Toronto, ON (FSCwire) - <u>Aston Bay Holdings Ltd.</u> (TSX-V: BAY) (“Aston Bay” or the “Company”) is pleased to announce that the Company has commenced its 2017 field season at the Storm and Seal Properties on Somerset Island, Nunavut. The 2017 exploration program is ongoing and comprises a two-week field exploration program conducted in July 2017 and a property-wide geophysical program that is currently underway.

The field exploration program commenced on July 9th, 2017, comprising a surface geological reconnaissance program and core review led by Dr. David Broughton, who joined Aston Bay in early 2017 as Chief Geologist. While on site, efforts were also made to improve the camp facilities in preparation for a planned drill program in 2018.

The geophysical program is a property-wide Falcon Plus Airborne Gravity Gradiometry survey conducted by CGG Multi-Physics, expected to be completed in August through September 2017. Over 18,000 line kilometres will be flown at a 200-metre line spacing.

"The field review, which included visits to all of the important surface zones and examination of selected cores, reconfirmed the project's potential to host blind stratiform sediment-hosted copper and zinc deposits," said Dr. Broughton. "The known copper showings occur within a robust vertical structural plumbing system that is untested at depth, where favourable stratigraphic traps - such as is present at the outcropping Seal Zinc deposit - form the conceptual target. The 2017 airborne gravity and proposed 2018 VTEM surveys will inform target definition, both directly in detection of buried sulphide bodies and indirectly in identifying prospective structural and stratigraphic traps. We look forward to an exciting year of target definition culminating in a planned summer 2018 drill program."

The Company is also pleased to announce the appointment of Sofia Harquail to the position as Manager of Investor Relations and Corporate Development. Ms. Harquail has experience in both the private and public sectors of the mining industry. She has earned an M.A. from the University of Uppsala in Sweden and is a graduate of the CIRI/Ivey Investor Relations Certification Program.

Qualified Person

As per National Instrument 43-101 Standards of Disclosure for Mineral Projects, Michael Dufresne, M.Sc., P.Geol., P.Geol., a Director of and 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 on the Storm Project.

ABOUT ASTON BAY HOLDINGS LTD.

Aston Bay Holdings Ltd. (TSX-V: BAY) is a publicly traded mineral exploration company focused on the 976,357-acre (395,118-hectare) Aston Bay Property located on northwest Somerset Island, Nunavut. The Aston Bay Property hosts the Storm Copper project and the Seal Zinc project. Historical drilling has confirmed the presence of sediment-hosted copper and zinc mineralization on the property.

The Company's public disclosure documents are available on www.sedar.com.

Neither the TSX Venture Exchange Inc. 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.

FORWARD-LOOKING STATEMENTS

Statements made in this press release, including those regarding the closing and the use of proceeds of the private placement, management objectives, forecasts, estimates, expectations, or predictions of the future may constitute "forward-looking statement", which can be identified by the use of conditional or future tenses or by the use of such verbs as "believe", "expect", "may", "will", "should", "should", "estimate", "anticipate", "project", "plan", and words of similar import, including variations thereof and negative forms. This press release contains forward-looking statements that reflect, as of the date of this press release, Aston Bay's expectations, estimates and projections about its operations, the mining industry and the economic environment in which it operates. Statements in this press release that are not supported by historical fact are forward-looking statements, meaning they involve risk, uncertainty and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Although Aston Bay believes that the assumptions inherent in the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which apply only at the time of writing of this press release. Aston Bay disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by securities legislation.

We seek Safe Harbor.

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FOR ADDITIONAL INFORMATION CONTACT:

Thomas Ullrich, Chief Executive Officer

Telephone: (416) 456-3516

Email: thomas.ullrich@astonbayholdings.com

Sofia Harquail, Investor Relations and Corporate Development

Email: sofia.harquail@astonbayholdings.com

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

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