



**NOTICE OF ANNUAL
AND SPECIAL MEETING**

TO: All holders of common shares of Aston Bay Holdings Ltd. (the “Company”)

We will hold an annual and special meeting of our shareholders on **Thursday, April 22, 2021**, at our offices at **80 Richmond Street West, Suite 204, Toronto, Ontario**. The meeting will start at **11:00 am. (Eastern)**.

At the meeting we will:

1. receive the annual consolidated financial statements of the Company for the financial year ended March 31, 2020, and the report of our auditor on those statements;
2. elect directors;
3. appoint the auditor for the Company;
4. seek annual approval, as required by the policies of the TSX Venture Exchange (the “**Exchange**”), for the continuation of our Stock Option Plan, which reserves the number of common shares issuable pursuant to options granted under the Plan at a “rolling” maximum of 10% of the issued and outstanding shares at the time of any grant;
5. seek approval, as required by the policies of the Exchange, for the option agreement (the “**Option Agreement**”) between the Company, American West Metals Limited and Tornado Metals Ltd. (“**American West**”), dated March 9, 2021 pursuant to which American West has an option to earn an 80% interest in the Company’s property located on western Somerset Island, Nunavut which hosts the high-grade Storm Copper Project and the high-grade Seal Zinc Deposit, and the performance by the Company of its obligations under the Option Agreement, all as more particularly described in the accompanying Information Circular; and
6. consider any other proper business.

An Information Circular prepared by our management, together with a form of proxy, accompany this Notice of Annual and Special Meeting and should be read in conjunction with this Notice.

DATED at Toronto, Ontario, March 19, 2021.

BY ORDER OF THE BOARD

Thomas Ullrich
Director and Chief Executive Officer

As a result of the COVID-19 pandemic, we ask that shareholders follow the current instructions and recommendations of federal, provincial and local health authorities when considering attending the meeting. While it is not known what the situation with COVID-19 will be on the date of the meeting, we will adhere to all government and public health authority recommendations and restrictions in order to support efforts to reduce the impact and spread of COVID-19. As such, in order to mitigate potential risks to the health and safety of our communities, shareholders, employees and other stakeholders, we are urging all shareholders to vote by proxy in advance of the meeting and not to attend the meeting in person unless and until all social distancing recommendations or restrictions have been lifted. We will follow the guidance and orders of government and public health authorities in that regard, including those restricting the size of public

gatherings. In order to adhere to all government and public health authority recommendations, the Company notes that the meeting will be limited to only the legal requirements for shareholder meetings and guests will not be permitted entrance unless legally required.

Rather than attending in person, the Company encourages shareholders to access the meeting via telephone conference call at:

1.866.651.2727 (Toll-Free Canada and US);
<https://www.confsoolutions.ca/ILT/?rls=4164725039A110> (International); or
416.472.5039 (Toronto).

When prompted, enter the conference ID number 6285863 to access the meeting.

As noted above, we encourage you to complete and return the enclosed form of proxy indicating your voting instructions. Please complete, date and sign your form of proxy and return it by mail or fax to our transfer agent, Computershare, 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1 (facsimile numbers: within North America 1-866-249-7775; outside North America 1-416-263-9524); or vote by telephone or through the Internet following the instructions on the form of proxy. To be valid, a completed form of proxy must be received by our transfer agent by no later than 11:00 a.m. (Eastern) on Tuesday, April 20, 2021; or, if the meeting is adjourned, by no later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of the adjourned meeting.

If you are not a registered shareholder, please refer to the accompanying Information Circular for information on how to vote your shares.