

Completion of the Winter Drill Program at Niobay's James Bay Niobium Project

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MONTREAL, March 25, 2020 - [Niobay Metals Inc.](#) ("Niobay" or the "Company") (TSX-V: NBY) reports the successful completion of the winter drill program as of March 7th, 2020. The Company has decided to postpone geophysics surveys on its James Bay Niobium and Valentine properties considering the current context of the COVID-19 crisis.

DRILL PROGRAM HIGHLIGHTS

A total of seven holes (NBY 20-01 to -07) totaling 3,090 metres were drilled to test the extension of a high-grade zone at depth. The Company is excited to announce that all seven holes intersected visually mineralised carbonatite over down hole lengths varying from 108 metres to 243 metres. Pyrochlore is the main niobium mineral identified. The mineralised carbonatite zone remains open at depth on all the three sections drilled. The vertical depth of the deepest carbonatite intersection was 370 metres from surface.

Results will be disclosed after compiling the assays and checking QA/QC. A press release showing these results, with relevant interpreted plans and sections, will be published as soon as everything is ready.

Furthermore, Niobay was hosted by Moose Cree First Nation to provide a community update on March 5th to discuss the exploration program and opportunities to collaborate in the future. Our presence and explanations were well-received by the attendees.

GEOPHYSICS PROGRAM

The Company is planning a high-resolution magnetic geophysics survey on both the James Bay Niobium and Valentine properties. The last survey on James Bay dated from the 1960's. The Valentine property is located near the Otter dam which is about 110 km south-east of the James Bay project. In 1967, the same exploration companies that discovered James Bay property drilled three holes on the Valentine property. One of these holes ended in a 75 metres mineralized carbonatite that seems to be open at depth and laterally. The geophysics program is now scheduled for the second half of 2020.

QUALIFIED PERSON

The technical content of this press release was verified and approved by Jacquelin Gauthier, P.Geo, and Qualified Person as defined by National Instrument 43-101. Mr. Gauthier is the Vice-President Geology of [Niobay Metals Inc.](#)

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. 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.

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