

Aston Bay Holdings Grants Stock Options

TORONTO, ON / ACCESSWIRE / August 2, 2024 / Aston Bay Holdings Ltd. (TSXV:BAY)(OTCQB:ATBHF) ("Aston Bay" or the "Company") advises that it has granted stock options exercisable to acquire 2,300,000 common shares in the Company to certain officers, directors, employees and consultants of the Company. The incentive stock options have an exercise price of \$0.105 per share with a five-year term and will vest one-third on the date of grant, and one-third on each of the first and second anniversaries of the date of grant.

About Aston Bay Holdings

Aston Bay is a publicly traded mineral exploration company exploring for high-grade critical and precious metal deposits in Nunavut, Canada and Virginia, USA. 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 exploring the Storm Copper and Epworth Properties in Nunavut, and the high-grade Buckingham Gold Vein in central Virginia. The company is also in advanced stages of negotiation on other lands with high-grade critical metals potential in North America

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 and are finalizing a joint venture agreement 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 decision is made. After such decision is made, 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%.

The Company's public disclosure documents are available on www.sedarplus.ca.

Neither TSX Venture Exchange nor its regulation services provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

FOR ADDITIONAL INFORMATION CONTACT:

Thomas Ullrich, Chief Executive Officer

thomas.ullrich@astonbayholdings.com

(416) 456-3516

SOURCE: Aston Bay Holdings Ltd.