

NioBay's Drilling Program is Underway at James Bay Niobium Project

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MONTREAL, Feb. 10, 2020 - [Niobay Metals Inc.](#) ("Niobay" or the "Company") (TSX-V: NBY) is pleased to announce that the drill program (the "Program") at its James Bay Niobium Project (the "Project") is underway.

EXPLORATION PROGRAM

The Program consists of seven drillholes (approximately 3,400 meters). The Program will i) test a high-grade zone laterally and at depth, ii) will provide material for metallurgical testing, and iii) will gather geotechnical information. The Program will last approximately six weeks, and assays results will be published as they become available.

The helicopter-assisted drill program is based out of Niobay's office in Moosonee, 45 km from the Project. All contractors hired are in a joint venture with a Moose Cree First Nation ("MCFN") business.

An updated mineral resource estimate of the Project's niobium deposit will follow, and subsequently, Niobay will begin a Preliminary Economic Assessment ("PEA").

INFORMATION SESSION

Niobay is also pleased to announce, with the support of Chief Marvin Cheechoo, it will be hosting an Information Session on the drill program for MCFN members on Monday, February 10th 2020 at the ERP Center in Moose Factory.

QUALIFIED PERSON

This press release was verified and approved by Claude Dufresne, P. Eng, and Qualified Person as defined by National Instrument 43-101. Mr. Dufresne is the President and CEO of Niobay.

ABOUT NIOBAY METALS INC.

[Niobay Metals Inc.](#) is a mining exploration company holding a 100% interest in the James Bay Niobium Project located 45 km south of Moosonee, in the James Bay Lowlands in Ontario. Niobay also holds a 72.5% interest in the Crevier niobium and tantalum project located in Quebec and a 49% direct participation in mineral titles situated in the Chibougamau and Normetal region, Quebec, under a joint venture agreement with SOQUEM.

CAUTIONARY STATEMENT

Certain statements contained in this press release constitute forward-looking information under the provisions of Canadian securities laws including statements about the Company's plans to complete a PEA. Such statements are necessarily based upon a number of beliefs, assumptions, and opinions of management on the date the statements are made and are subject to numerous risks and uncertainties that could cause actual results and future events to differ materially from those anticipated or projected. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors should change, except as required by law.

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

FOR MORE INFORMATION, CONTACT:
Claude Dufresne, P.Eng.
President & CEO

[Niobay Metals Inc.](#)

Tel.: 514 866-6500, Ext. 2221

Email: cdufresne@niobaymetals.com

Website: www.niobaymetals.com

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