

Aston Bay Holdings Announces the Appointment of Jessie Liu-Ernsting to the Board of Directors; Grants Options

TORONTO, ON / ACCESSWIRE / March 10, 2021 / Aston Bay Holdings (TSX-V:BAY, OTCQB:ATBHF) is pleased to announce the appointment of Ms. Jessie Liu-Ernsting to its Board of Directors, sitting as an independent director.

"I am pleased to welcome Jessie to our board," said Thomas Ullrich, CEO and Director. "Her background and expertise in the industry will add to the breadth of expertise, experience and skills from our board and advisors that will continue to grow Aston Bay."

Ms. Liu-Ernsting has over 15 years of experience in the mining industry, spanning capital projects engineering, debt capital markets, private equity and corporate strategy. She is currently working at Canadian Nickel Company, joining the team in 2019. Before that, Ms. Liu-Ernsting was on the corporate development team at Hudbay Minerals, responsible for formulating and executing on corporate strategy. Ms. Liu-Ernsting previously spent over five years at Resource Capital Funds, sourcing, evaluating, executing and managing investments, gaining expertise in a wide range of commodities and mining services. Before RCF, she provided debt financing solutions in CIBC's mining corporate credit group. Prior to CIBC, Ms. Liu-Ernsting's experience at Hatch and Golder spanned all levels of mining and mineral processing operations design around the world and the development of mining innovation R&D projects. Ms. Liu-Ernsting is a Professional Engineer who holds an Electrical Engineering degree from Queen's University, and a Schulich School of Business Mining, Finance and Strategy MBA graduate.

Ms. Liu-Ernsting, will be taking over Mr. Clifford Boychuk's seat on the Board. This summer Mr. Boychuk passed away in the privacy of his loved ones. "Cliff was a strong supporter and champion of Aston Bay," stated Mr. Ullrich. "He was an active member of the Board since Aston Bay's inception and he will continue to be deeply missed."

For the complete list of Aston Bay Board members, visit <https://astonbayholdings.com/corporate/board-of-directors/>

Stock Option Grant

The Company also announces it has granted incentive stock options to certain of its directors, officers and consultants to purchase up to an aggregate of 3,500,000 common shares of the Company (the "Options"). The Options are exercisable for a period of seven years, at a price of \$0.05, being the closing price of the Aston Bay common shares on the TSX Venture Exchange on March 9th, the last trading day prior to the date of the grant. All Options were granted in accordance with the Company's stock option plan.

About Aston Bay Holdings

Aston Bay is a publicly traded mineral exploration company exploring for gold and base metal 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 has acquired the exclusive rights to an integrated dataset over certain prospective private lands and has signed agreements with timber and land companies which grants the company the option to lease the mineral rights to 11,065 acres of land located in central Virginia. These lands are located within a gold-copper-lead-zinc mineralized belt prospective for Carolina slate belt gold deposits and Virginia gold-pyrite belt deposits, as well as sedimentary VMS, exhalative (SEDEX) and Broken Hill (BHT) type base metal 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 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 Mining Limited.

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

FOR ADDITIONAL INFORMATION CONTACT:

Thomas Ullrich, Chief Executive Officer
thomas.ullrich@astonbayholdings.com
(416) 456-3516

Sofia Harquail, IR and Corporate Development
sofia.harquail@astonbayholdings.com
(647) 821-1337

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