

ASTON  **BAY** **AMERICAN WEST** METALS
LIMITED

The Storm Copper Deposit, Somerset Island, Nunavut

Nunavut Mining Symposium April 2023

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Qualified Person:

The technical information contained within this presentation has been reviewed and approved by the Company's Consultant, Primary Geologist and Director, Michael Dufresne, M.Sc., P. Geo., a qualified person as defined by NI 43-101.

Storm and Seal Projects

Location

- Somerset Island, Nunavut
- Qikiqtani Region
- Near past Pb-Zn producers Polaris and Nanisivik

History

- Discovery by Cominco in 1990's
- Re-staked by Commander Resources 2008
- Optioned to Aston Bay 100%
- Option agreement for 80% to American West Metals 2021
- Major programs:
 - Cominco/Teck 90's and 00's: drilling, sampling, geophysics
 - BAY-BHP 2016: drilling, soil survey
 - BAY 2017-2018: airborne gravity and drilling
 - BAY-AWM 2021-2022: ground EM, gravity and drilling
 - **BAY-AWM 2023 spring: EM, gravity and RC delineation drilling underway!**
 - **BAY-AWM 2023 summer: RC delineation continued, and core drilling for discovery**



Storm and Seal Projects

Storm Copper Project

Widespread high-grade copper mineralisation near surface.

Significant new discovery
of stratiform copper at depth

Seal Zinc Project

Stratabound zinc deposit with large scale potential.

Initial resources of 1Mt @
10.24% Zn, 46.5g/t Ag
(NI 43-101)



Emerging copper district

Storm



Two distinct copper sulphide systems discovered

Multiple near surface high-grade copper zones identified in drilling across 15km²

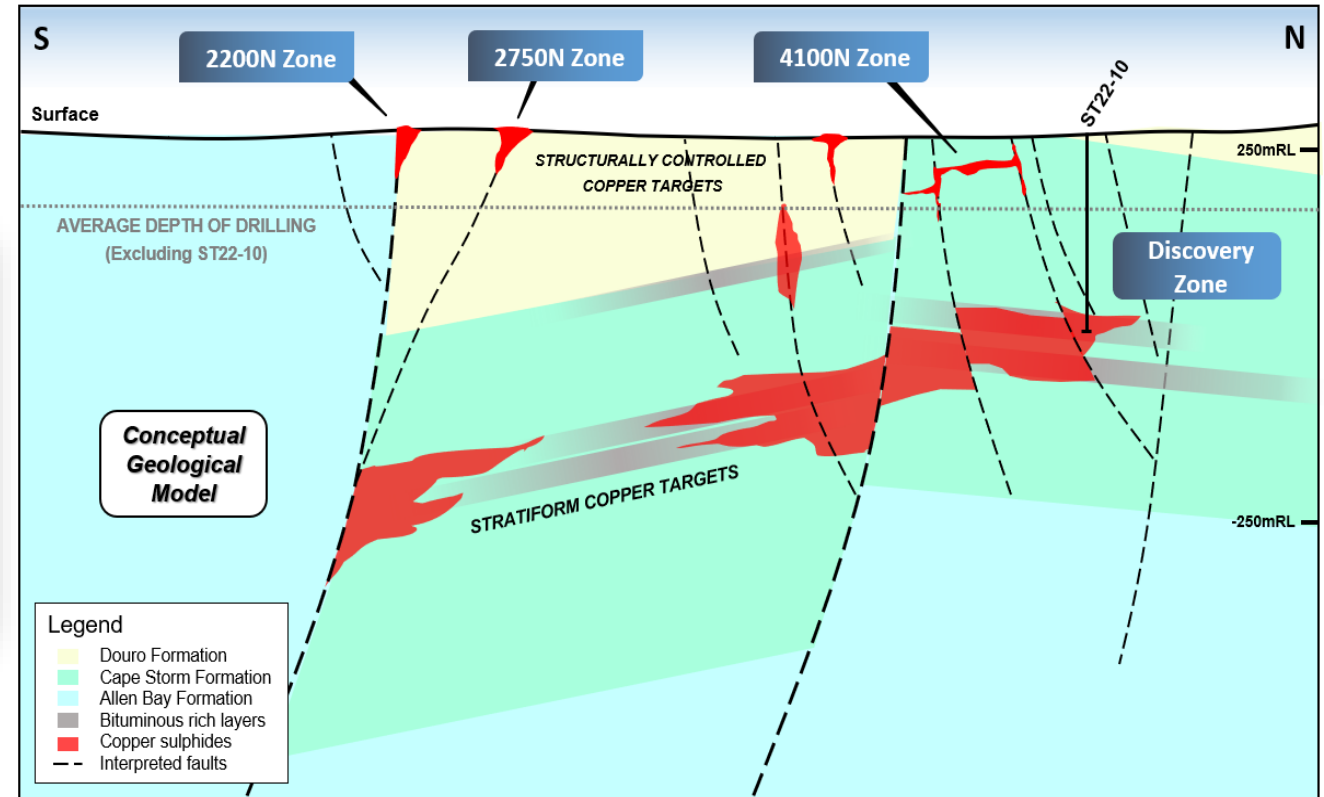
World class scale potential with intercepts including 41m @ 4.18% Cu.

New discovery at depth is evidence of a major sedimentary copper system

>68m intersection of stratiform copper and zinc sulphides.

Outstanding growth potential

numerous surface gossans and geophysical anomalies remain untested.



Evidence of a major copper system
Schematic exploration concept of the Storm area.

* widths indicated are core length



Near-Surface Copper

Significant volume of outcropping mineralisation defined

Over 40Ha with high-grade copper mineralisation across 4 main prospects

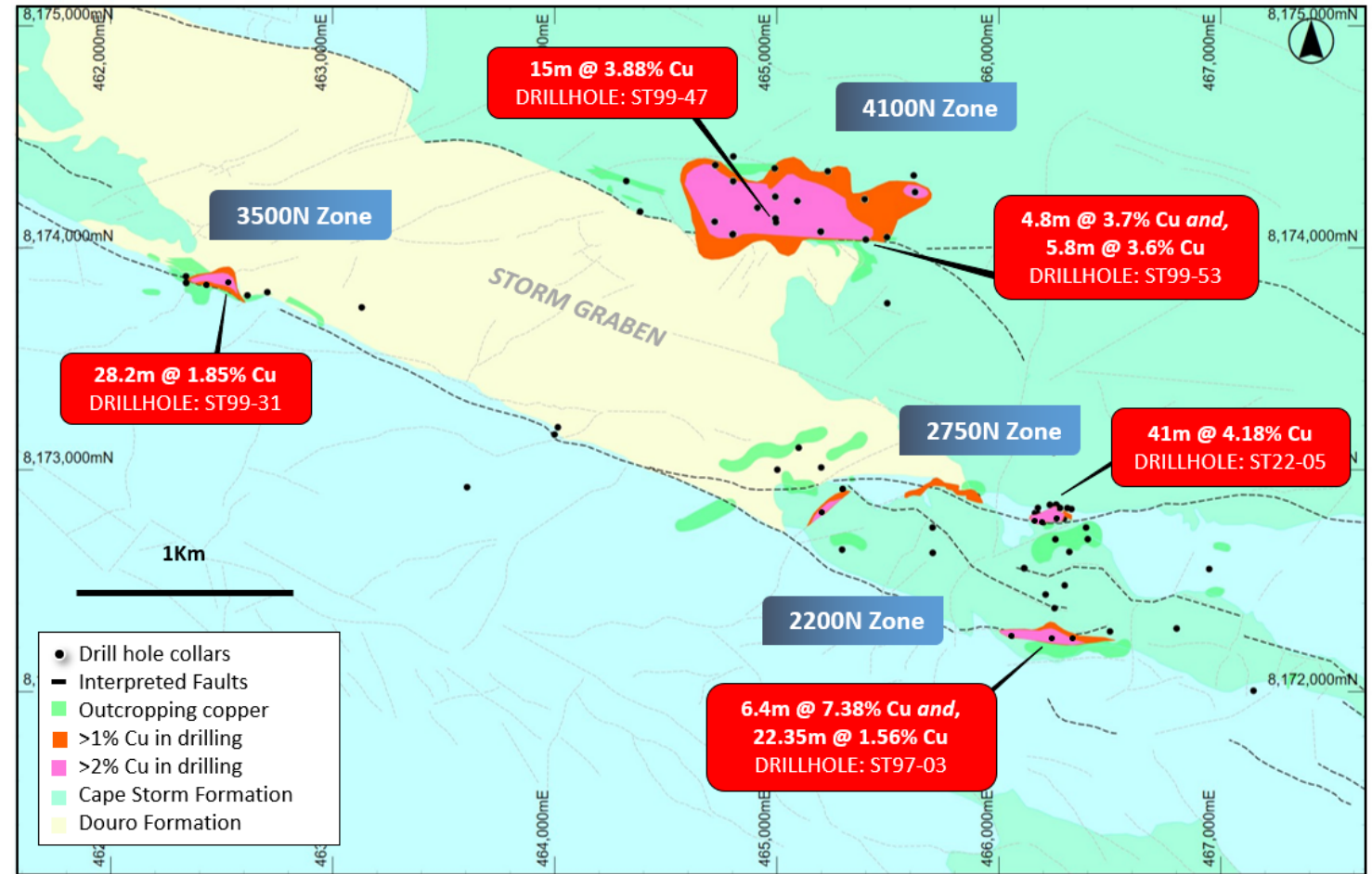
Excellent expansion potential with untested EM and IP anomalies

Low-impact ore sorting processing potential with mineralisation from surface

32 drill holes have intersected high-grade copper mineralisation



Massive/breccia bornite and chalcocite hosted within dolomite (light grey) in drill hole ST22-05.



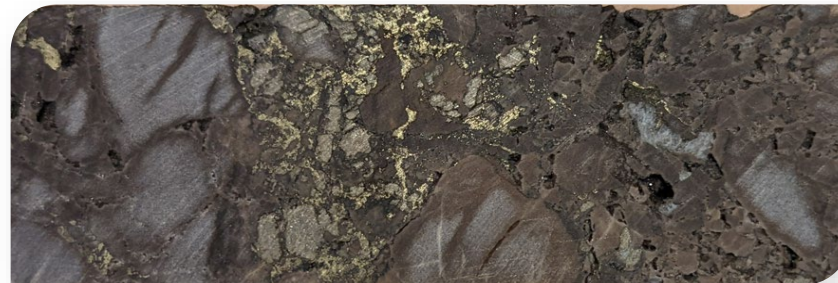
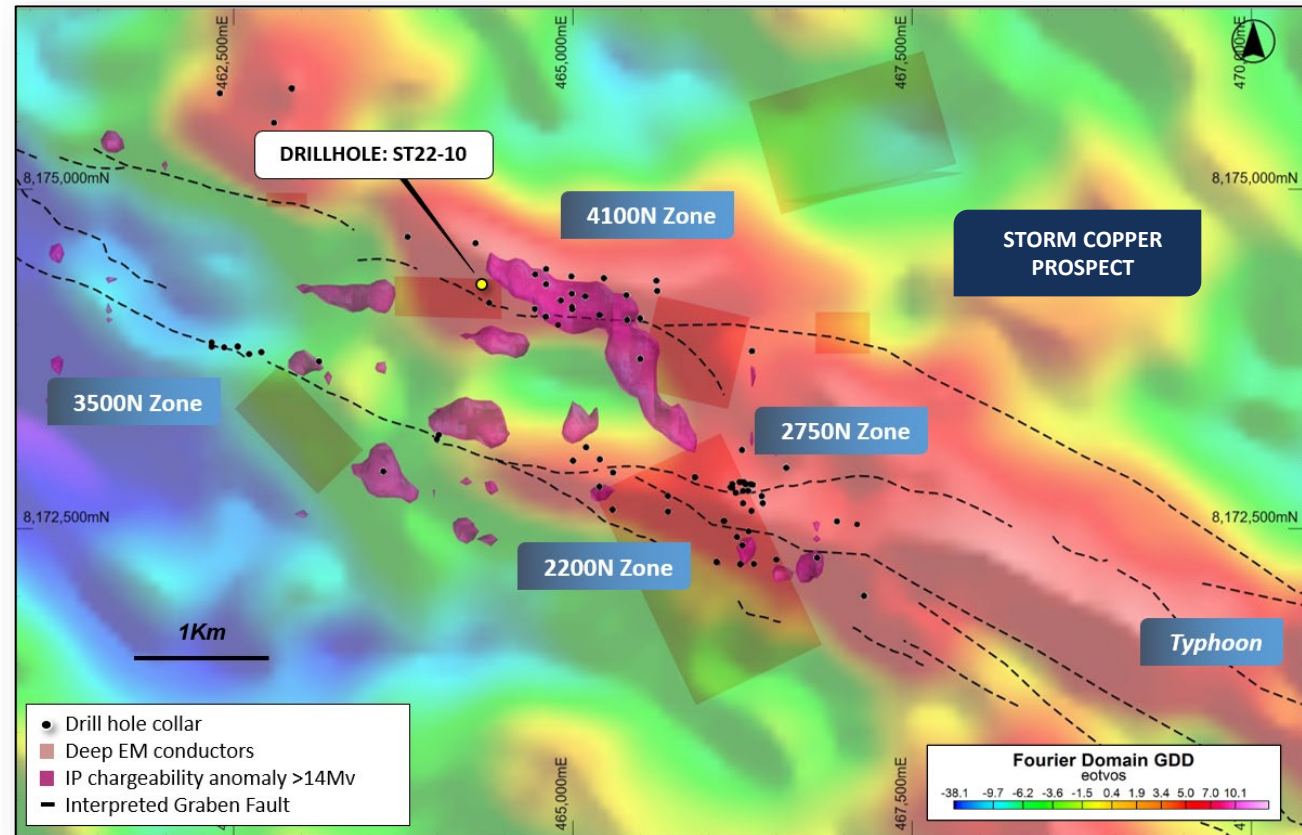
Storm area has a known footprint of copper mineralisation in outcrop and drilling that extends over 15km²



Game changing discovery

New style of mineralisation discovered

- ✓ Exploration drill hole ST22-10 intersected over 100m of sedimentary copper and zinc sulphide mineralisation.
- ✓ The mineralisation is associated with an 800m x 300m EM plate.
- ✓ Six EM plates and coincident gravity and IP anomalies also remain untested.
- ✓ New style of mineralisation is evidence of major copper system at depth.
- ✓ Similarities to the DRC style copper deposits.



Large scale potential

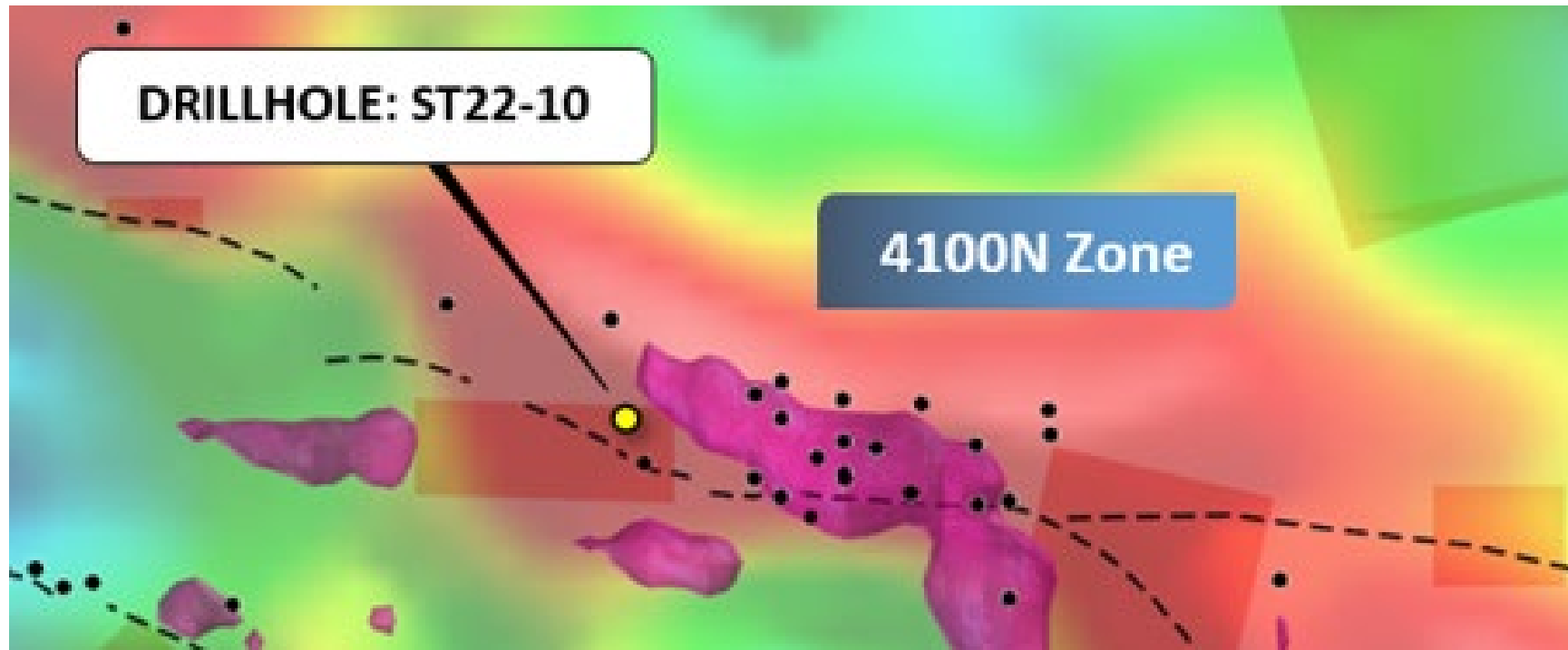
Plan showing EM and IP anomalies overlaying Falcon gravity image.

Breccia style chalcopyrite, sphalerite and pyrite hosted within vuggy and fractured carbonate unit in drill hole ST22-10.



Game changing discovery

Margin of mineralized zone intersected



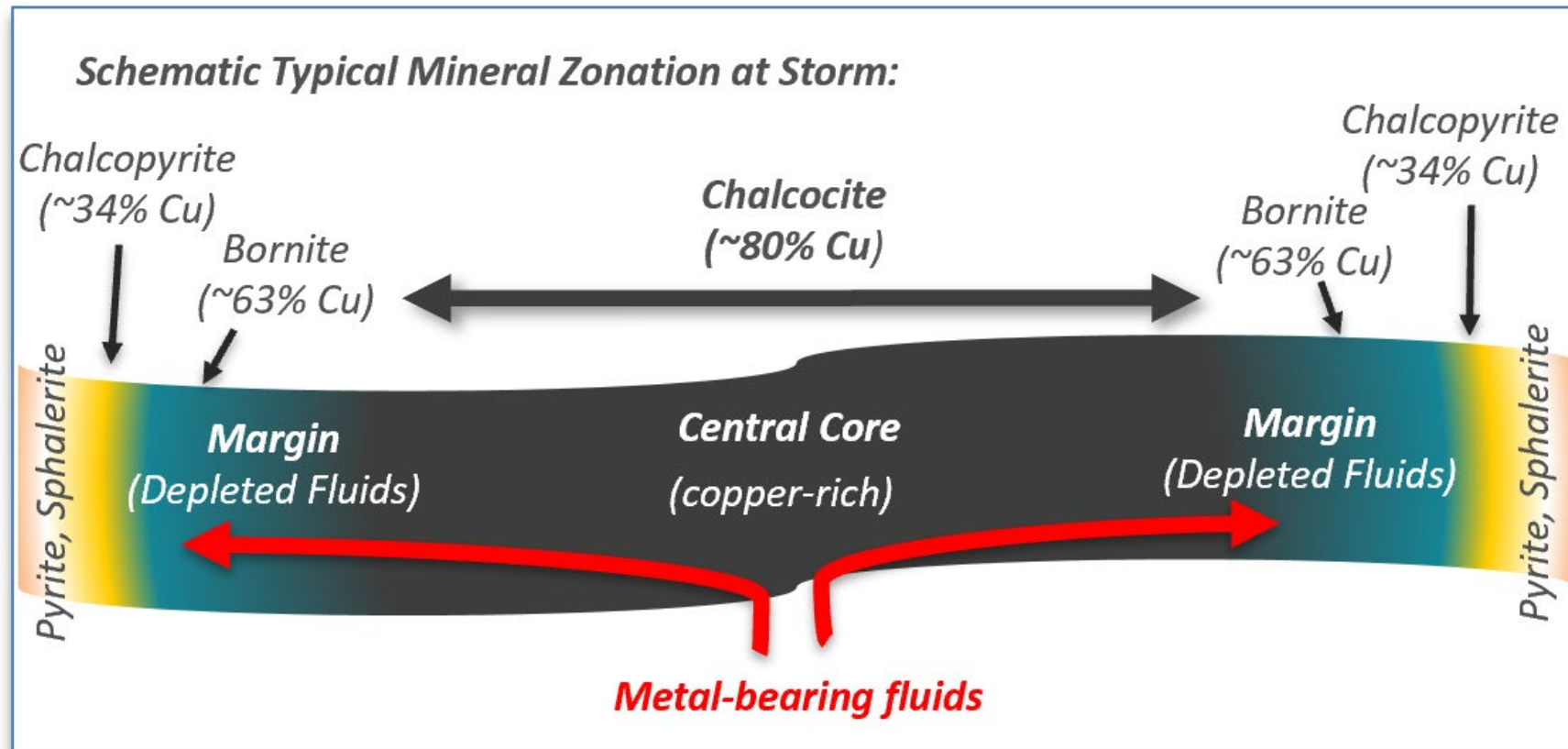
Large scale potential

Plan showing intersection point of ST22-10 on margin of EM anomaly



Game changing discovery

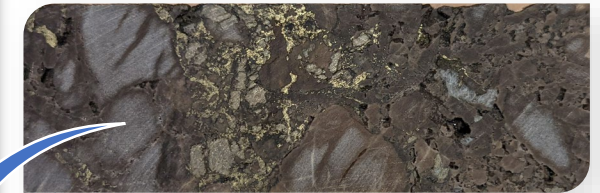
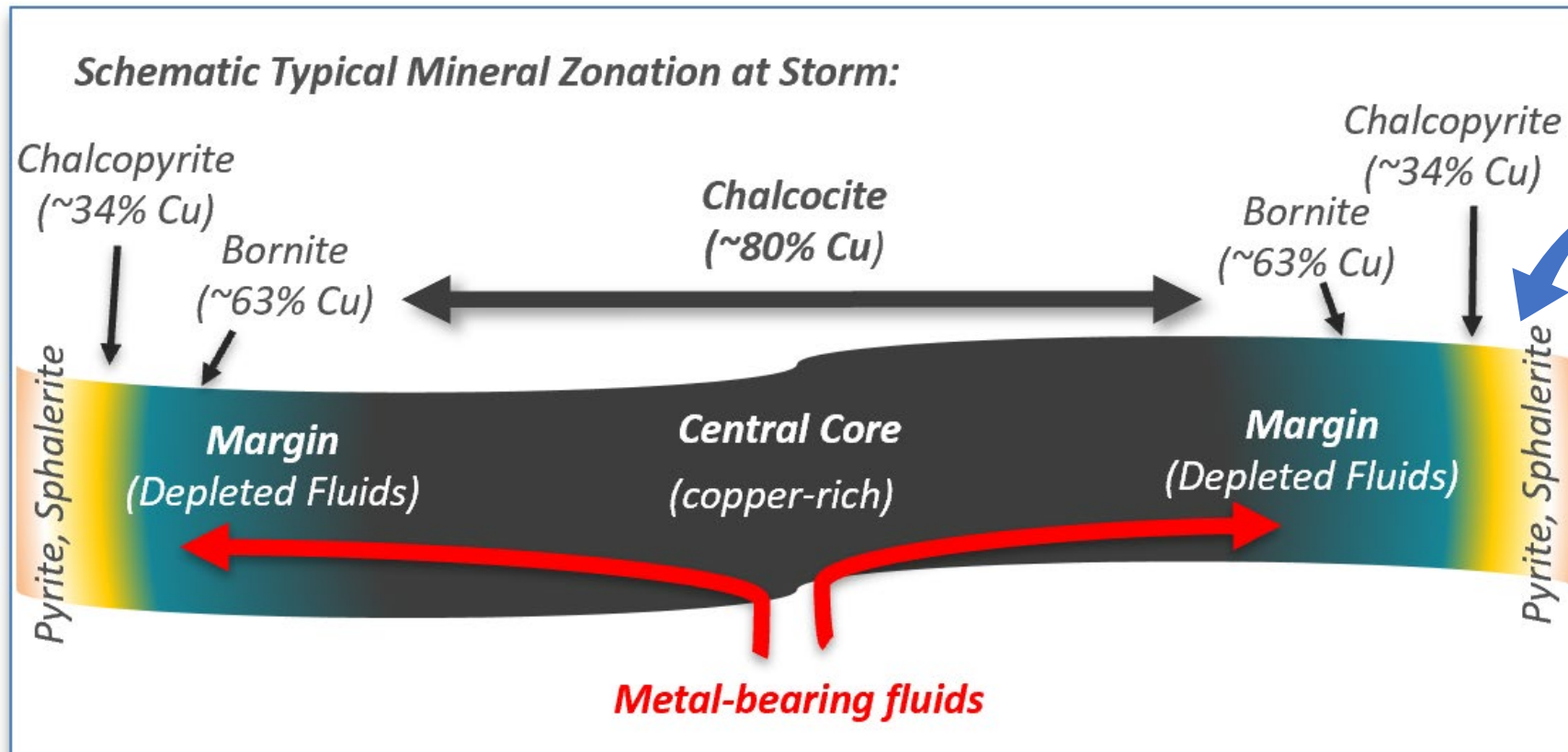
Mineralization at Storm is typically zoned





Game changing discovery

ST22-10 intersected “marginal-style” mineralization on margin of EM anomaly: significant potential for higher grade



Breccia style chalcopyrite, sphalerite and pyrite hosted within vuggy and fractured carbonate unit in drill hole ST22-10.



Direct ship product potential confirmed

High margin, low footprint mining potential

>53% copper product

Ore sorting on Storm mineralisation from the 4100N Zone has produced spectacular **DSP** results



Potential for low capital, low footprint, mobile mining operation with strong ESG credentials.



Simple quarry style operation to produce two products – **copper Direct Ship Product** and dolomite rock.



Dry process, no reagents, no sulfide tailings, safe and simple shipment of product.



Scoping level processing study underway to optimise further and **increase copper grade**.



Steinert full-scale ore sorter used for test work in Perth, Western Australia



Three ore-sorting products generated from Storm drill core (STOR1601D – 4m @ 4.16% Cu from 97m)



Toward a new critical mineral resource

Drilling, geophysics and baseline studies underway

Copper and Zinc in Nunavut

Moving toward production and additional discovery



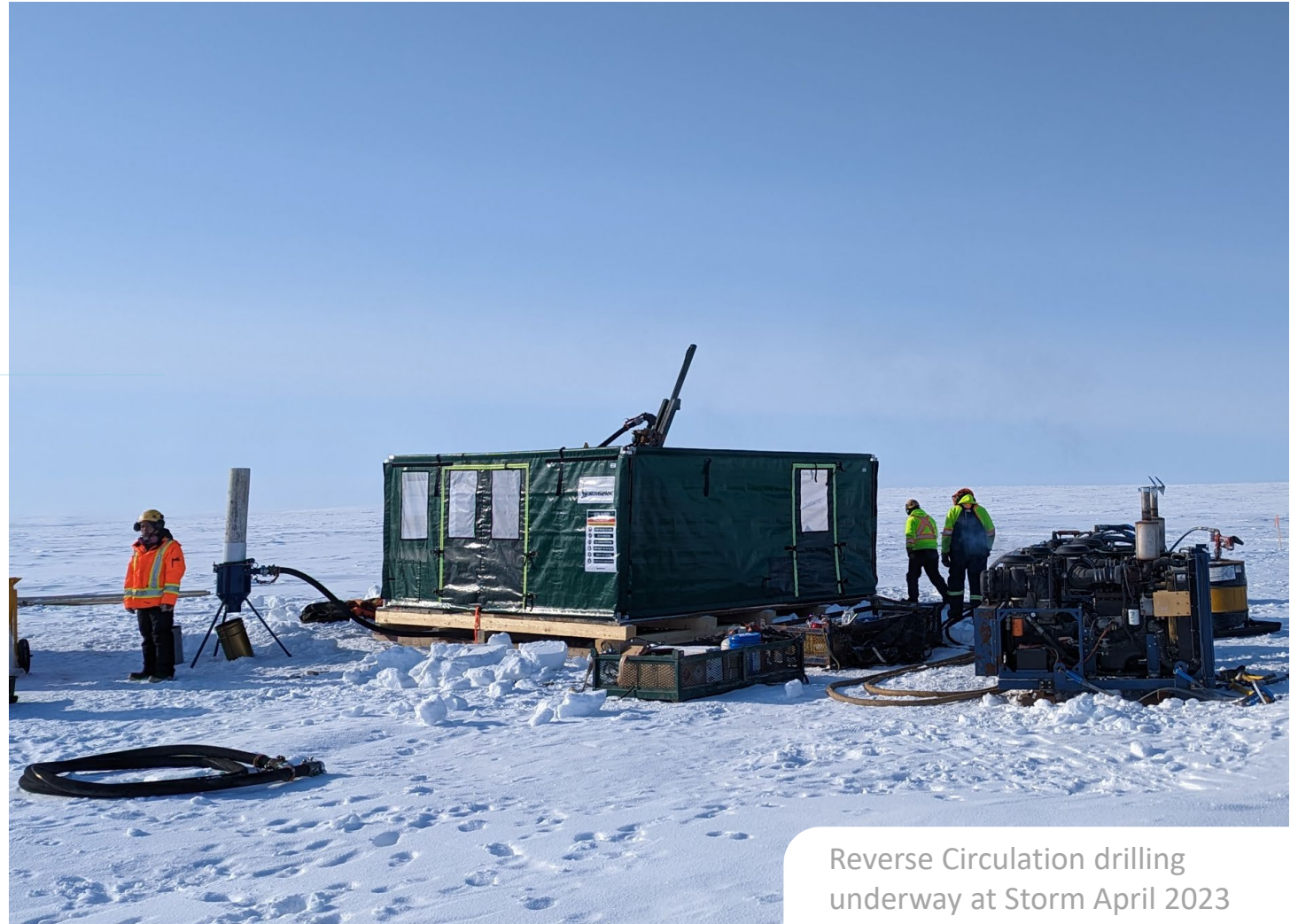
Baseline environmental studies, consultation and roadmap for path forward



Continued exploration for additional near surface and new discovery



Plan to deliver JORC/NI 43-101 resource and scoping study in 2023



Reverse Circulation drilling underway at Storm April 2023

Thank You!

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