

MONTREAL, QUEBEC--(Marketwired - Jun 12, 2017) - [Niobay Metals Inc.](#) ("Niobay" or the "Company") (TSX VENTURE:NBY) has been informed by the Ministry of Northern Development and Mines of Ontario ("MNDM") that its application for an exploration permit on the James Bay Niobium project will remain on temporary hold for now. Despite a number of requests, the leadership of Moose Cree First Nation ("MCFN") has to this day refused to open a dialogue with the Company and to discuss their concerns associated with the exploration program and the project. The MNDM is taking steps to organize a meeting with representatives of the MCFN to address any concerns they may have about the proposed drilling campaign.

The Company has filed a permit application in October 2016 with the MNDM to conduct a drilling program on the James Bay Niobium project. The program consists of 10 to 12 drill holes for a total of approximately 4,000 m and the objective is to validate historical data obtained from a drilling campaign conducted in the 1960s.

The Company's focus remains on the development of the James Bay Niobium project. The Company will continue to hold discussions with the local community members, government officials and will maintain its efforts to engage with the MCFN leadership.

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 14,000 meters of drilling over 85 holes, which established a deposit extending to 275 meters in depth and 500 meters 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 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 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. 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 and uncertainties related to historical data, historical resources and future exploration results. 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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