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FOR IMMEDIATE RELEASE **TSX-V: BAY**

ASTON BAY HOLDINGS LTD. WELCOMES JAN-ERIK BACK TO ITS BOARD OF DIRECTORS

Vancouver, Canada – August 18, 2016 – Aston Bay Holdings Ltd. (TSX-V: BAY) ("Aston Bay" or the "Company") is pleased to announce that Jan-Erik Back has agreed to join the Company's Board of Directors. Mr. Back is currently Head of Investments and Structured Finance for Engelhart Commodities, a global commodity trading company.

"We are extremely pleased to have Mr. Back returning to the Aston Bay Board of Directors, and are excited about the unique expertise that he will bring to the Company as we lead Aston Bay into the future," said Aston Bay President and CEO Benjamin Cox.

Mr. Back was previously the COO 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.

The Company would also like to announce the resignation of Joseph Chiummiento as a director of the Company. The Company's Board of Directors and management would like to thank Joseph for his tremendous contributions as a member of the Board over the last two years, and wishes him well in his future endeavors.

About Aston Bay Holdings

Aston Bay Holdings Ltd. (TSX-V: BAY) is a publicly traded mineral exploration company focused on the 976,066-acre (395,000-hectare) Aston Bay Property located on northwest Somerset Island, Nunavut. The Aston Bay Property hosts the Storm Copper project and has been optioned by BHP Billiton. Historical drilling has confirmed the presence of sediment-hosted copper and zinc mineralization on the property.

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.

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