
  - 7.6m @ 1.1% Cu, 2.2g/t Ag from 73.2m downhole in SR25-010 at The Gap - Assays still pending between 128.0m and 149m downhole.
- The initial RC drill holes were completed at the Corona, Thunder, Lightning Ridge Deposits and The Gap Prospect: strong drilling results support excellent resource upgrade and expansion potential

TORONTO, August 7, 2025 - Aston Bay Holdings Ltd. (TSXV:BAY)(OTCQB:ATBHF) ("Aston Bay" or the "Company") is pleased to provide an update on exploration activities at the Storm Copper Project ("Storm" or the "Project") on Somerset Island, Nunavut. American West Metals Limited ("American West"), the Project operator, is conducting the exploration program. 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 :

"We are excited to report these new intercepts of near-surface copper mineralization from recent RC drilling

at Storm. The high grade and style of mineralization are the same as those of the deposits, suggesting good continuity. Many of these new intersections are located outside the conceptual pit walls and demonstrate excellent potential to expand the mineral resource.

"The drillers successfully overcame difficult conditions to reach the area of the deep MLEM conductive anomaly in the Deep Cirrus target, intersecting significant lengths of copper sulphide mineralization along the way. Although the area around the conductive target was not significantly copper mineralized, the hole did intercept a favourable stratigraphy. Every deep hole drilled at Storm has encountered sediment-hosted copper style mineralization as we narrow our hunt for additional copper mineralization at depth. I am excited to review the final processing of the MobileMT geophysical survey, which is expected in the coming weeks, to integrate the results with our enhanced understanding of the stratigraphy and mineralization in these prospective deeper areas at Storm."

Figure 1: Dense crackle breccia with visual chalcopyrite rimming from drill hole ST25-04 (210.6-210.75m downhole).

DIAMOND DRILLING

The second deep diamond drill hole, ST25-04, has been completed and has intersected thick intervals of visual copper sulphide mineralization. The drill hole was designed to test the Cirrus Deeps electromagnetic target and stratigraphy within the Central Graben area (see June 12, 2025, Aston Bay news release).

Drill hole ST25-04 details

ST25-04 was drilled to a depth of 692m to the south-west of the Cyclone Deposit (Figure 5). Following difficulties re-entering ST24-03 from 2024, the drill hole was redesigned to be drilled from the north. This direction gave the ability to test the Allen Bay horizon within the Central Graben, the south graben fault zone, as well as the moving-loop electro-magnetic ("MLEM") plates located at depth (Figure 3).

The drill hole has intersected two broad zones of visual copper sulphide mineralization (see Table 1) between 183-215m and 298.5-327m downhole. Each zone is hosted within the geological unit that hosts copper mineralization at the Storm Project.

The upper zone of visual sulphide mineralization is hosted within a thick sequence of brecciated dolomudstones of the upper Allen Bay Formation. The visual mineralization consists of crackle and matrix breccias with diffuse, black iron and copper sulphide infills as cement (Figure 2). Localized strongly copper sulphide mineralized zones are present within fault-related breccia at 183-184m and 196-197m (see Figures 1 and 2).

The lower zone of mineralization contains malachite and native copper that occurs along fracture surfaces and fracture fill. This is commonly associated with fault zones at Storm and may indicate that the South Graben fault is a series of faults rather than a singular structure, similar to the strongly mineralized North Graben fault at Cyclone.

A deep horizon of pyrite mineralization was intersected proximal to the South Graben fault zone and within the Irene Bay Formation. This geological unit has only been seen in the area of the Seal Zinc deposit to date.

The likely source of the targeted MLEM plates is interpreted to be interbedded organic-rich shale and dolostones of the Bay Fiord Formation, which were encountered between 578m and the end of the drill hole (Figure 3). These organic units are important components within the sedimentary copper model and act as a potential trap for mineralized basin fluids. This suggests that the base of the Bay Fiord Formation may represent a new copper and base metal target horizon within the project area.

Figure 2: Dense breccia and fracture fill visual pyrite and chalcopyrite from ST25-04 (183.6-183.9m downhole).

Figure 3: Schematic NE-SW geological section (+/-75m) through Cirrus Deeps. The copper mineralization intersected by ST25-04 is located immediately below the Cape Storm Formation, similar to the other deposits at Storm. View looking west (see Figure 5).

Hole ID	From (m)	To (m)	Min	Description / Mineral Mode
ST25-04	0	20		Douro Formation
	20	173		Cape Storm Formation - thinly bedded dolomudstone
	173	183		Allen Bay Formation - grey massive dolomudstone
	183	184	py, cc	Crackle breccia with sulphide matrix
	184	197	py, cp	Fine fractures and breccia, local Ma blebs
	197	200		Allen Bay Fm - beige dolomudstone
	200	210	py, cp	Vugs and crackle breccia with cp and py
	210	211	cc, py	Mosaic breccia with fine sulphide
	211	215	py	Sulphide crackle breccia
	215	298.5		Allen Bay Fm - beige dolofloatstone
	298.5	327	Cu, ma	Organic breccia with patchy native Cu, malachite with bitumen in fractures
	327	489		Dolomudstone with bitumen in vugs
	489	578	py	Patchy pyrite replacing dolostone
	578	593		Grey dolostone with shale
	593	635		Argillaceous dolostone and shale

Table 1: Summary geological log for drill hole ST25-04. Mineralization key: cc = chalcocite, cp = chalcopyrite, br = bornite, py = pyrite, Cu = native copper, ct = cuprite, ml = malachite, sph = sphalerite, ga = galena.

STRONG COPPER INTERSECTIONS CONTINUE AT STORM

Assay results from the initial drilling at the Corona, Thunder, Lightning Deposits, and the Gap Prospect have been received and highlight the exceptional continuity and resource expansion potential for the deposits (Figures 4 & 5). These drill holes were completed as a priority to enable the timely receipt of results for resource estimation and upgrade studies.

The assays confirm intersections of copper close to the surface and within key areas within the current resource envelope. The drilling was designed to upgrade the existing inferred category resources and to potentially expand the pit-constrained resource.

The drilling at The Gap confirms the expansion potential of the prospect and the opportunity to define maiden resources of this important satellite deposit. The thick intervals of near-surface copper mineralization in SR25-010 include 7.6m @ 1.1% Cu, 2.2g/t Ag from 73.2m downhole, with the bottom of the drill hole assays still pending.

Figure 4: Long-section of the Corona Deposit looking north (+/- 75m), highlighting 2025 drilling, conceptual open-pit shell and the copper mineralization envelope. View looking north (see Figure 5).

Figure 5 : Drill hole locations from the 2025 drilling program (Storm area detail), overlaying deposit MRE outlines and existing drilling overlaying aerial photography.

Hole ID	Prospect	From	To	Int.	Cu %	Ag g/t	Zn PPM
SR25-001	Thunder	41.1	42.7	1.5	0.4	1.0	10.0
		73.2	74.7	1.5	0.4	2.0	10.0
		89.9	97.5	7.6	1.0	1.3	10.0
SR25-002	Thunder	45.7	47.2	1.5	0.9	2.0	10.0
SR25-003	Cyclone S				NSI		
SR25-004	Cyclone S	144.8	146.3	1.5	0.6	2.0	30.0
SR25-005	Corona	19.8	32.0	12.2	1.9	77.1	20.0
Incl.		22.9	27.4	4.6	3.2	129.0	30.0
And		29.0	30.5	1.5	2.9	115.0	20.0
		35.1	41.1	6.1	0.7	11.3	12.5
SR25-006	Corona	25.9	33.5	7.6	1.7	3.2	12.0
Incl.		25.9	27.4	1.5	2.9	2.0	20.0
And		29.0	30.5	1.5	2.1	2.0	10.0
		39.6	41.1	1.5	0.5	7.0	10.0
		42.7	44.2	1.5	0.3	6.0	10.0
SR25-007	Corona	7.6	12.2	4.6	1.1	1.3	26.7
		13.7	15.2	1.5	0.3	2.0	20.0
		18.3	19.8	1.5	0.4	2.0	10.0
		32.0	33.5	1.5	0.4	1.0	10.0
SR25-008	Corona	0.0	3.0	3.0	0.6	1.0	10.0
		12.2	21.3	9.1	0.7	1.0	10.0
SR25-009	L. Ridge				NSI		
SR25-010	Gap	73.2	80.8	7.6	1.1	2.2	10.0
		126.5	128.0	1.5	0.6	2.0	10.0

Table 2: Summary of 2025 significant drilling intersections to date using a 0.3% Cu cut-off grade. The intersections are expressed as downhole widths and are interpreted to be close to true widths.

Figure 6 : Drill hole locations with the 2025 drilling program highlighted (Tornado area detail), with existing drilling overlaying aerial photography.

Hole ID	Prospect	Easting	Northing	RL	Depth (m)	Azimuth	Dip	Comments
SR25-01	Thunder	465245	8172771	242	164.59	182	-88	Resource upgrade
SR25-02	Thunder	464970	8172881	250	124.97	181	-63	Resource upgrade
SR25-03	Cyclone	464800	8173996	291	149.35	360	-75	Exploration
SR25-04	Cyclone	464900	8173977	290	149.35	360	-75	Exploration
SR25-05	Corona	466390	8172256	235	89.92	178	-56	Resource upgrade
SR25-06	Corona	466430	8172256	232	89.92	184	-65	Resource upgrade
SR25-07	Corona	466370	8172241	235	82.3	175	-67	Resource upgrade
SR25-08	Corona	466093	8172243	225	45.72	360	-65	Resource upgrade
SR25-09	Lightning	466171	8172515	242	164.59	360	-60	Resource upgrade
SR25-10	Gap	464066	8173192	238	149.35	191	-50	Exploration
SR25-11	Gap	463938	8173162	237	149.35	170	-50	Exploration
SR25-12	Squall	464827	8172501	240	199.64	0	-65	Exploration
SR25-13	Cycl W	463934	8174739	RC	201	0	-76	Exploration
SR25-14	Cycl W	464205	8174385	RC	201	180	-70	Exploration
SR25-15	Cyclone	464553	8174330	RC	201	180	-70	Resource upgrade
SR25-16	Cyclone	464750	8174407	RC	192	179	-70	Resource upgrade
SR25-17	Cyclone	464981	8174407	RC	201	180	-70	Resource upgrade
SR25-18	Hailstorm	465288	8172259	RC	168	135	-55	Exploration
SR25-19	Cirrus	462432	8173883	RC	79	180	-70	Resource upgrade
SR25-20	Thunder	465335	8172920	RC	122	179	-73	Resource upgrade
SR25-21	Chinook	466430	8172736	RC	194	0	-60	Resource upgrade
SR25-22	Exploration	467696	8171637	RC	201	215	-60	Exploration
SR25-23	Exploration	468919	8171463	RC	201	233	-60	Exploration
SR25-24	Exploration	473824	8169283	RC	165	360	-60	Exploration
SR25-25	Exploration	472548	8168428	RC	200	234	-61	Exploration
SR25-26	Exploration	468424	8171510	RC	200	360	-90	Exploration
SR25-27	Thunder S	465479	8172512	RC	200	155	-70	Exploration
SR25-28	Squall	464951	8172588	RC	149	120	-60	Exploration
ST25-01								

Cirrus

465051

8174321

191

035

-70

To be redrilled

ST25-02	Cyclone S	464948	8174227	286	440	360	-75 Exploration
ST25-04	Cirrus D.	463035	8173900	DDH	692	212	-70 Target EM plates
PFS-001	Cyclone	464629	8174119	DDH	152	227.18	-65.7 Geotech/Resource
PFS-002	Cyclone	464898	8174357	DDH	176	50	-60 Geotech/Resource
PFS-003	Cyclone	465422	8174036	DDH	155	143.11	-61.5 Geotech/Resource
PFS-004	Cyclone	465619	8174327	DDH	212	319.8	-59.8 Geotech/Resource
PFS-005	Chinook	466339	8172795	DDH	179	140	-65 Geotech/Resource
PFS-006	Chinook	466138	8172835	DDH	125	260	-70 Geotech/Resource
PFS-007	Chinook	466216	8172875	DDH	161	20	-60 Geotech/Resource

Table 3: 2025 drill program details.

Qualified Person

Michael Dufresne, M.Sc., P.Geol., P.Geo., is a Non-Independent Qualified Person as defined by the NI 43-101 Standards of Disclosure for Mineral Projects and has reviewed and approved the scientific and technical information in this press release.

About Aston Bay Holdings

Aston Bay is a publicly traded mineral exploration company exploring for high-grade critical and precious metal deposits in North America. The Company is exploring the Storm Copper Property and Cu-Ag-Zn-Co Epworth Property in Nunavut.

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 a decision is made. After such a decision, 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%.

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.

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