

**THIS PRESS RELEASE IS NOT FOR DISTRIBUTION IN THE UNITED STATES OR TO U.S.
NEWS AGENCIES**

FOR IMMEDIATE RELEASE

TSX-V: BAY

**ASTON BAY HOLDINGS CLOSES COMMANDER AGREEMENT TO SECURE 100% OF
STORM PROPERTY, CLOSES FIRST TRANCHE OF PRIVATE PLACEMENT OFFERING**

Vancouver, British Columbia – February 18, 2016 - Aston Bay Holdings Ltd. (TSX-V: BAY) (“Aston Bay” or the “Company”) is pleased to announce that it has completed its purchase of 100% of the Storm Copper Property (“Storm”) from Commander Resources Ltd. (TSX-V: CMD) (“Commander”). The Company has received approval from the TSX Venture Exchange (the “Exchange”) for the acquisition, conditional upon closing of the first tranche of the private placement described below, and has issued to Commander 11,000,000 common shares (the “Commander Shares”) in the Company, as described in Aston Bay’s news release of December 17, 2015.

“Closing the Storm Copper Property purchase agreement is a key first step to moving forward on the project,” said Benjamin Cox, CEO of Aston Bay. “The consolidation of the Storm property was one of the conditions required for Aston Bay to enter into a contemplated agreement with a major mining company. We believe that this transaction significantly reduces property risk. We thank Commander for working closely with us to maximize Storm’s value for all our shareholders.”

Concurrent with the closing of the Storm acquisition, Aston Bay has also closed a first tranche of its non-brokered private placement, subsequent to its news release of February 1, 2016.

Pursuant to this first tranche of the private placement offering (the “Offering”), the Company has issued a total of 2,600,000 common shares of the Company (the “Shares”) at a price of \$0.20 per Share, for gross proceeds of \$520,000. Insiders of the Company have participated in the Offering. Finder’s fees of \$18,200 were paid by the issuance of 91,000 common shares to an arms’ length party at a deemed per share price of \$0.20 in connection with one subscription in the first tranche of the Offering.

Up to 1,400,000 Shares at a price of \$0.20 per Share continue to be available as part of the non-brokered private placement, for additional gross proceeds of up to \$280,000.

Proceeds of this Offering will be used for advancing the Storm Copper and Seal Zinc Projects and for general corporate purposes.

An officer of the Company participated in the first tranche of the Offering, having purchased 1,000,000 common shares, constituting a related party transaction pursuant to TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company relied on Section 5.5(a) of MI 61-101 for an exemption from the formal valuation requirement and Section 5.7(1)(a) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of the transaction insofar as the transaction involved interested parties did not exceed 25% of the Company’s market capitalization.

All Shares acquired by the placees in the first tranche of the Offering, including common shares issued in satisfaction of the finder's fee, are subject to a hold period until June 19, 2016, in accordance with applicable Canadian securities legislation.

Following issuance of the Commander Shares and closing of this first tranche of the Offering, the Company has 52,914,089 common shares issued and outstanding. Commander now holds approximately 27.4% of the common shares outstanding in Aston Bay.

About Aston Bay Holdings

Aston Bay Holdings Ltd. (TSX-V: BAY) is a publicly traded mineral exploration company focused on the 641,415-acre (259,570 hectares) Aston Bay Property located on northwest Somerset Island, Nunavut. The Property hosts the Storm Copper and Seal Zinc prospects, where historic drilling has confirmed the presence of sediment-hosted copper and zinc mineralization.

On behalf of the Board of Directors,
Benjamin Cox, Chief Executive Officer
Telephone: (360) 262-6969

For further information about Aston Bay Holdings Ltd or this news release, please visit our website at www.astonbayholdings.com.

Neither the TSX Venture Exchange Inc. nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain statements that may be deemed "forward-looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. In the event that management's beliefs, estimates or opinions, or other factors, should change, the Company undertakes no obligation to update these forward-looking statements, except as required by law.

We seek Safe Harbor.

THIS PRESS RELEASE, REQUIRED BY APPLICABLE CANADIAN LAWS, IS NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES, AND DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN

OFFER TO SELL ANY OF THE SECURITIES DESCRIBED HEREIN IN THE UNITED STATES. THESE SECURITIES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO U.S. PERSONS UNLESS REGISTERED OR EXEMPT THEREFROM.