



Aston Bay Reports Preliminary Assay Results from its Mountain Zinc-Copper Project, Virginia, USA

Assay results confirm new zinc discovery at Mountain Project

TORONTO, ON, April 7, 2022 – Aston Bay Holdings Ltd. (TSXV: BAY) (OTCQB: ATBHF) ("Aston Bay" or the "Company") is pleased to present preliminary results from its recently completed diamond drill program at the Mountain Zinc-Copper Project (the "Project") in Central Virginia.

A total of 3,746 metres (m) were drilled in 10 drill holes over a 1.6 x 0.7-kilometre (km) (1.0 x 0.4-mile) area. Highlights from the initial six holes include **0.46% Zn over 11.4 m** (core interval) in ABM-001, **0.49% Zn over 9.36 m** (core interval) in ABM002 and **0.58% Zn over 5.47 m** (core interval) in ABM-005. Assay results from the final four holes are pending.

Zinc mineralization, with accompanying minor copper and lead, was encountered in all 10 drill holes. The mineralization intersected in the drilling comprises stacked zones of disseminated and semi-massive sphalerite and minor chalcopyrite and galena, with pyrite and pyrrhotite, hosted within metamorphosed carbonate rocks. The style of mineralization suggests a SEDEX (sedimentary exhalative) deposit model, a style of mineralization previously unrecognized in Central Virginia.

"We are very pleased with this discovery of zinc mineralization in Virginia, an area where no significant zinc has been previously reported," stated Thomas Ullrich, CEO of Aston Bay. "This is an important discovery, and it is just the beginning: we believe the area is highly prospective for larger and higher-grade SEDEX-style mineralization. Zinc is critical to the green economy as well as to US national security, having been recently added to the US Geological Survey's draft list of critical minerals. Aston Bay is proud to continue working towards a potentially significant future contribution to the US domestic critical minerals supply chain."

"The drill results, albeit not high grade, are amazing in that they substantiate a previously unrecognized/unexplored SEDEX district with the potential to host multiple zinc/lead/silver/copper deposits of significant size," stated Don Taylor, advisor to Aston Bay. "The drilling to-date is of limited extent when one considers the size and footprint of the overall district. Surface sampling and geophysics have outlined additional targets for testing the extensions of the known mineralization as well as other areas of similar mineral signatures."

The Mountain Zinc-Copper Project sits within a 100 km (60 mile) trend of mineral occurrences that is highly prospective for zinc, copper and lead deposits. The Company is the exclusive holder of a proprietary database containing regional geophysical, stream sediment, geochemical

and drill data for the area. Aston Bay has entered into exploration agreements with local landowners for over 2,127 acres (861 hectares) of land at the Project. Negotiations for agreements over other prospective parcels continue as the Company seeks to further expand the project area.

Intercepts of significant zinc mineralization are presented in Table 1. A map showing the location of the drill holes and sections is presented in Figure 1. Two cross sections showing select drill holes and a preliminary geological interpretation are presented in Figures 2 and 3. A complete geological description will be presented when all assay results have been received and interpretations finalized.

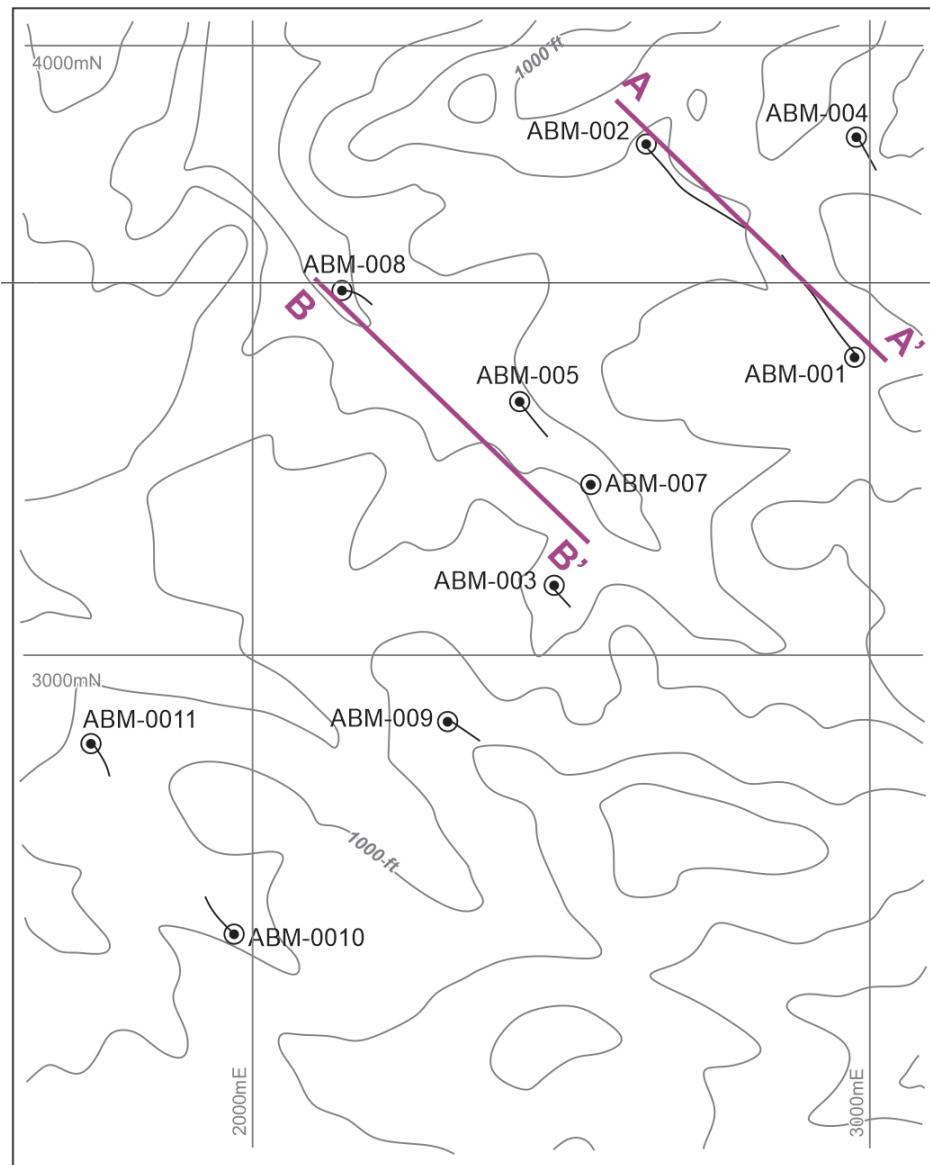


Figure 1: Location of drill collars and drill traces, Mountain Zinc-Copper Project, Virginia. Cross sections traces A-A' and B-B'. Local grid in metres.

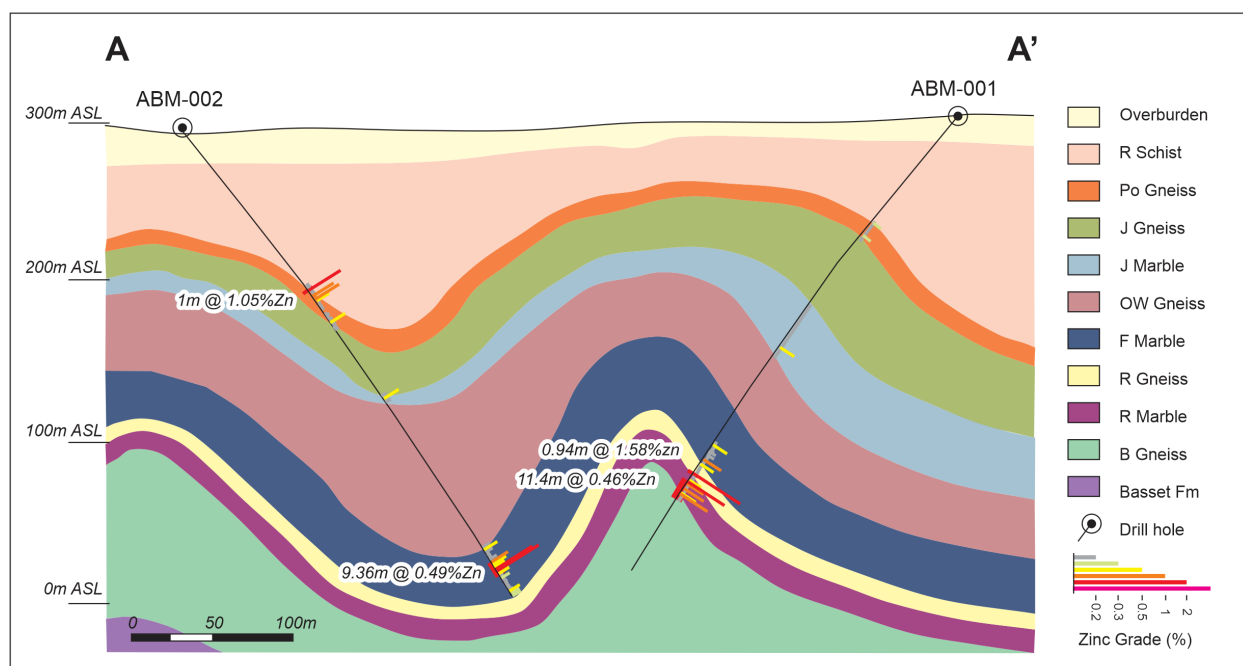


Figure 2: Cross section A-A' with significant zinc intercepts, Mountain Zinc-Copper Project, Virginia. View looking northeast.

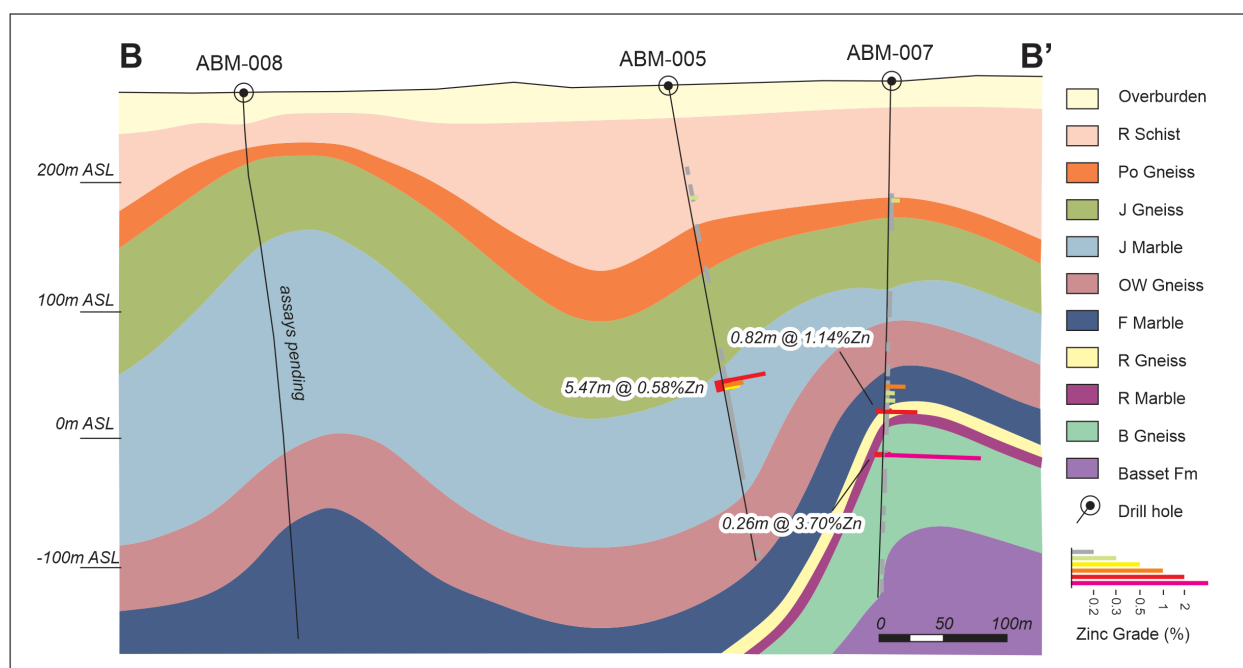


Figure 3: Cross section B-B' with significant zinc intercepts, Mountain Zinc-Copper Project, Virginia. View looking northeast.

Table 1: Significant zinc mineralization intercepts for initial six drill holes, Mountain Zinc-Copper Project, Virginia.

Drill hole	From (m)	To (m)	Interval* (m)	Zinc (%)
ABM-001	278.06	279	0.94	1.58
<i>and</i>	283	294.4	11.4	0.46
<i>including</i>	283	286.23	3.23	0.79
ABM-002	127.5	128.5	1	1.05
<i>and</i>	333	342.36	9.36	0.49
<i>including</i>	338	340	2	1.31
ABM-003	257.37	261.95	4.58	1.40
ABM-004	106.8	110	3.2	0.74
<i>including</i>	108	110	2	1.06
ABM-005	237.53	243	5.47	0.58
<i>including</i>	237.53	240.08	2.55	1.03
ABM-007**	257.75	258.57	0.82	1.14
<i>and</i>	291.5	291.76	0.26	3.70
ABM-008	<i>assays pending</i>			
ABM-009	<i>assays pending</i>			
ABM-010	<i>assays pending</i>			
ABM-011	<i>assays pending</i>			

*core intervals are not true width

**ABM-006 was abandoned due to bad drilling conditions near surface, replaced by nearby collar and drilled as ABM-007

Qualified Person

As per National Instrument 43-101 Standards of Disclosure for Mineral Projects, Andrew Turner, P.Geol., a consultant to Aston Bay, is the Qualified Person for the Company and has prepared, validated and approved the technical and scientific content of this news release. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting its exploration activities.

About Aston Bay Holdings

Aston Bay is a publicly traded mineral exploration company exploring for base metals and gold deposits in Virginia, USA, and Nunavut, Canada. The Company is led by CEO Thomas Ullrich with exploration in Virginia directed by the Company's advisor, Don Taylor, the 2018 Thayer Lindsley Award winner for his discovery of the Taylor Pb-Zn-Ag Deposit in Arizona. The Company is currently drilling the Mountain Base Metals Project in Virginia, exploring the Buckingham Gold Project, also in Virginia, and is in advanced stages of negotiation on other lands in the area.

The Company is also 100% owner of the property Storm Project, which hosts the Storm Copper Project and the Seal Zinc Deposit and has been optioned to American West Metals Limited.

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