

Storm Copper and Seal Zinc

Historic finds pointing to
future discovery on Somerset Island

Nunavut Mining Symposium
April 5, 2017



TSX-V:BAY

ASTON  **BAY**
Corporate Presentation

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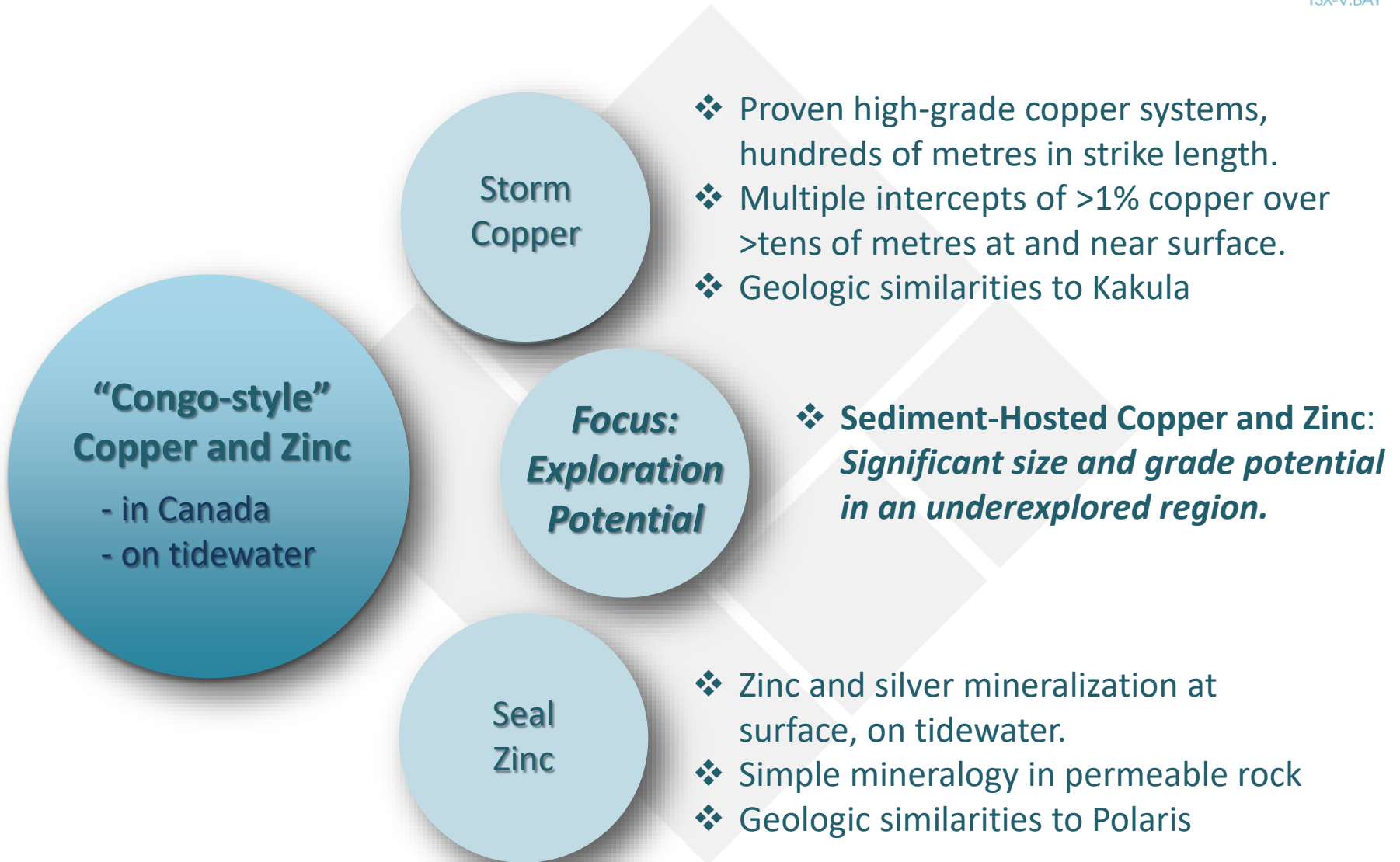
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Qualified Person Statement:

Michael Dufresne, M.Sc. P.Geol., Director, Consultant and Chief Geologist of Aston Bay Holdings is the "Qualified Person" as defined by National Instrument 43-101. Mr. Dufresne has supervised the preparation of the technical information contained in this presentation as it relates to the Storm Copper and Seal Zinc projects.





Thomas Ullrich - Chief Executive Officer, Director

Mr. Ullrich has over 20 years experience in mineral exploration and geoscience. He was Chief Geologist North America for Antofagasta Minerals plc from 2011 to 2016, investigating the region's copper potential through extensive property evaluations and management of drill programs in Canada, Alaska and Mexico. Prior to Antofagasta, he was Senior Geologist for Almaden Minerals, where he managed the drill program for the team's discovery of the Ixtaca Ag-Au deposit in Mexico. Mr. Ullrich also established the Ar-Ar geochronology lab at the University of British Columbia and studied the Candelaria Cu-Au mine, Chile, while at Queen's University. Mr. Ullrich is an Elected Director on the Board of the Association for Mineral Exploration BC.

David Broughton - Chief Geologist, Storm and Seal Projects

Dr. Broughton is an acknowledged expert in sediment-hosted copper deposits with over 30 years' experience in mineral exploration. He was Geology Manager for Cyprus Amax' Kansanshi pre-feasibility project, now Africa's largest copper mine, and part of AMIRA P544's research team focused on the Zambian Copperbelt. From 2008 to 2016 he was Executive Vice President Exploration for Ivanplats, now Ivanhoe Mines. During his tenure the world-class Kamoa Cu (Central African Copperbelt) and Flatreef PGE-Ni-Cu-Au (Bushveld Complex) deposits were discovered. He was co-awarded PDAC's 2014 Thayer Lindsley Award for International Mineral Discovery (Kamoa), and AME BC's 2016 Colin Spence Award for Excellence in Global Mineral Exploration (Flatreef discovery). Dr Broughton is currently a Senior Advisor for Ivanhoe Mines.

Dr. Broughton is a Fellow of the Society of Economic Geologists and a Fellow of the Geological Association of Canada. He received a BSc. (Hons) and a MSc. in Earth Sciences from the University of Waterloo and a Ph.D. in Geology from the Colorado School of Mines.

Michael Dufresne - Consultant, Primary Geologist and QP, Director

Mr. Dufresne is the President of Apex Geoscience, an approx. 60-person geological consultancy. Mr. Dufresne has over 25 years of professional experience in all aspects of project generation, geological interpretation and project management, ranging from grassroots exploration projects up to feasibility staged projects. Mr. Dufresne also has extensive experience with a wide range of commodities and types of deposits as well as involvement in a number of scientific government studies. Mr. Dufresne has conducted property audits across North America and Australia and authored independent technical reports. His client list has included senior and junior mining companies and government geological surveys.

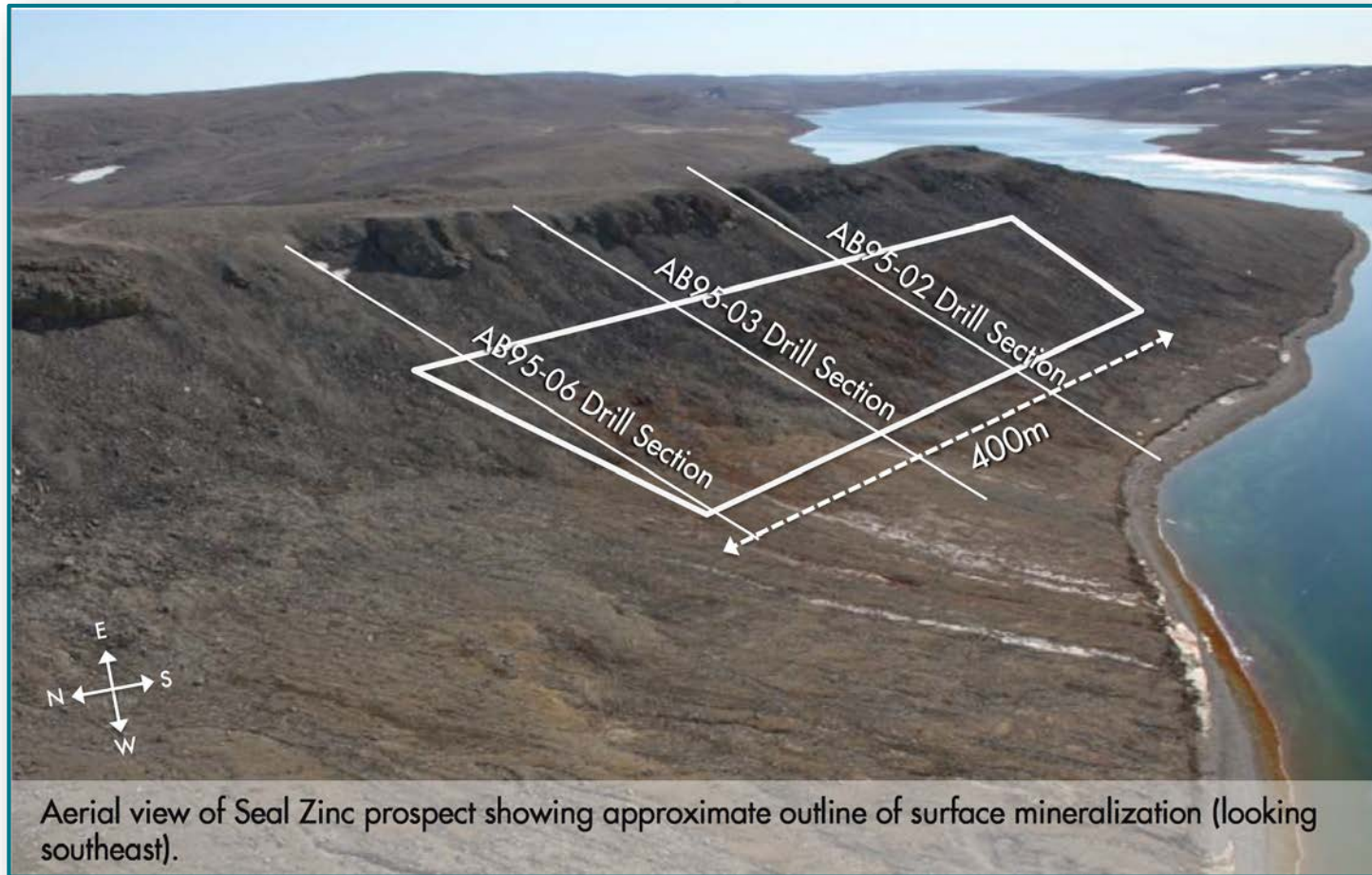
Mr. Dufresne is a Professional Geologist with the Association of Professional Engineers, Geologists and Geophysicists of Alberta (since 1989). He is also a member of the Canadian Institute of Mining and Metallurgy, Geological Association of Canada, and Association of Exploration Geochemists. Mr. Dufresne obtained his M.Sc. in Economic Geology from the University of Alberta, and a B.Sc. in Geology with a minor in Chemistry, from UNC-Wilmington.

Dwight Walker- Chief Financial Officer

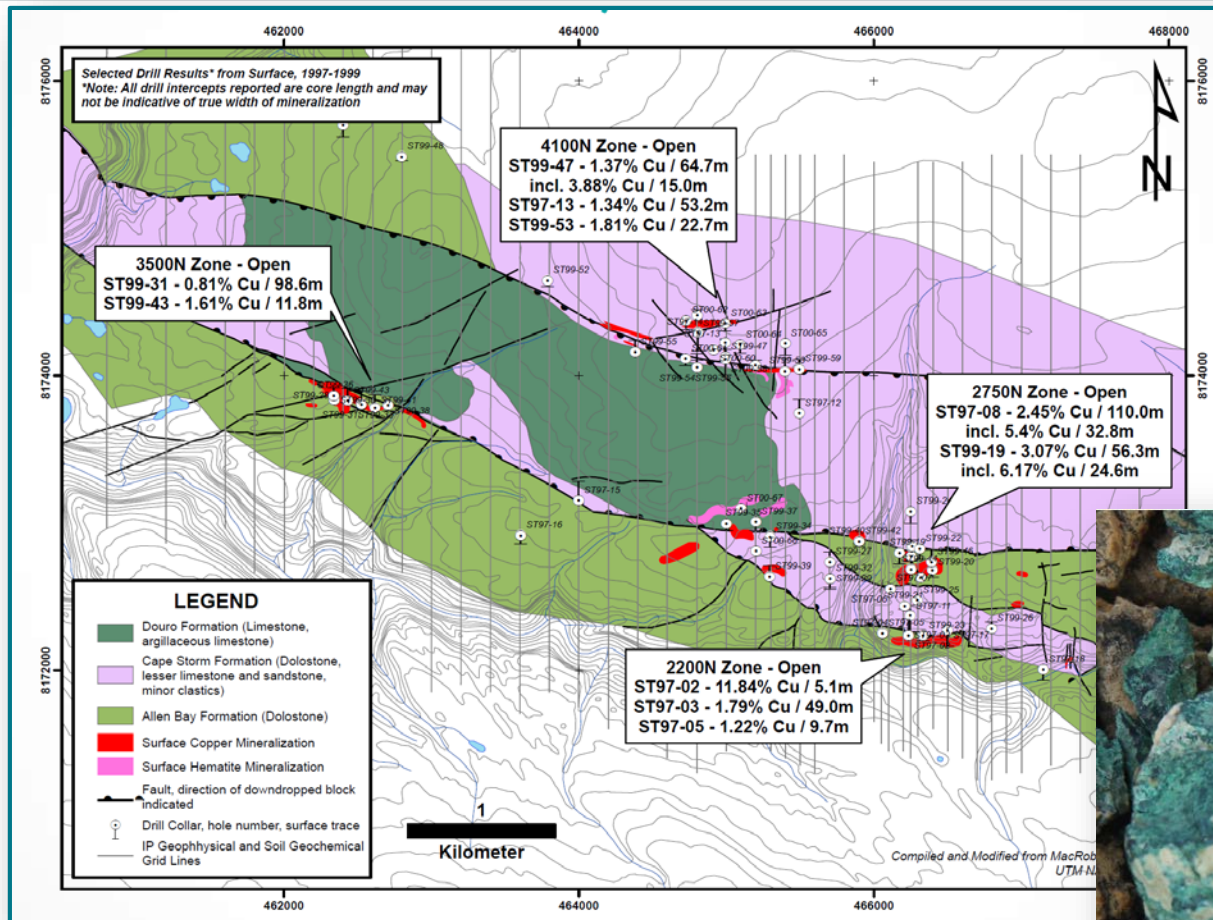
Mr. Walker has over 30 years experience in public company finance and administration, and has been the chief financial officer of three public companies. He was the CFO of ECU Silver Mining Inc., an emerging Mexico-based silver producer. Mr. Walker was most recently a founding partner and chief financial officer of Red Cloud Mining Capital Inc., a strategic adviser to Aston Bay. Mr. Walker is a CPA, CGA, and holds a bachelor of mathematics degree from the University of Waterloo.



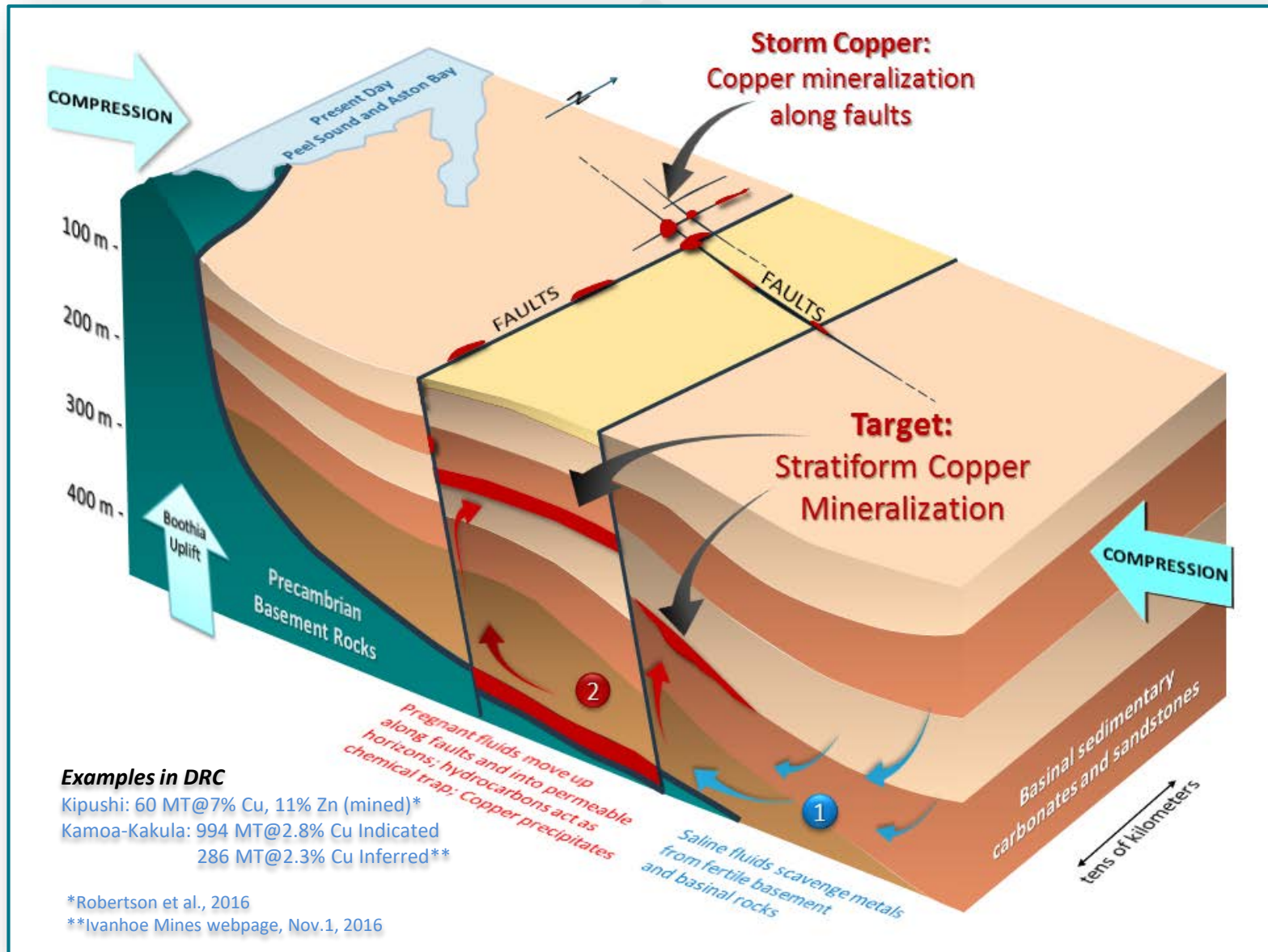
- ◆ Project is **on tidewater** and along active shipping lanes.
- ◆ Annual sealift and commercial airport in Resolute provide **logistical advantages**, reducing the operating cost.
- ◆ **Mining-friendly jurisdiction** with established mining law.
- ◆ **Operating and past producing mines** in the region.



- ◆ 1966 - 1978: stream and soil geochemistry, prospecting by Cominco and Sproule; radiometric surveys for uranium by Esso.
- ◆ 1993 – 2000: staking, mapping, geophysics, drilling, ore body delineation by Cominco.
Best results: 18.8m of 10.6% Zn and 28.7 g/t Ag and 30.8m of 5.1% Zn and 23 g/t Ag



- ◆ 1996: chalcocite boulders discovered by Cominco geologists.
- ◆ 1996 – 2001: drilling (9000m), geophysics (UTEM, IP, GEOTEM, magnetics) by Cominco and Noranda.
- ◆ 2008: Commander Resources stakes lapsed claims.
- ◆ 2011: VTEM survey conducted by Commander.

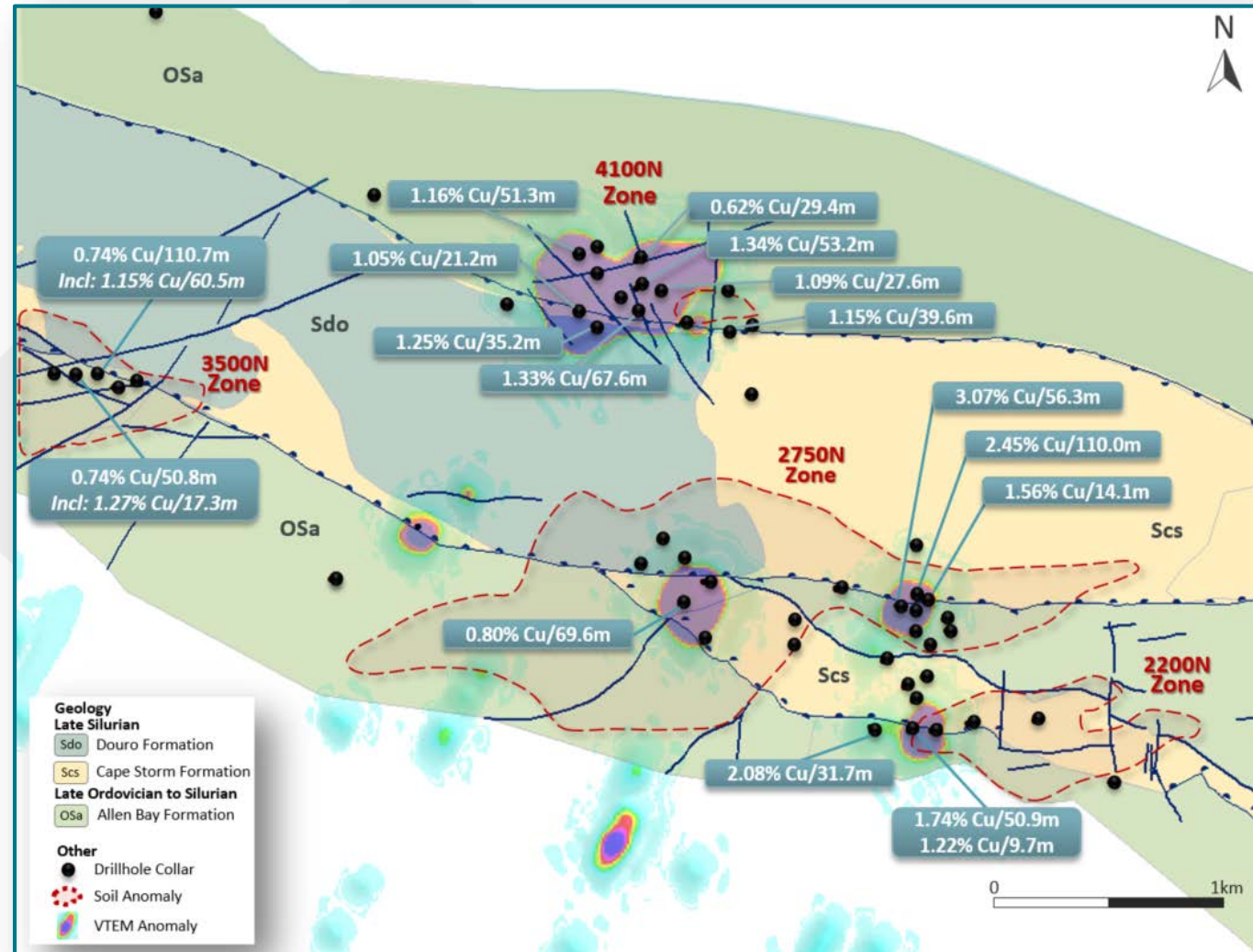


Storm Copper: Compelling Story from Historical Data



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- ◆ **High-grade copper mineralization at surface** confirmed by over **9,000 metres of historical drilling** at Storm.
- ◆ Mineralization dated at 378Ma* – “Polaris age.”
- ◆ Mineralogy, zonation and grade are all characteristic of sediment-hosted copper and zinc systems.
- ◆ Structural setting similar to Kakula

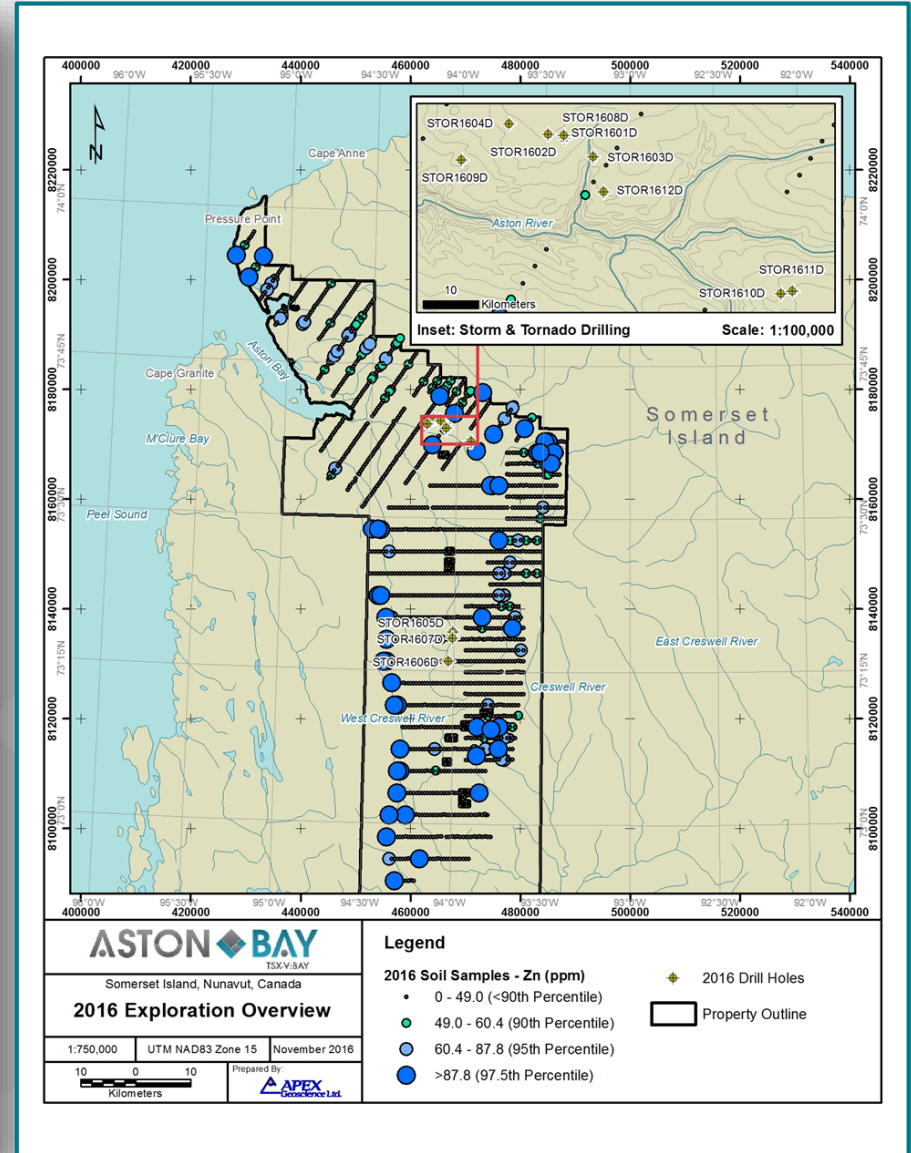
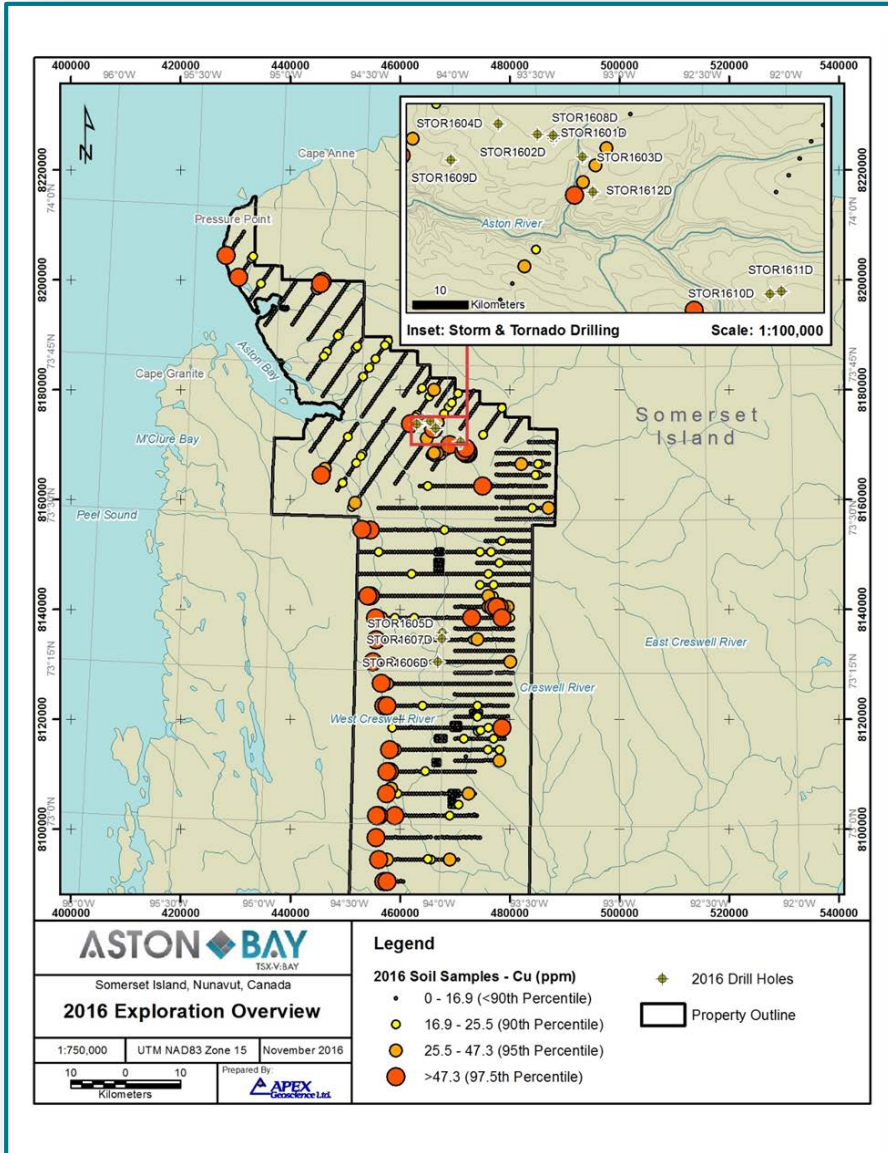


*H. Stein, Colorado State University, 2016

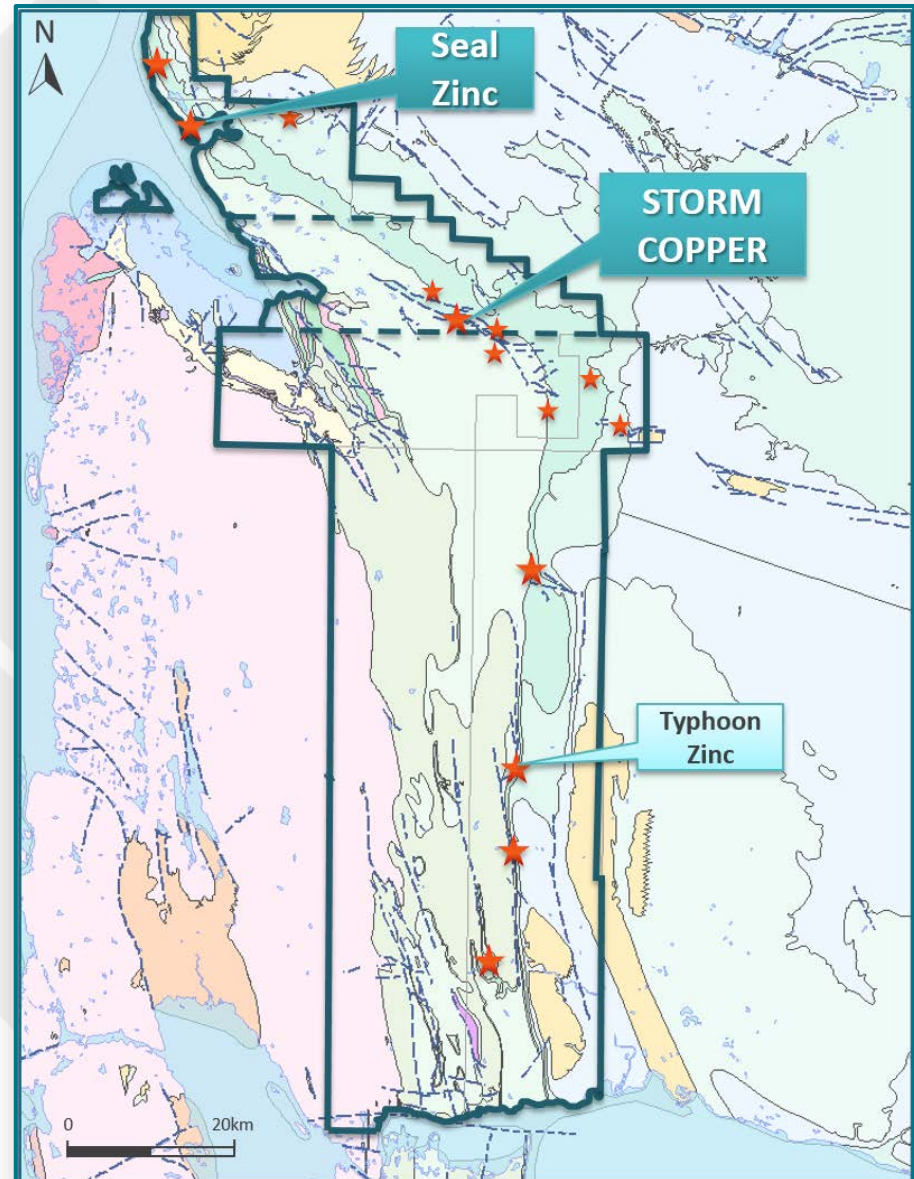
2016 Soil Sampling Results

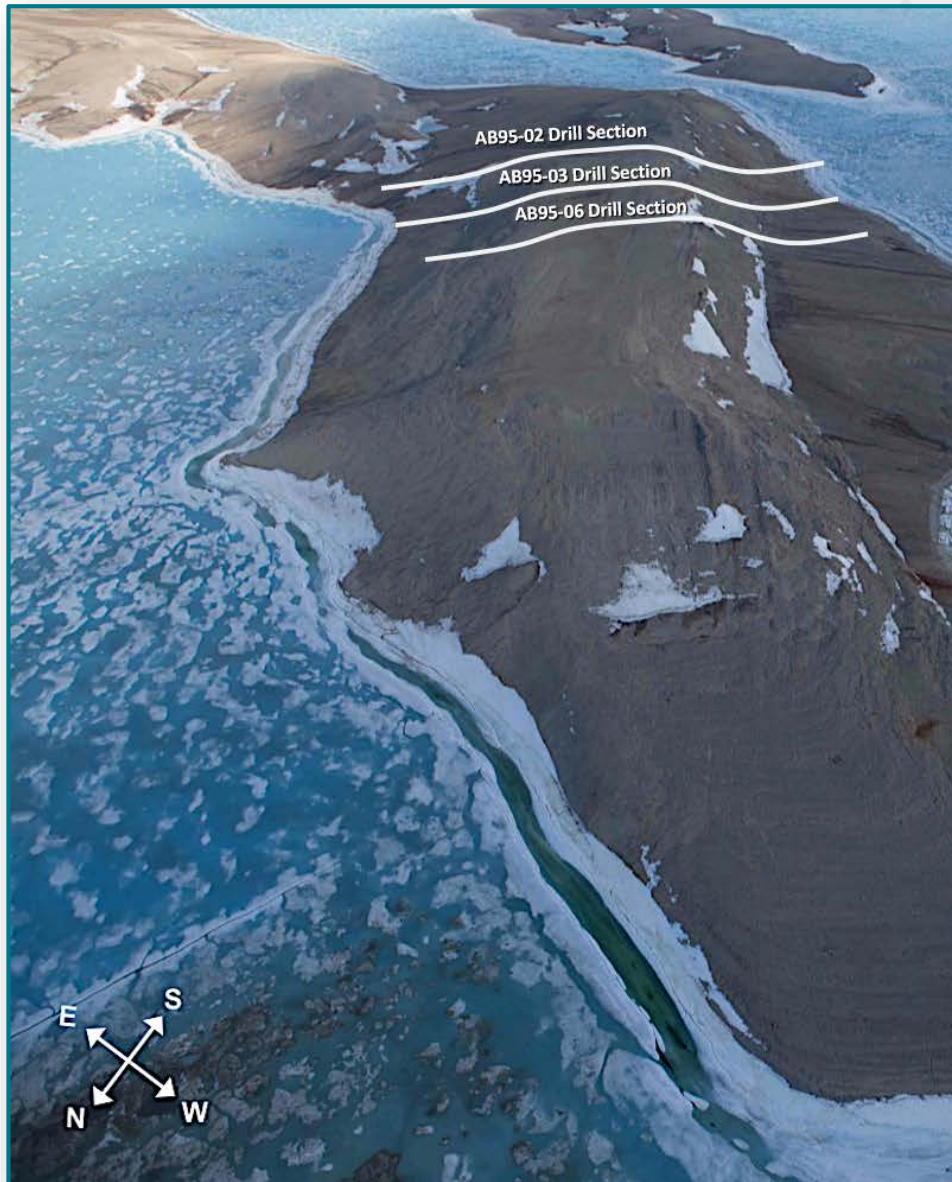


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- ◆ Rare geological setting shares characteristics common to those that host **large, high-grade** sediment-hosted copper and zinc deposits (e.g., Kipushi, Kamoakakula (DRC), Polaris (NUN)).
- ◆ Land package covers entire belt: over 395,000 hectares of prospective geology remains **largely unexplored** along **140km strike length**.
- ◆ **Strategy:** *best quality geological and geophysical programs **over the entire belt** to develop the best targets for planned drilling in 2018.*





- ◆ **High-grade zinc and silver mineralization at surface** confirmed with 4128 metres of historic drilling in 24 holes.
- ◆ Sphalerite-cemented quartz sand: favourable host rocks present in area
- ◆ Geologic setting similar to Polaris (*mined resource of 21 MT @ 13.4% Zn**)

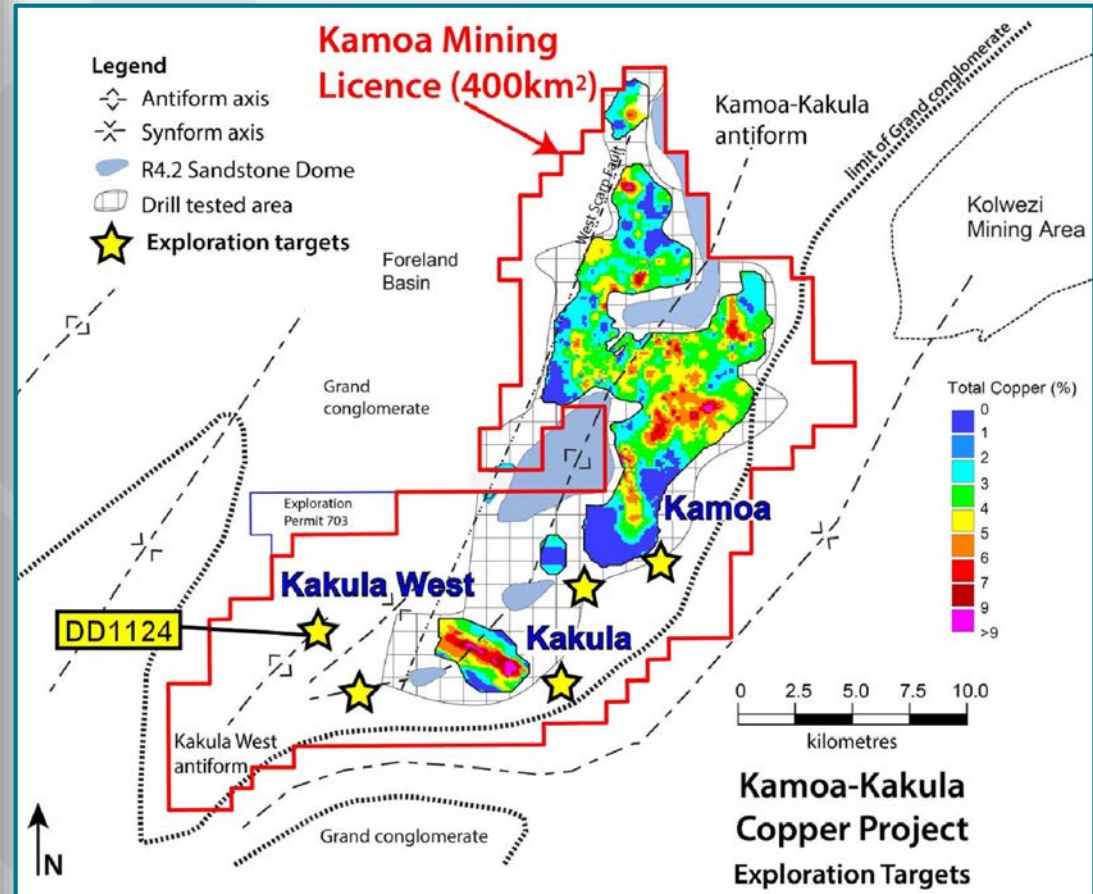
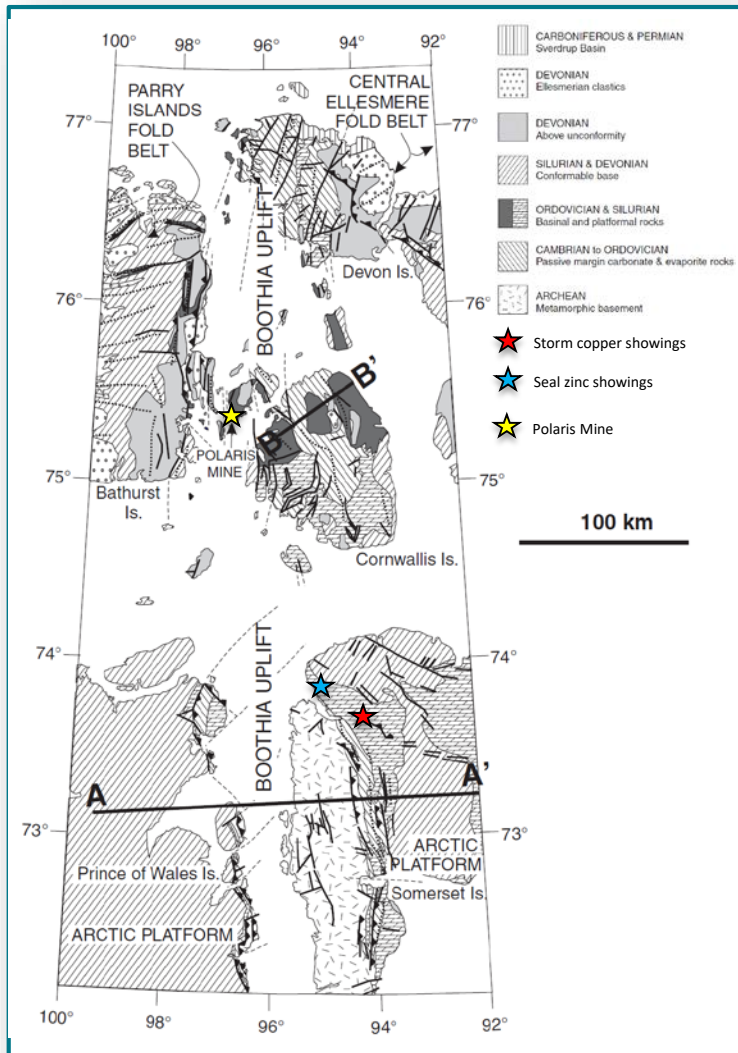
Hole	From (m)	To (m)	Length (m)	Zn (%)	Ag (g/t)
AB95-02	51.80	70.60	18.80	10.58	28.7
<i>includes</i>	52.40	60.70	8.30	15.62	36.5
<i>and</i>	66.00	70.60	4.60	13.83	46.9
AB95-03	76.60	98.70	22.10	6.62	27.1
<i>includes</i>	76.60	81.00	4.40	11.26	51.5
<i>and</i>	90.50	96.40	5.90	13.38	48.6
AB95-06	101.50	132.30	30.80	5.11	23.0
<i>includes</i>	101.50	106.40	4.90	8.51	26.3
<i>and</i>	110.80	119.20	8.40	7.76	32.6
<i>and</i>	128.30	132.30	4.00	8.63	57.5
AB95-07	118.80	137.00	18.20	3.33	21.6
<i>includes</i>	133.50	137.00	3.50	15.13	91.9
AB95-10	137.00	147.00	10.00	1.40	21.9
AB95-11	191.00	206.00	15.00	1.06	25.6
<i>includes</i>	204.00	206.00	2.00	4.55	111.0

*Dewing et al., 2007

Analogues: Polaris and Kakula



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Ivanhoe Mines news release, 2017-03-21.

Dewing and Turner, 2003.

2016 Work

- 12 drill holes tested historic geophysical methods (1,951 m drilled)
- GEOTEM, UTEM and IP targeting unsuccessful
- All three holes targeted using VTEM intersected copper
- Property-wide soil survey (over 2,000 samples)

What we Learned

- VTEM effective in targeting copper mineralization (16 m of 3.07% copper and 12.26 g/t silver in drill hole STOR1601D)
- Numerous copper and zinc anomalies along 144km structural trend
- Geologic similarities to both Kakula and Polaris

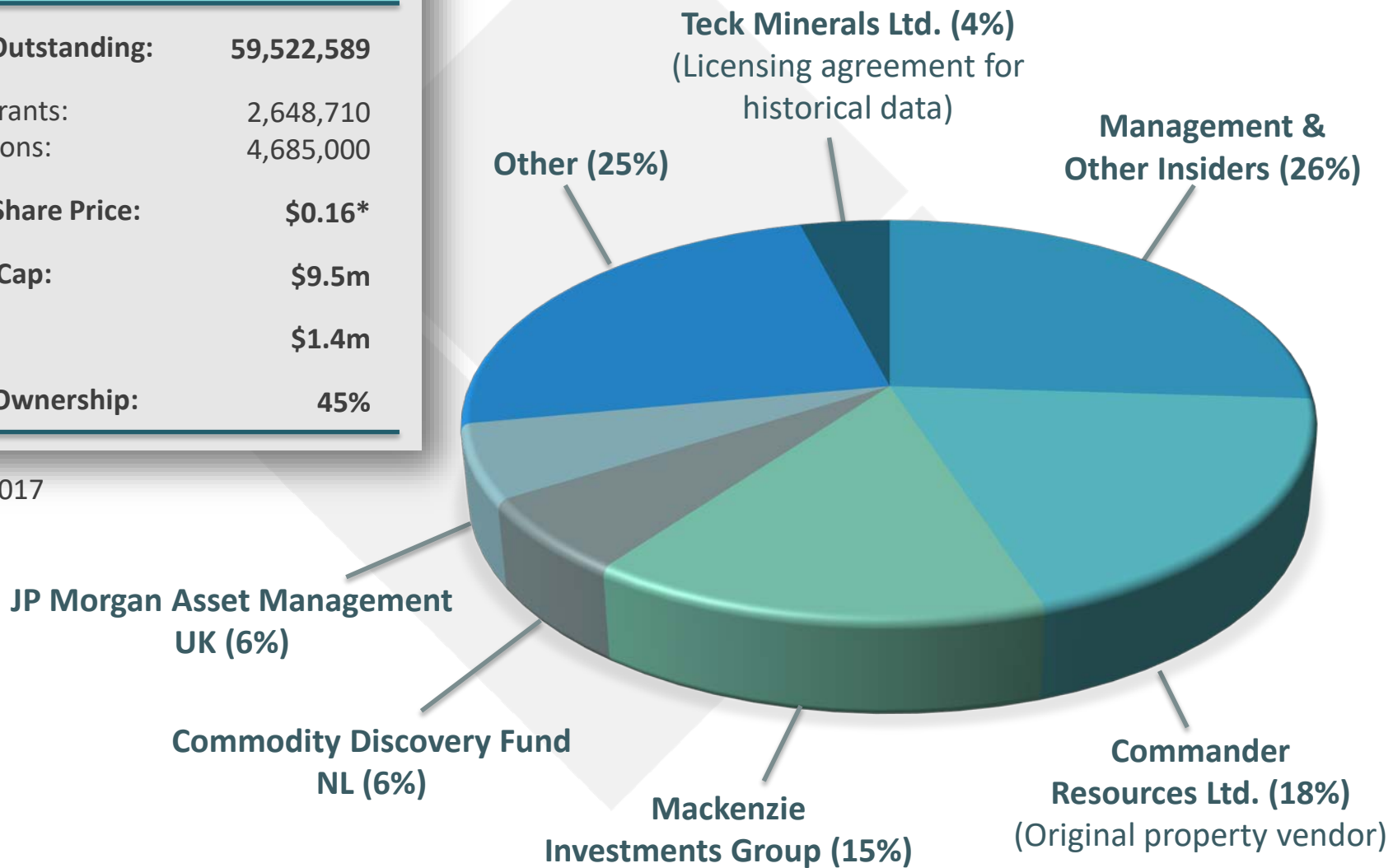
18-Month Plan

- Fly property wide VTEM survey to target copper Q2.
- Geologic field work and targeting lead by Dr. David Broughton Q3.
- Fly property wide gravity (AGG) survey to target zinc and improve copper targeting Q2 2018
- **Generate best targets for drilling in July 2018**

Share Structure

Shares Outstanding:	59,522,589
◆ Warrants:	2,648,710
◆ Options:	4,685,000
Recent Share Price:	\$0.16*
Market Cap:	\$9.5m
Cash	\$1.4m
Insider Ownership:	45%

*April 3, 2017



- ◆ Hamlet of Resolute (Qausuittuq)
 - ◆ APEX Geosciences
 - ◆ Discovery Mining Services
 - ◆ Kenn Borek Air
 - ◆ Great Slave Helicopters
 - ◆ Geotech Drilling
 - ◆ ATCO
 - ◆ Arctic Watch Lodge
- and all our exploration partners.



Benjamin Cox – Founder, Executive Chairman, Director

Mr. Cox has over 15 years experience in junior metals and mining management. Prior to founding Aston Bay, Mr. Cox served as a senior analyst in the Oculus Fund at the D.E. Shaw Group. He is experienced in mining finance and industry market dynamics, with a focus on raw materials including base metals, iron ore, platinum group metals and industrial materials such as potash and lithium. Mr. Cox holds an M.B.A. from Portland State University and a B.S. from Brandeis University.

Thomas Ullrich - Chief Executive Officer, Director

Michael Dufresne - Consultant, Primary Geologist, Director

Jan-Erik Back - Independent Director

Mr. Back was previously the chief operating officer of RB Resources Group, a diversified natural resources investment company. He also served as a managing director at Hatch Corporate Finance, a leading independent corporate finance adviser specializing in the provision of advisory services to clients worldwide in the metals, mining, steel and related industries. Mr. Back previously served as a director of the company from 2013 to 2014 and has been a member of the company's advisory board since that time. Mr. Back has served on the boards of a number of companies within the natural resources sectors and graduated from the London School of Economics with a BSc (Honours) in Economics.

Clifford Boychuk - Independent Director

Mr. Boychuk has been the President of Lone Peak Drilling, a privately-held exploration diamond core drilling company, since August 2007. Mr. Boychuk was also a director of Snowfield Development Corp., a mineral exploration company listed on the Exchange, from May 2011 until July 2012. He has extensive construction and service experience in Western Canada and has been involved in the junior exploration space since 1966.

Ian McPherson - Independent Director

A graduate of Queen's University (1990), Mr. McPherson has broad business acumen, having worked extensively in branding, strategic planning, marketing and advertising in both domestic and international markets across diverse industry categories. He has served the junior resources sector in recent years in investor relations, corporate development and financing roles, most recently as the VP Communications for West Melville Metals Inc. and previously as the Director of Marketing for Aurora Mineral Resource Group and The Discovery Group of Companies.

Aston Bay Holdings

80 Richmond St. West
Suite 303
Toronto, ON
M5H 2A4

Phone (416) 456-3516
Thomas.Ullrich@astonbayholdings.com
www.astonbayholdings.com

