Aston Bay and American West Metals Announce Large-Scale Geophysical Targets Confirmed at the Storm Project, Nunavut, Canada

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Final MMT survey results identify pipeline of high-priority copper exploration targets

Highlights:

- Multiple large copper targets confirmed with geophysics. The final results and 3D inversion for the airborne Mobile MagnetoTellurics ("MMT") survey along the Midway-Storm-Tornado corridor have been received, and highlights include;
    - A large conductive anomaly with a strike of more than 16km located to the north of the Cyclone Deposit and at approximately 200 metres ("m") average depth - this feature is interpreted to be contained within the Allen Bay Formation, previously confirmed by drilling at Storm to be the main host of copper sulphide mineralization in the project area
    - A large, stratiform conductive anomaly also to the north of the Cyclone Deposit at an interpreted 400m average depth is interpreted to represent the deeper copper horizon at Storm, where deep diamond drilling has already discovered copper sulphides across an area spanning 10 sq km
    - Two additional, discordant conductive trends have been confirmed at approximately 400m depth in the Midway and Tornado/Blizzard areas, with the potential to host copper mineralization, supported by mapping and sampling in the area, which has identified outcropping copper sulphides
- Validation of geophysics results. The large, shallow, and flat-lying Cyclone Deposit has a distinct response in the new MMT survey data, confirming the effectiveness of this geophysical technique to detect copper sulphide mineralization at the Storm Project, and giving more weight to the potential of the new targets to potentially represent additional copper mineralization.
- Mine permitting progresses: Engagement with the Nunavut Planning Commission (NPC) continues regarding key permitting applications, including the 'proposed mine development and early-works permit' to facilitate pre-development works for the potential mining operation.
- Pre-Economic Analysis ("PEA") and Pre-Feasibility Study ("PFS") advances: Workstreams for completion of the PEA and PFS continue with final reports on field activities being compiled and financial modelling for a potential mining operation being optimized.

TORONTO, September 10, 2025 - Aston Bay Holdings Ltd. (TSXV:BAY)(OTCQB:ATBHF) ("Aston Bay" or the "Company") is pleased to provide the final MMT geophysical survey results conducted 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 conductive anomalies from this season's MMT geophysical survey at

Storm. The anomalies are large and hosted within favourable stratigraphic and structural horizons, fitting well with our geologic model. The conductivity of the anomalies is similar to that of the high-grade zones within the Cyclone Deposit, suggesting that these new anomalies may be associated with copper sulphide mineralization.

"We continue to work with our partners American West on refining the targeting for future drill targets and look forward to providing further updates on results from the 2025 program.

"As well, we are encouraged by the steady progress of permitting and economic and feasibility study work for development at Storm. These steps are critical in advancing Storm toward a prospective mining operation, and we are pleased with the momentum to date.

"Copper remains one of the most compelling investment themes, with structural supply deficits expected to widen as demand accelerates from electrification, renewable energy, and infrastructure growth. With few new copper projects advancing at scale, we believe Storm is well-positioned to deliver meaningful value and provide investors with direct leverage to a strengthening copper cycle."

Figure 1: Phase 1 MMT Imagery (Total apparent conductivity) overlaying copper deposit outlines, major faults, and aerial photography.

MOBILE MAGNETOTELLURICS (MMT) SURVEY

The MMT survey completed along the Midway-Storm-Tornado corridor comprised approximately 1,320 line/km (Figure 1), and the final modelling of the data, including inversion slices, has now been received.

MMT utilizes natural source energy to capture a broader range of EM frequencies than the techniques used at Storm previously. The survey is designed to highlight more subtle/relative contrasts between the host rocks and potential accumulations of conductive material (i.e. metalliferous sulphide) with improved spatial and depth resolution. This is potentially very useful in delineating deeper (>200m) occurrences of copper sulphide at Storm, where the resistive host rocks cause a decreased signal-to-noise ratio (and decreased confidence in interpretation) with depth in the historical geophysics.

Conventional EM surveys at Storm have effectively identified the near-surface high-grade copper deposits. The MMT survey complements these earlier surveys with its greater penetration at depth.

MMT INVERSION DATA AND RESULTS

Interpretation of the MMT data has confirmed the preliminary data, redefined several conductive trends, and identified a number of new anomalies at different depths that have the potential to be related to copper sulphide mineralization (see ASX announcement dated 10th July 2025: Large-scale copper potential reaffirmed by new drilling and geophysics at the Storm Copper Project, Canada).

One of these anomalies (Anomaly A1) is related to known shallow higher-grade copper sulphides at the Cyclone Deposit, and confirms the geophysical technique's ability to image this mineralization style. The MMT geophysical technique is regarded as reliable for detecting copper mineralization grading approximately 2% or higher at Storm (based on historical geophysics surveys).

The depth slices have confirmed a 16km long conductive feature to the north of the Cyclone Deposit, located at approximately 150-250m depth (Target A8 - Figure 2). This feature is interpreted to be contained within the flat-lying stratigraphy of the Allen Bay, the primary host of the copper mineralization in the project area. The conductive feature notably contains discrete areas of higher conductivity, some adjacent to the graben faults, which could represent accumulations of copper sulphides (Figure 1). These anomalies are ranked as high-priority drilling targets.

Target A8 continues to approximately 400m depth as represented in Figure 3. This may correspond to the

deeper copper horizon previously identified with diamond drilling.

Target A4 is a conductive body up to 3km long, sub-parallel to the graben and modelled from 150m depth (Figure 3). This anomaly is ranked highly due to its proximity to the fault, similar to the Cyclone Deposit.

At approximately 400m depth, two conductive features (Targets A2/A5) cross-cut the main E-W trend of the graben fault network and are strongest in the Midway and Tornado/Blizzard areas (Figure 3). The orientations of these anomalies strongly match the orientation of localized faulting, which are known conduits of copper mineralization within the project area - as confirmed with mapping and sampling; see ASX announcement dated 23 July 2025: Extensive Copper Defined by Regional Exploration. The high conductivity of these anomalies and proximity to known copper sulphides confirm these as key exploration targets. The modelled depth of the MMT anomalies is below the current extent of drilling in the area.

Further analysis and interpretation of the MMT data will be incorporated into a regional-scale data compilation and structural interpretation for the Storm project area.

The new geophysical targets will be prioritized for drilling in the next exploration drill program at the Storm Project.

Figure 2: Phase 1 MMT inversion data sliced at approximately 150m vertical depth, overlaying copper deposit outlines, major faults, and aerial photography.

Figure 3: Phase 1 MMT inversion data sliced at approximately 400m vertical depth, overlaying copper deposit outlines, major faults, and aerial photography. The discordant conductive trends are highlighted with white dotted outlines.

Figure 4: Project claim boundary and prospect location map, illustrating the interpreted extent of the prospective copper and zinc stratigraphic horizons at the Storm Project.

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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