

MONTREAL, QUEBEC--(Marketwired - Apr 10, 2017) - [Niobay Metals Inc.](#) ("NioBay" or the "Company") (TSX VENTURE:NBY) is pleased to provide further results of the re-assaying program of drill core from a drilling program conducted in the 1960's at the James Bay Niobium Project near Moosonee, in northeastern Ontario.

The re-assay results for the three holes reported below and the two holes reported on March 6, 2017 are part of a total of twelve re-logged and re-assayed historical drill holes to validate the grade of niobium at the project. Results obtained indicate a moderate variation at sample level between the historical assay results and the re-assays, but, as shown below, the overall grade average over large intervals are quite similar. The results also confirms the presence of high niobium grade at the James Bay Niobium deposit with results obtained in 2017 of 0.93% niobium oxide over 40 feet in hole 1966-10, 0.74% over 140 feet in hole 1967-103 and 0.74% over 110 feet in hole 1967-147.

The following table shows assay results obtained in the 1960's and the NioBay 2017 re-assay results for three holes:

1967 historical assays			2017 re-assays		
Drill hole	from (feet)	to (feet)	length (feet)	Nb2O5 (%)	Nb2O5 (%)
1966-10	140.0	800.0	660.0	0.44	0.41
incl.	540.0	580.0	40.0	0.85	0.93
incl.	690.0	740.0	50.0	0.66	0.65
1967-103	160.0	600.0	440.0	0.54	0.53
incl.	260.0	400.0	140.0	0.77	0.74
1967-147	350.0	610.0	260.0	0.62	0.60
incl.	370.0	480.0	110.0	0.80	0.74

The re-assays indicate a negative difference of the niobium oxide grade by an absolute value of 0.03% over 660 feet in hole 1966-10, of 0.01% over 440 feet in hole 1967-103 and of 0.02% over 260 feet in hole 1967-147.

The re-assay results for the five holes reported so far provide a high level of confidence in the historical data. Unless the results from the balance of the re-assay program indicate material difference with the historical results, the Company intends to post the balance of the results on its website when they are completed.

Quality Control and Qualified Person

The validation program has been planned and supervised by Jacquelin Gauthier, P. Geo., P. Eng., a senior technical advisor to the Company and a qualified person pursuant to NI 43-101. All samples were sent at SGS Mineral Services in Lakefield, Ontario, an ISO 17025 accredited laboratory. All samples were first subjected to whole rock analysis for major oxides and niobium oxide by X-Ray Fluorescence. Mr. Gauthier has reviewed and approved the scientific and technical data contained in this press release.

Status of permitting

As reported on March 6, 2017, the Company has applied to the Ministry of Northern Development and Mines for an exploration permit to conduct a drilling campaign with the objective of validating the historical data and complete a resource estimate in accordance with NI 43-101 standards. The Company is planning to host an information session in Moosonee mid-May to provide all relevant information about the project, niobium and the proposed drilling program. This session will also be an opportunity for the Company to understand the concerns of the community, and develop measures to prevent, mitigate or otherwise address potential effects of the exploration and development of the James Bay Niobium Project.

About the James Bay Niobium Project

The James Bay Niobium property is located in the district of Cochrane, 40 km south of Moosonee in Ontario, Canada. It was discovered in 1966 with significant exploration work carried out subsequently, including 47,625 feet of drilling over 85 holes, which established a deposit extending to 900 feet in depth and 1,600 feet longitudinally. A historical estimate was finalized by Bechtel Canada in 1967 and indicated 62 million tonnes at 0.52% Nb₂O₅. Moreover, pilot plant tests demonstrated a recovery rate of 78%, which is considered high for niobium processing.

The historical resource estimate and the historical metallurgical testing are based on data obtained by previous operators in the 1960s. NioBay Metals has not done sufficient work to verify or classify those historical results. Economic studies completed in the 1960s do not mean the James Bay Niobium deposit would be found to be economic today. NioBay Metals is not treating the historical results as a current mineral resource nor as having been verified by a qualified person.

About NioBay Metals Inc.

[Niobay Metals Inc.](#) is a mining exploration company which is actively developing 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 Québec, Canada.

Cautionary Statement

Certain statements contained in this press release constitute forward looking information under the provisions of Canadian securities laws. Such statements include, without limitation, the Company's plans and objectives to conduct a drilling program and complete a resource estimate. Such statements reflect the Company's views as at the date of this press release and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements. Such risks include, but are not limited to: delays in obtaining or failure to obtain all the necessary permits to conduct a drilling program; the uncertainty related to the historical data, historical resources and future exploration results; the cost of exploration and development programs; and the availability of financing for additional capital requirements. Actual results may be materially different from those currently anticipated. Many factors, known and unknown could cause the actual results to be materially different from those expressed or implied by such forward looking statements. 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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Contact

Claude Dufresne, P.Eng.
President & CEO
[Niobay Metals Inc.](#)
514 866-6500, Ext. 2221
cdufresne@niobaymetals.com
www.niobaymetals.com