

MDN Announces Name Change, New Stock Symbol and Share Consolidation

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MONTREAL, Sept. 20, 2016 - [MDN Inc.](#) (the "Company") (TSX VENTURE:MDN) announces that the Company has filed Articles of Amendment effecting its name change to Les métaux Niobay inc. / Niobay Metals Inc. (the "Name Change") and will proceed with the consolidation of its Common Shares (the "Shares") on the basis of five pre-consolidation Shares for one post-consolidation Share (the "Consolidation").

The Name Change and the Consolidation were approved by special resolutions of the Company's shareholders (the "Shareholders") at the special meeting of Shareholders held on September 1, 2016. The Company's board of directors subsequently approved the filing of the Articles of Amendment to effect the Name Change and the Consolidation.

The Company expects that the Shares will commence trading on the TSX Venture Exchange on a post-Consolidation basis and under the new name and ticker symbol "NBY" upon the opening of the markets on September 21, 2016.

Following completion of the Consolidation, the Company will have approximately 31,141,507 Shares outstanding. No fractional shares will be issued upon the Consolidation of the Shares. If as a result of the Consolidation a shareholder would otherwise become entitled to a fractional Share, such fraction will be rounded down to the nearest whole number.

Letters of transmittal have been mailed to all registered Shareholders. All registered Shareholders who submit a duly completed letter of transmittal along with their respective Share certificate(s) representing pre-Consolidation Shares to the Corporation's transfer agent, TMX Equity Transfer Services ("TMX Equity"), will receive share certificates representing their post-Consolidation Shares. Until so surrendered, each share certificate representing pre-Consolidation Shares will represent the number of whole post-Consolidation Shares to which the holder is entitled as a result of the Consolidation. Shareholders holding their Shares through a bank, broker or other nominee should note that banks, brokers or other nominees may have different procedures for processing the Consolidation than those put in place by the Company and TMX Equity. Such Shareholders having any questions in this regard are encouraged to contact their nominee.

Further details regarding the Consolidation are set forth in the Company's Management Proxy Circular dated July 18, 2016, which was filed on SEDAR at www.sedar.com.

About Niobay Metals Inc.

Niobay Metals Inc. (formerly [MDN Inc.](#)) is a mining exploration company which has recently acquired the James Bay Niobium property in Ontario, Canada. Niobay Metals also holds a 72.5% interest in Crevier Minerals Inc., which owns a niobium tantalum resource in Quebec, Canada and the Ikungu and Ikungu East Gold properties in Tanzania.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.
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Contact

Claude Dufresne, P.Eng., President & CEO
514 866-6500, Ext. 221
cdufresne@niobaymetals.com
www.niobaymetals.com

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