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**FOR IMMEDIATE RELEASE**

**TSX-V: BAY**

**ASTON BAY SECURES 100% OF STORM COPPER PROJECT**

**Vancouver, British Columbia – December 17, 2015** – Aston Bay Holdings Ltd. (TSX-V: BAY) (“Aston Bay” or the “Company”) and Commander Resources Ltd. (TSX-V: CMD) (“Commander”) are pleased to announce that the companies have agreed to consolidate ownership of the original core land holdings in the Storm Copper Property, located on Somerset Island, Nunavut Territory (“Storm” or the “Storm Property”), which also includes the Seal Zinc prospect. Upon completion of the terms outlined below, Aston Bay will own a 100% interest in the original core land holdings for the Storm Copper Property.

Key points of the agreement are as follows:

- 11,000,000 Aston Bay shares will be issued to Commander upon receipt of shareholder approval and TSX Venture Exchange (“Exchange”) approval.
- Up to an additional 5,500,000 Aston Bay shares will be issued to Commander upon the earlier of the following:
  - the completion of a total of \$6,000,000 CDN of exploration expenditures on the Storm Property (including amounts already spent), or alternatively,
  - the completion by Aston Bay of another \$4,000,000 CDN of fundraising.The number of shares issued will be calculated to bring Commander’s shareholdings to 25% of the outstanding share capital in Aston Bay at the time of the issuance; but, will be capped at a maximum of 5,500,000 common shares.
- Shares held by Commander will be subject to a voting trust agreement with management of the Company. Furthermore, the shares issued under this agreement will be subject to a four-year escrow, in which the initial 11,000,000 shares are released in installments of 25% per year, beginning one year after the closing of the agreement; the additional shares will also be released on the fourth anniversary date. Finally, shares issued to Commander under this agreement will be subject to a right of first offer in favour of Aston Bay.
- Commander will retain a 0.875% Gross Overriding Royalty (“Royalty”); however, Aston Bay has the option to buy down the Royalty to 0.4% for a one-time payment of \$4,000,000 CDN.
- The agreement requires Exchange approval as well as Aston Bay shareholder approval, by either written consent or a vote taken at a special meeting of the shareholders.

The transaction is subject to a number of conditions precedent including, without limitation, receipt of all required corporate and regulatory approvals (including shareholder approval and the approval of the TSX Venture Exchange).

“This agreement represents an important milestone for Aston Bay”, says Benjamin J. Cox, President and CEO of Aston Bay. “Simplifying the ownership of the Storm Copper Property provides greater opportunity for Aston Bay to attract funding partners and advance the property”.

Immediately following the closing of the agreement, Commander will hold approximately 14,500,000 shares of Aston Bay, or approximately 29% of the Company. This figure excludes the up to 5,500,000 additional shares to be issued at a later date, as stated above.

### **Next Steps**

Aston Bay’s 2016 exploration program is in the early planning stages, but is anticipated to include some of the following:

- Additional modeling of the 2011 VTEM data over the known mineralized zones in the core area
- A spring geophysics program to extend the gravity grid at the Blizzard and Tornado targets and to cover the known mineralized zones in the Central Graben area. Select areas are planned to be targeted with ground time domain electromagnetic surveys (TEM) to enhance targeting of exploration drilling
- A program to re-log historical drill holes to refine the geological model and to further constrain the controls on mineralization in the core copper zones
- A summer drill program to provide initial testing of the new targets identified to date, and further testing of select zones in the core area

### **Qualified Person**

The content of this news release and the technical information that forms the basis for this disclosure has been prepared under the supervision of Michael Dufresne, M.Sc., P.Geol., who is the Qualified Person as defined by NI 43-101 and a consultant to Aston Bay.

### **About Aston Bay Holdings**

Aston Bay Holdings Ltd. (TSX-V: BAY) is a publicly traded mineral exploration company focused on the 641,415-acre (259,570 hectares) Aston Bay Property located on northwest Somerset Island, Nunavut. The Property hosts the Storm Copper and Seal Zinc prospects, where historic drilling has confirmed the presence of sediment-hosted copper and zinc mineralization.

On behalf of the Board of Directors,  
Benjamin Cox, Chief Executive Officer  
Telephone: (360) 262-6969

For further information about Aston Bay Holdings Ltd. or this news release, please visit our website at [www.astonbayholdings.com](http://www.astonbayholdings.com).

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