Aston Bay Commences Soil Sampling and Prospecting Program at Its Buckingham Gold Property in Virginia, USA

TORONTO, ON / ACCESSWIRE / August 21, 2019 / Aston Bay Holdings Ltd. (TSXV:BAY)(OTCQB:ATBHF)(Frankurt:6AY) ("Aston Bay" or the "Company") is pleased to announce that it has initiated a soil sampling and prospecting program on its Buckingham Gold Property located in Central Virginia, USA. This is the first soil sampling program conducted on the property, expanding from known sub-cropping quartz containing visible gold that has yielded up to **701 g/t Au (20.4 ounces Au per short ton)** in surface grab samples.

Recent drilling by Aston Bay at the Buckingham Gold Property intersected significant gold mineralization in quartz veins, including **35.61 g/t Au over 2.03m** core length in hole BUCK19-001, **20.44 g/t over 3.30m** and **34.25 g/t over 0.5m** core length in hole BUCK19-003, and **24.73 g/t over 3.57m including 62.51 g/t over 1.39m** core length in hole BUCK19-004. Broad zones of gold mineralization associated with sericite-quartz-pyrite alteration were intersected as well: **2.16 g/t Au over 18.07m including 17.45 g/t Au over 1.57m** core length and **1.90 g/t Au over 22.22m including 19.30 g/t Au over 1.5m** core length in BUCK19-005 (see June 27, 2019 Aston Bay release). Based upon multiple vein intersections, the estimated true width is 80% of the core interval.

"We are excited to continue with gold exploration on this property," stated Thomas Ullrich, CEO of Aston Bay. "It is an opportune time to begin this program at Buckingham Gold, as by the end of the month we anticipate expanding the program to a larger surrounding area to examine a significant gold-in-soil anomaly that extends for over 4.5 kilometres."

The program will comprise orientation geochemical surveys over the area of outcropping gold-bearing quartz mineralization, including both soil and rock chip sampling. Soil sampling will be initially conducted on a 50m x 25m spaced grid over the entire property; locally, samples will be collected on 12.5m spacing in the area of the known mineralized quartz vein. Additionally, a prospecting program will target outcropping quartz veins and subcrop.

The gold-bearing system is hosted within a package of likely Cambrian-age sediments, including greywackes with minor quartz-arenites (phyllite, schist and quartzites), within the Appalachian orogenic belt. This region is the site of the historically prolific Pyrite Belt which hosted a reported 250 gold mines that were in production prior to the California gold rush of 1849 but has seen little recent mineral exploration. Gold production has also occurred to the south in the Carolina Slate Belt, notably at Oceana Gold's Haile Mine located in South Carolina with commercial production commencing in 2017 and slated to produce up to 150,000 ounces of gold per year.

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 LTD.

Aston Bay is a publicly traded mineral exploration company exploring for large, high-grade, copper, zinc and precious metal deposits in Nunavut, Canada and Virginia, USA. The Company is led by CEO Thomas Ullrich with exploration directed by Chief Geologist Dr. David Broughton, the award-winning co-discoverer of Kamoa-Kakula and Flatreef, in conjunction with 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 has also acquired the exclusive rights to an integrated dataset over certain prospective private lands at the Blue Ridge Project, located in central Virginia. These lands are located within a copper-lead-zinc-gold-silver mineralized belt, prospective for sedimentary exhalative (SEDEX) and Broken Hill (BHT) type base metal deposits, as well as Carolina slate belt gold deposits. Don Taylor, who led the predecessor company to Blue Ridge and assembled the dataset, has joined the Company's Advisory Board and will be directing the Company's exploration activities for the Blue Ridge Project. The Company is actively exploring the Buckingham Gold Project in Virginia and is in advanced stages of negotiation on other lands in the area.

The Company is 100% owner of the 1,024,345-acres (414,537-hectares) Aston Bay Property located on western Somerset Island, Nunavut, which neighbours Teck's profitable, past-producing Polaris (Pb-Zn) Mine just 200km to the north. The Aston Bay Property hosts the Storm Copper Project and the Seal Zinc Deposit with drill-confirmed presence of sediment-hosted copper and zinc mineralization.

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

FORWARD-LOOKING STATEMENTS

Statements made in this press release, including those regarding the completion of the acquisition, 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. We seek safe harbour.

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.

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