

# NioBay Reports a Significant Recovery Rate at James Bay Niobium

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MONTREAL, Aug. 13, 2020 - [Niobay Metals Inc.](#) (NioBay; or the Company;) (TSX-V: NBY) is pleased to report an update on the ongoing metallurgical test program performed at SGS Lakefield in Ontario for its James Bay Niobium Project, located in Northern Ontario.

Batch flotation tests on the gravity concentrate (refer to Corporate press release dated June 16, 2020) achieved impressive results with a niobium concentrate inside all required specifications, including silica level and a niobium recovery of 80.6 %. Combined niobium recovery for both gravity circuit and flotation reached 78 %, which is in line with historical results. Metallurgical test work is continuing and includes reagents screening and optimization, concentrate gravity and leaching test work. Flotation locked cycle tests and variability test work will follow to optimize niobium recovery, niobium concentrate grade and grade sensitivity. We expect the program to continue for at least the next three months.

## HIGHLIGHTS OF THE METALLURGICAL TEST PROGRAM:

### GRAVITY CIRCUIT

Feed grade: 0.68 % Nb<sub>2</sub>O<sub>5</sub>  
Niobium gravity concentrate: 1.15 % Nb<sub>2</sub>O<sub>5</sub>  
Mass pull: 58.4 %  
Niobium losses: 3.2 %  
Niobium recovery: 96.8 %

### FLOTATION ON GRAVITY CONCENTRATE

Niobium concentrate  
Nb<sub>2</sub>O<sub>5</sub>: 63.8 %  
P<sub>2</sub>O<sub>5</sub>: 0.18 %  
TiO<sub>2</sub>: 2.04 %  
SiO<sub>2</sub>: 2.35 %  
S: 0.13 %  
Niobium recovery: 80.6%

Final niobium recovery 80.6% of 96.8%: 78%

*The first set of results confirmed the high recovery rate, and are in line with the results of the pilot test performed in the 1960s. The recovery rate at James Bay Niobium is the highest amongst the actual niobium producers, and we are just at the beginning of the metallurgical test program which will provide opportunity to further improve the recovery rate.* commented Claude Dufresne, President and CEO.

## UPDATE ON THE PRELIMINARY ECONOMIC ASSESSMENT

The Preliminary Economic Assessment (PEA) performed by G Mining Services Inc. is progressing very well, and the Company is confident to release its results as originally planned, early in the fourth quarter of 2020. The result of the metallurgical tests performed above will be incorporated in the PEA.

Pierre Pelletier, P.Eng, consultant to the Company, acted as the Qualified Person as defined in National Instrument 43-101. He reviewed and approved the technical and scientific content of this press release.

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 47% 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) accepts responsibility for the adequacy or accuracy of this release.*

For more information, contact:

Claude Dufresne, P.Eng.  
President & CEO  
[Niobay Metals Inc.](http://www.niobaymetals.com)  
Tel.: 514 866-6500, Ext. 2221

Email: [cdufresne@niobaymetals.com](mailto:cdufresne@niobaymetals.com)  
Website: [www.niobaymetals.com](http://www.niobaymetals.com)

Paradox Public Relations  
Tel: (514) 341-0408 or 1-866-460-0408  
[jfmeilleur@paradox-pr.ca](mailto:jfmeilleur@paradox-pr.ca)

Renmark Financial Communications Inc.  
Melanie Barbeau  
Tel: (416) 644-2020 or (212) 812-7680  
[mbarbeau@renmarkfinancial.com](mailto:mbarbeau@renmarkfinancial.com) [www.renmarkfinancial.com](http://www.renmarkfinancial.com)

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