

Non-Technical Summary for the Aston Bay Property

Aston Bay Property (the “Property” or the “Project”), also known as the Storm Property or Storm Project, is located on northern Somerset Island, in the Qikiqtani Region of Nunavut. The nearest community to the Property is Resolute Bay, located 112 km to the north, across Parry Sound on the southern edge of Cornwallis Island. The Property includes the Seal Zinc prospect and multiple copper-silver showings, collectively known as the Storm Copper prospect.

From 1964 until 2001, Cominco Ltd. was actively conducting exploration within the Property area. Commander Resources Ltd. (“Commander”) explored on the Property from 2008 to 2011. In November 2011, Aston Bay Holdings Ltd. (“Aston Bay”), entered into an option agreement with Commander and by February 2016, acquired 100% of Commander’s interest in the Property. From 2012 to 2015, Aston Bay completed small exploration programs, but no drilling was undertaken. The 10-20 person Aston Camp was established in 2014 located at approximately 73°42’ N latitude and 94°43’ W longitude. In 2016, the Aston Camp was removed, with the exception of one 14’x16’ wooden shack containing survival equipment, and the 40-person Storm Camp and airstrip was established along the Aston River at approximately 73°39’23” N latitude and 94°27’07” W longitude. Between 2016 and 2018, Aston Bay completed surface sampling, an airborne geophysical survey, and diamond drilling. In 2019, no exploration work was completed.

For 2020, Aston Bay proposes a diamond drilling program of 5,000 to 10,000 metres. Exploration work may include soil and rock geochemical sampling, geological mapping and ground geophysical surveys. Similar programs are anticipated for 3 to 4 subsequent years. All exploration activities will be helicopter supported and based out of Storm Camp.

A fuel cache of approximately 80,000 L (400 drums) will be established at the current fuel cache, adjacent to camp. The cache will be primarily diesel and jet fuel, with small quantities of gasoline and propane. All fuel and any other hazardous materials will be stored within secondary containment. Off-season fuel storage may include up to 60 drums of jet fuel and diesel, and up to 20 cylinders of propane.

Aston Bay is currently applying for a Nunavut Water Board (“NWB”) Type B Water Licence Renewal and Amendment as the current water licence 2BE-STO1520 will expire on June 1, 2020. Additionally, as the current Crown-Indigenous Relations and Northern Affairs Canada (“CIRNAC”) Land Use Permit (“LUP”) N2015C0014 will expire April 21, 2021, Aston Bay is also applying for a new Class A LUP. The NWB amendment is requesting an increase in the water allowance, from 82 m³/day (2 m³/day for camp and 80 m³/day for drilling) to 299 m³/day (10 m³/day for camp and 289 m³/day for drilling). In addition, Aston Bay is applying to increase the drilling area to include the entire currently permitted Project Extents, but will ensure that all ground disturbance activities, water use and waste disposal will only occur over lands that have an active mineral tenure held by Aston Bay. No exploration activities, drilling, water use, or waste disposal will be undertaken on Inuit Owned Lands (“IOL”), without a licence granted by the Qikiqtani Inuit Association (“QIA”).

Figure 1. Aston Bay Project Extent and current drilling area.

