

NioBay Metals confirms commencement of drilling at James Bay Niobium

23.02.2022 | [GlobeNewswire](#)

MONTREAL, Feb. 23, 2022 - [Niobay Metals Inc.](#) ("NioBay" or the "Company") (TSX-V: NBY) (OTCQB: NBYCF), a Company focused on the exploration, development and use of critical "green" metals with a priority on the Environment, Social, Governance and Indigenous participation (ESGI), is pleased to announce that Forage G4 Drilling ("G4"), with the support of Expedition Helicopters ("Expedition") and Expedition Camps and Logistics has completed the mobilisation of the first drill rig and commenced drilling of its 15,000 to 20,000 meter exploration drill program (the "Program") at its James Bay Niobium Project. The three companies are in joint ventures with Moose Cree First Nation ("MCFN") registered businesses.

NioBay received the exploration drilling permit on January 8, 2021 to drill up to 20,000 meters. The Program is expected to last 12-15 weeks and will pause in April to respect the goose hunting season. The program is primarily an infill drill program which will be used to maximize the conversion of resources from the inferred to indicated category, as required for prefeasibility reporting. Additionally, the Program will target a potentially high-grade zone to the north in an unexplored zone at vertical depths between 200 and 400 metres.

Word from the CEO

"We are excited to be on the ground with this exploration program. This program will allow us to better understand and better define this deposit. In addition to exploration, we have listened to the community in regards to the need to undertake environmental baseline studies to ensure our exploration and any future work by NioBay will have an unmitigated impact on the environment. This information will be used by either NioBay or MCFN to help make future decisions", commented Jean-S?bastien David, President and CEO of NioBay.

Land Acknowledgement

The Board of NioBay acknowledges that the James Bay Niobium Project is within Treaty 9, and the primary homeland of the Moose Cree First Nation. We respect the Indigenous Rights and Interests of Moose Cree and those Indigenous communities within Treaty 9.

About NioBay Metals Inc.

NioBay will be a leader in the Environment, Social, Governance and Indigenous inclusion supporting the development of smart mine(s) with low carbon consumption and responsible water and wildlife management practices. Critical to our success will be the consent and full participation of the Indigenous communities in whose territories we operate.

The Company holds a 100% interest in the James Bay Niobium Project located 45 km south of Moosonee, in the Moose Cree Traditional Territory of the James Bay Lowlands in Ontario. NioBay also holds a 72.5% interest in the Crevier Niobium and Tantalum project located in Quebec and on the Nitassinan territory of the Pekuakamiulnatsh First Nation.

About Niobium

Niobium is a naturally occurring element. It is a readily available, reliable, soft metal that is ductile, malleable and highly resistant to corrosion. Because it enhances properties and functionalities, niobium is used in a wide range of materials and applications in the Mobility, Structural and Energy sectors. Niobium transforms materials. When added to materials like steel, glass and aluminum castings, niobium makes them smarter and lower environmental impacts, while also delivering other benefits like better performance, improved safety and increased value.

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. 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.

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Die URL für diesen Artikel lautet:

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