

MONTREAL, QUEBEC--(Marketwire - Oct 10, 2017) - [Niobay Metals Inc.](#) ("Niobay" or the "Company") (TSX VENTURE:NBY) is pleased to announce the commencement of a diamond drilling campaign on the La Peltrie gold property located in Québec, on which Niobay can earn an interest of up to 65%. The La Peltrie property is currently wholly-owned by [Midland Exploration Inc.](#) ("Midland"). *See press release of September 6, 2017 for details of the option agreement with Midland.* The La Peltrie property consists of 520 claims totalling approximately 288 square kilometres and covers, over more than 25 kilometres, a series of NW-SE-trending subsidiary faults to the south of the regional Lower Detour Fault.

This drilling campaign will include a minimum of six (6) drill holes totalling 1,500 metres. The program is mainly designed to test new structural, geological, and geophysical targets identified following compilation work and OreVision® IP geophysical surveys conducted in 2016 and 2017 by Midland. These new high-priority targets include a major interpreted structure trending NW-SE, cross-cutting at a shallow angle a gold-bearing iron formation where historical drilling yielded grades of 0.24 g/t Au over 19.50 metres (drill hole 11-493-01) and 0.35 g/t Au over 9.30 metres (drill hole 11-493-02). Midland will be the operator of the exploration program.

The La Peltrie property is located approximately 25 kilometres southeast of Zone 58N, a high-grade gold zone in the Lower Detour area held by [Detour Gold Corp.](#), about 25 kilometers northwest of the former Selbaie Mine, which historically produced 56.5 million tonnes grading 1.9% Zn, 0.9% Cu, 38.0 g/t Ag and 0.6 g/t Au, and next to the B26 deposit currently held by SOQUEM. *(Niobay cautions that the mineralization at Zone 58N, at the former Selbaie Mine and at the B26 deposit may not be indicative of the mineralization that may be identified on the La Peltrie property.)*

Maps showing the location of the La Peltrie property may be consulted using the following link:
<http://media3.marketwire.com/docs/LaPeltrieSeptember2017V4.pdf>

This press release was prepared by Claude Dufresne, P. Eng., mining engineer and Qualified Person as defined by NI 43-101.

About Niobay Metals Inc.

[Niobay Metals Inc.](#) is a mining exploration company holding a 100% interest in the James Bay Niobium property in Ontario, Canada and a 72.5% interest in the Crevier niobium/tantalum resource in Québec, Canada. The Company is also actively reviewing the potential of other mineral properties, including the La Peltrie property, and other properties in Quebec jointly held with SOQUEM.

Cautionary Statement

Certain statements contained in this press release constitute forward looking information under the provisions of Canadian securities laws. Forward looking information contained in this press release includes statements with respect to the potential mineralization and geological merits of the La Peltrie project. These statements are subject to a variety of risks and uncertainties including, without limitation: risks and uncertainties relating to the interpretation of geological data; the possibility that future exploration results will not be consistent with the Company's expectations; risks related to the ability to obtain financing needed to fund the exercise of the option and the exploration and development of the project; market conditions and volatility and global economic conditions; and several risks related to the nature of mineral exploration and development. Such statements reflect the Company's views as at the date of this press release. The Company does not intend and does not assume any obligation to update these forward-looking statements and information, except as required by law.

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