Aston Bay and American West Metals Announce Large-Scale Copper Potential Reaffirmed by New Drilling and Geophysics at the Storm Project, Nunavut, Canada

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Diamond drilling at Cyclone Deeps intersects sediment-hosted style copper mineralization at depth coincident with large MobileMT anomaly

Highlights:

- Cyclone Deeps drilling success: diamond drill hole ST25-02 was drilled adjacent to and below the large near-surface Cyclone Deposit and has intersected approximately 4 7metres ("m") combined total of visual sediment-hosted copper mineralization of similar style and mineralogy
- Multiple new copper targets identified with geophysics. Phase 1 of the airborne Mobile MagnetoTellurics (MMT) survey has been completed along the Midway-Storm-Tornado corridor with encouraging preliminary results received, including;
    - The initial orientation survey has successfully detected the large, shallow, and flat-lying Cyclone Deposit, confirming the effectiveness of this geophysical technique to detect copper sulfide mineralization at the Storm Project
    - Five additional large and favourably located conductive features have also been identified between an interpreted 0m and 350m depth
    - A series of kilometre-scale conductive anomalies have been identified in the deeper-searching, low-frequency data interpreted to be >350m depth.
    - Approximately 1,320 line-km has been flown to date with detailed data processing, interpretation and 3D modelling in progress
- Reverse-Circulation (RC) drilling progressing rapidly: 12 RC drill holes completed to date, including;
    - 7 holes completed at the Thunder, Lightning Ridge, and Corona Deposits for resource category upgrade purposes
    - 2 holes completed testing shallow resource extensions to the south of the Cyclone Deposit
    - 2 exploration holes completed at The Gap and southern graben areas
    - Logging is underway, and initial observations are expected in the next 1-2 weeks, with assays expected in the next 4-6 weeks
- Government of Nunavut grants $250,000 to support the 2025 drilling

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Laboratory assays are required to determine the presence and grade of any contained mineralization within the reported visual intersections of copper sulfides. Portable XRF is used as an aid in the determination of mineral type and abundance during the geological logging process.

TORONTO, July 10, 2025 - Aston Bay Holdings Ltd. (TSXV:BAY)(OTCQB:ATBHF) ("Aston Bay" or the

"Company") is pleased to announce preliminary results from exploration activities at the Storm Copper Project ("Storm" or the "Project") on Somerset Island, Nunavut. American West Metals Limited ("American West"), the Project operator, is conducting the exploration program. Aston Bay and American West have formed a 20/80 unincorporated joint venture with respect to the Storm Project property, with Aston Bay maintaining a free carried interest until a decision to mine is made upon completion of a bankable feasibility study.

Thomas Ullrich, Chief Executive Officer of Aston Bay, commented:

"We are pleased to be drilling again at Storm and very excited by the first look at MMT geophysical results. The initial phase of the MMT survey has delineated several extensive conductive anomalies that match our copper mineralization model, highlighting the project's significant exploration potential. These results are preliminary only, with the fully processed results expected to refine these anomalies and define additional ones in a three-dimensional model to assist in drill targeting later this season.

"The drilling is also progressing well, with additional resource definition and deeper exploration drilling underway. The first deep hole has intersected copper sulfide mineralization at the same stratigraphic position as the large Cyclone Deposit, as predicted by our geologic model. Although copper is not abundant in this intersection, this style of mineralization is typical of the periphery of Cyclone, suggesting that we may be on the edge of a fault-offset portion of another deposit."

We are very pleased to receive support from the Government of Nunavut through the Discover Invest Grow (DIG) program. This funding not only contributes directly to our 2025 exploration efforts at Storm, but also signals strong regional and governmental recognition of the project's potential. It reinforces the importance of responsible resource development in Nunavut and highlights the critical role of copper in the global energy transition."

Figure 1: Diamond drill rig drilling at the Cyclone Deeps target area, Storm Project, Nunavut.

DEEP DIAMOND DRILLING

The first diamond drill hole, ST25-02, has been completed for the 2025 program and was designed to test the Cyclone Deeps target within the Central Graben area. The drill hole aimed to follow up earlier intersections of high-grade copper mineralization and to build further evidence for the large-scale copper potential at depth.

Drill hole ST25-02 details

ST25-02 was drilled to a depth of 440m to the south-west of the Cyclone Deposit (Figures 2 & 6). The drill hole was designed to test the Allen Bay horizon within the Central Graben, which is faulted downwards and located at approximately 280m depth. The Allen Bay Formation is the primary host of copper sulfide mineralization within the Storm area.

The drill hole has intersected two broad zones of intermittent visual sulfide mineralization between 284m-319m, and 368m-380m downhole for a total of 47m of visual sulfide mineralization (Table 1).

The visual sulfide mineralization is hosted within a thick sequence of fractured dolomudstones of the Allen Bay Formation. The visual mineralization consists of veinlets and matrix breccias with diffuse, black iron sulfide and lesser copper sulfide infills and cement (Figure 3). Highly mineralized zones are present within local fault zones with increased fine-grained pyrite in dark material in veins and fracture fill between 314.3 m and 314.5 m, and 371.4 m and 371.6 m downhole.

The mode of mineralization and stratigraphic location are visually very similar to the mineralization observed at the distal edges of the Cyclone Deposit (and common in other large sediment-hosted copper systems). The results of ST25-02, as well as those in drill hole ST24-01 (10m at 1.2% copper from 311m downhole; see September 20, 2024, Aston Bay news release) further support the geological interpretation that the

Northern Graben fault offsets the Cyclone Deposit and may continue at depth. In addition, and elaborated below, the newly acquired geophysical data support an extensive and compelling exploration target.

The laboratory assay results for ST25-02 are expected in the next 4-6 weeks.

Figure 2: Schematic geological section at 464380E, looking east. The mineralization intersected by ST25-02 is immediately below the Cape Storm Formation, similar to the Cyclone Deposit (mainly located off-section to the east in the above Figure).

Figure 3: Dense breccia and fracture fill visual pyrite and chalcopyrite from ST25-02 (307.15-307.3m downhole). Assays for this interval are pending (see below visual estimates disclaimer).

Hole ID	From (m)	To (m)	Min	Min %	Description / Mineral Mode
ST25-02	0	74			Cape Storm Formation - dolomudstone and fossiliferous limestone
	74	284			Cape Storm Formation - thinly bedded dolomudstone/floatstone
	293	311	py, cp	0.1	Allen Bay Formation - sulfides in fracture, breccia matrix and veinlets
	311	314	py	0.1	Breccia matrix and healed crackle fractures
	314	315	py, cp	1	Breccia/fault
	315	319	py	0.1	Crackle and cemented fault breccia at top, decreases downhole
	319	368			Allen Bay Fm: Brown dolofloatstone
	368	374	py, cp	0.1	Crackle-brecciated and organic-rich
	374	380	py, cp	0.1	Fault breccia
	380	440			Allen Bay Formation

Table 1 : Summary geological log for drill hole ST25-02. Mineralization key: cp = chalcopyrite, py = pyrite, (Min %) = visual estimation of sulfide content.

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Laboratory assays are required to determine the presence and grade of any contained mineralization within the reported visual intersections of copper sulfides. Portable XRF is used as an aid in the determination of mineral type and abundance during the geological logging process. The laboratory assay results are expected in the next 4-6 weeks.

MOBILE MAGNETOTELLURICS (MMT) SURVEY

Phase 1 of the regional scale MMT survey has been completed along the Midway-Storm-Tornado corridor, comprising approximately 1,320 line/km (Figures 4 & 5). Three electromagnetic (EM) frequencies (4274Hz, 212Hz, and 84Hz) were captured and provided in the preliminary results.

MMT utilizes natural source energy to capture a broader range of EM frequencies than the techniques used at Storm previously. The survey is designed to highlight more subtle/relative contrasts between the host rocks and potential accumulations of conductive material (i.e. metalliferous sulfide) with improved spatial and depth resolution. This is potentially very useful in delineating deeper (>200m) occurrences of copper sulfide at Storm where the resistive host rocks cause a decreased signal-to-noise ratio (and decreased confidence in interpretation) with depth in the historical geophysics.

The preliminary results have been received and have identified six strong and laterally extensive conductive features within the shallow-looking higher frequency dataset (Anomalies A1-A6, interpreted <350m depth, Figure 4), and several broad anomalous features in the deeper-looking lower frequencies (Anomalies A7-A9, interpreted >350m depth, Figure 5). Refinement of these preliminary results and delineation of additional anomalies are anticipated from the fully processed data, which is expected in the coming weeks.

Figure 4: Phase 1 MMT Imagery (Frequency 4274Hz, interpreted <350m depth of investigation) overlaying copper deposit outlines, major faults, and aerial photography. Warmer colours indicate higher apparent conductivity.

Interpretation of the preliminary higher frequency data (interpreted <350m depth) has highlighted six distinct conductive features that are located in favourable locations within the large graben-fault network (Figure 4). One of these anomalies is spatially related to known high-grade copper sulfides at the Cyclone Deposit, confirming the geophysical technique's ability to image this style of mineralization.

The lower frequency dataset (interpreted >350m depth) has highlighted large conductive features that cross-cut the main E-W trend of the graben fault network, differing from the higher frequency data described above (Figure 5). The orientation of these features may represent a change of geology at depth (unconformity or older basement rocks?) and structural trend. The high conductivity highlights these anomalies as key exploration targets.

The Central Graben area is also highlighted as an area of increased conductivity in the lower frequency data (Anomaly A7, Figure 5), providing additional evidence for the prospectivity of the area.

Additional processing, interpretation and modelling work is continuing and will provide 3D targeting information for drill testing.

Figure 5: Phase 1 MMT Imagery (Frequency 84Hz, interpreted >350m depth of investigation) overlaying copper deposit outlines, major faults, and aerial photography. Warmer colours indicate higher apparent conductivity.

NUNAVUT GOVERNMENT SUPPORT FOR DRILLING

The Storm Project is located in the Qikiqtaaluk Region in Nunavut, Canada. The Government of Nunavut has initiated the Discover Invest Grow (DIG) program to encourage the continuing advancement of exploration projects in the Territory. The program provides targeted financial assistance for work that builds Nunavut's geoscience information base on mineral deposits, and increases community confidence in the mining sector.

American West has been successful in its application for funding under the DIG program and will receive CAD$250,000 in funding to support the 2025 drilling at Storm. The successful application highlights the importance of the Storm Project and critical metals to the Nunavut Department of Economic Development and Transportation, and the emergence of the area as a potential world-class base metal terrane.

Aston Bay and American West thank the Government of Nunavut for its support.

Figure 6: Drill hole locations from the 2025 drilling program, overlaying copper deposit outlines, existing drilling, and regional geology overlaying aerial photography.

FORWARD PROGRAM

- RC drilling continues with a pipeline of high-priority geophysical, exploration, and resource expansion targets. Samples for 11 of the initial RC drill holes have been sent to the laboratory for assay and are expected in the next 4-6 weeks.

- Diamond drilling will follow up on the Cyclone Deeps target, Cirrus Deeps target, MMT anomalies, and other high-priority exploration targets.
- Unsampled historical diamond drill holes at the Tornado and Midway Prospects have been sampled and sent to the laboratory for assaying.
- Environmental monitoring and survey activities have commenced.
- PFS activities continue, including permitting, processing, and mining studies.

Hole ID	Prospect	Easting	Northing	RL	Depth (m)	Azimuth	Dip	Comments
SR25-01	Thunder	465245	8172771	242	164.59	182	-88	Resource upgrade
SR25-02	Thunder	464970	8172881	250	124.97	181	-63	Resource upgrade
SR25-03	Cyclone	464800	8173996	291	149.35	360	-75	Exploration
SR25-04	Cyclone	464900	8173977	290	149.35	360	-75	Exploration
SR25-05	Corona	466390	8172256	235	89.92	178	-56	Resource upgrade
SR25-06	Corona	466430	8172256	232	89.92	184	-65	Resource upgrade
SR25-07	Corona	466370	8172241	235	82.3	175	-67	Resource upgrade
SR25-08	Corona	466093	8172243	225	45.72	360	-65	Resource upgrade
SR25-09	Lightning	466171	8172515	242	164.59	360	-60	Resource upgrade
SR25-10	Gap	464066	8173192	238	149.35	191	-50	Exploration
SR25-11	Gap	463938	8173162	237	149.35	170	-50	Exploration
SR25-12	Squall	464827	8172501	240	199.64	0	-65	Exploration
ST25-01	Cirrus	465051	8174321	212	191	035	-70	To be redrilled
ST25-02	Cyclone S	464948	8174227	286	440	360	-75	Deep exploration, Central Graben

Table 2: 2025 drill program details to date.

Qualified Person

Michael Dufresne, M.Sc., P.Geol., P.Geo., is a Qualified Person as defined by the NI 43-101 Standards of Disclosure for Mineral Projects and has reviewed and approved the scientific and technical information in this press release.

About Aston Bay Holdings

Aston Bay is a publicly traded mineral exploration company exploring for high-grade critical and precious metal deposits in North America. The Company is currently exploring the Storm Copper Property and Cu-Ag-Zn-Co Epworth Property in Nunavut.

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 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 a decision is made. After such a decision, 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%.

FORWARD-LOOKING STATEMENTS

Statements made in this news release, including those regarding entering into the joint venture and each party's interest in the Project pursuant to the agreement in respect of the joint venture, 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", "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.

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