NioBay Metals Inc. commences its 2023 drilling campaign at the Crevier project

29.08.2023 | GlobeNewswire

MONTRÉAL, Aug. 29, 2023 - Niobay Metals Inc. ("NioBay" or the "Company") (TSX-V: NBY) (OTCQB: NBYCF) is pleased to announce the start of a drilling campaign on the Crevier Property, which is owned by Les Minéraux Crevier Inc, of which NioBay holds a 72.5% interest. The work will consist of testing the continuity of the dyke by drilling a series of holes to the north-west and south-east of the known zone.

Two larger-diameter holes will also be drilled directly into the existing dyke to test for potential niobium enrichment at depth. These holes will also be used to recover mineralisation in order to produce concentrate. Samples of this concentrate will be sent to various potential customers in the battery sector.

Figure 1: Placement of proposed 2023 drill holes

The Crevier property is located about 50 km north of the town of Girardville and about 150 km from the Niobec mine. The original Crevier site was discovered almost at the same time as the Niobec mine site, in the mid-1970s. It is located in the Nitassinan (or ancestral territory) of the Pekuakamiulnuatsh, whose main population centre is Mashteuiatsh. This property is easily accessible via existing logging roads.

The drilling campaign will be carried out using a diamond drill. NioBay is pleased to announce that this campaign will be carried out by First Nations Drilling of Mashteuiatsh. Geological supervision will be carried out by IOS Services Géoscientifiques. IOS Services Géoscientifiques were involved in the previous drilling campaigns at this site.

"We are delighted to be resuming work on the Crevier site. This campaign will allow us to recover mineralization for sampling and also to increase our knowledge of this mineralized dyke. Of particular note is the end of hole 2022-07, which showed a higher Nb_2O_5 content than the surface of this dyke. This provides us with an excellent opportunity to test the mineralogical potential of this dyke at depth. Also, we're delighted to be once again carrying out this work with local companies including First Nation Drilling from Mashteuiatsh and IOS Services Géoscientifiques from Chicoutimi," said Jean-Sébastien David, President and CEO.

Following the completion of studies that indicate positive metrics for this project, it would be dedicated exclusively to the production of niobium oxide for battery manufacturers.

Update on the results of the 2022 drilling program on the Crevier Project

NioBay is taking advantage of the launch of its 2023 drilling campaign on Crevier to provide an update on the results obtained during its 2022 campaign. Attached are the intersections that demonstrated interesting intersections for different types of mineralisation.

Hole ID	from m	to m	Ta2O5** ppm	Sn ppm	Host rock
1532-22-01	36.10	75.00	2340.00		Carbonated
1532-22-01	94.20	96.67	896.67		Pegmatitic N
1532-22-01	103.20	107.25	382.50		Pegmatitic N
1532-22-01	105.20	106.00	490.00		Pegmatitic N
1532-22-01	112.95	117.67	489.89		Pegmatitic N

1532-22-01	[illegible]	[illegible]	[illegible]	Nepheline S
1532-22-01	[illegible]	[illegible]	[illegible]	Carbonated
1532-22-01	[illegible]	[illegible]	[illegible]	Carbonated
1532-22-01	[illegible]	[illegible]	1397.00	Pegmatitic N
1532-22-06	[illegible]	[illegible]	[illegible]	Carbonated
1532-22-06	[illegible]	[illegible]	1510.00	Carbonated
1532-22-06	[illegible]	[illegible]	[illegible]	Biotite Neph
1532-22-07	[illegible]	[illegible]	[illegible]	Pegmatitic N
1532-22-09	[illegible]	[illegible]	[illegible]	Carbonated
1532-22-09	[illegible]	[illegible]	1325.00	Biotite Neph
1532-22-09	[illegible]	[illegible]	[illegible]	Carbonated
1532-22-09	[illegible]	[illegible]	[illegible]	Nepheline S
1532-22-09	[illegible]	[illegible]	[illegible]	Amphibolitic

** Best intersection according to 0.1% (1000 ppm) Nb_20_5 COG (cut-off grade) as established in last 43-101 technical report*

*** Nb_20_5 and Ta_20_5 are calculated oxide equivalent based on the Nb an Ta elements lab results*

Uncapped composite

No minimum length

Maximum of 2 metre consecutive dilution

No maximum dilution

Missing intervals are sterilized with 0 ppm Nb_20_5 assigned grades

[illegible]	Mn	Sr
[illegible]	ppm	ppm
[illegible]-22-01	2320.00	2564.69
[illegible]-22-01	1395.23	2621.28
[illegible]-22-01	840.00	2216.93
[illegible]-22-01		2260.00
[illegible]-22-01	1533.09	3220.58
[illegible]-22-01		3783.45
[illegible]-22-01		2645.42
[illegible]-22-01		2910.06
[illegible]-22-01		2424.58
[illegible]-22-02	1530.00	3413.33
[illegible]-22-02	1439..35	3288..22
[illegible]-22-02	1062..87	2567..25
[illegible]-22-02	990.00	2350.00
[illegible]-22-02	760.00	2190.00
[illegible]-22-02	1145.00	2680.00
[illegible]-22-02	2250.00	3500.00
[illegible]-22-02	2204.83	5879.36
[illegible]-22-02	899.37	2359.21
[illegible]-22-02	991.01	2510.90
[illegible]-22-02	1450.00	3170.00
[illegible]-22-02	1830.00	4210.00
[illegible]-22-02	670.00	2230.00
[illegible]-22-02	1042.70	3073.24
[illegible]-22-02	1465.13	3437.18
[illegible]-22-02	1078.54	3059.59
[illegible]-22-02	760.00	2420.00

2022-02	770.00	2310.00
2022-02	590.00	2060.00
2022-02	1179.72	3192.35
2022-02	1347.07	3929.19
2022-02	3030.00	8280.00
2022-03	810.00	2210.00
2022-03	1777.24	4311.07
2022-03	1330.06	4035.48
2022-03	650.00	2100.00
2022-03	710.00	2240.00
2022-03	818.00	2758.00
2022-03	811.51	2550.92
2022-03	1282.50	3985.00
2022-03	625.00	2290.00
2022-03	760.00	2215.00
2022-03	736.67	2426.67
2022-03	776.67	2460.00
2022-04	1197.25	3202.63
2022-04	1477.57	4137.57
2022-04	712.00	2082.00
2022-04	741.55	2622.09
2022-04	1130.00	3073.33
2022-04	1660.00	4570.00
2022-04	973.33	3363.33
2022-04	1430.00	3880.00
2022-04	750.00	2400.00
2022-04	1692.50	3702.50
2022-04	620.00	2190.00
2022-04	780.00	2850.00
2022-04	980.00	3440.00
2022-04	1257.14	3375.71
2022-04	900.00	2100.00
2022-04	939.15	2006.38
2022-04	1249.02	3890.00
2022-04	1190.00	4030.00
2022-04	926.99	2848.60
2022-04	1070.00	3120.00
2022-04	1360.00	3480.00
2022-04	810.00	2280.00
2022-04	803.33	2640.00
2022-04	745.12	2345.61
2022-04	1208.34	4222.83
2022-05	2260.94	6375.38
2022-05	1136.48	2737.81
2022-05	1005.89	2563.57
2022-05	879.15	2536.03
2022-05	1260.12	3727.28
2022-05	1631.57	4410.82
2022-05	1643.31	2925.99
2022-05	1536.32	3915.84
2022-05	1284.04	4047.17
2022-05	929.76	2724.60

2022-05	737.81	2252.49
2022-05	933.53	2355.94
2022-05	2580.00	4650.00
2022-05	1260.00	3820.00
2022-05	1470.00	3520.00
2022-05	1010.00	2760.00
2022-05	1158.55	3480.60
2022-05	1110.00	2320.00
2022-06	2270.00	4690.00
2022-06	1641.25	3495.00
2022-06	2132.86	4871.72
2022-06	1224.47	2267.82
2022-06	820.00	2090.00
2022-06		2720.00
2022-06		2110.00
2022-06		2030.00
2022-06	886.65	2107.96
2022-06		2100.00
2022-06	840.00	2000.00
2022-06		3810.00
2022-06		6400.00
2022-06		2360.00
2022-06	1034.32	3638.07
2022-06		2310.00
2022-06		2760.00
2022-06		2170.00
2022-06	2260.00	3241.13
2022-06		2039.14
2022-06	1020.00	2260.00
2022-06	1420.00	2780.00
2022-06		6790.00
2022-06	1220.00	2460.00
2022-06	2070.00	5450.00
2022-07	863.21	2543.21
2022-07	1718.71	3411.29
2022-07	1758.22	4375.92
2022-07	1838.89	4097.78
2022-07	1887.04	4651.44
2022-07	1610.00	2010.00
2022-07	1509.57	3303.83
2022-07	1516.01	4765.74
2022-07	1067.79	3356.07
2022-07	1481.79	5328.58
2022-07	1240.00	2470.00
2022-07	935.26	2806.77
2022-07	990.00	2020.00
2022-07	1220.00	2170.00
2022-07	1506.58	3309.12
2022-07	1180.86	3170.37
2022-07	1395.00	3525.00
2022-07	940.45	2863.78
2022-07	1036.06	3504.57

2022-07	835.82	2097.61
2022-07	967.91	2471.38
2022-07	1480.00	3770.00
2022-07	848.12	2153.85
2022-07	1260.00	2110.00
2022-07	780.00	2140.00
2022-07	1041.73	2140.93
2022-07	978.13	3723.27
2022-07	1005.72	2717.86
2022-07	1352.07	3750.00
2022-07	1707.27	3190.30
2022-07	1165.11	2504.49
2022-07	873.01	2305.90
2022-08	2950.00	9210.00
2022-08	2987.78	7891.11
2022-08	3070.00	8370.00
2022-08	1080.00	2290.00
2022-08	1479.79	3398.75
2022-08	1327.56	2330.93
2022-08	1231.43	3046.67
2022-08	1026.84	2204.21
2022-08	2790.00	8510.00
2022-08	839.95	2292.72
2022-08	1060.00	2920.00
2022-08	780.00	2560.00
2022-08	3140.00	7160.00
2022-08	626.67	2126.67
2022-08	1350.68	3934.52
2022-08	1050.00	2380.00
2022-08	890.00	2527.14
2022-08	600.00	2110.00
2022-08	3140.00	8145.00
2022-08	1090.00	3160.00
2022-08	960.00	2280.00
2022-08	990.00	2210.00
2022-08	520.00	2190.00
2022-08	720.00	2030.00
2022-08	720.00	2470.00
2022-08	1610.00	4480.00
2022-08	730.00	2200.00
2022-08	1040.00	2480.00
2022-08	930.00	2070.00
2022-08	2470.00	2060.00
2022-08	655.00	2210.00
2022-08	420.00	2130.00
2022-08	550.00	2080.00
2022-08	620.00	2200.00
2022-08	890.00	2130.00
2022-09		2721.47
2022-09	1344.55	3325.45
2022-09		2460.00
2022-09	2320.00	6670.00

[illegible]		2070.00
[illegible]		2560.00
[illegible]	1950.00	6000.00
[illegible]		2420.00
[illegible]		2100.00
[illegible]	728.26	2295.77
[illegible]	1030.00	2885.00
[illegible]	1355.63	3915.02
[illegible]		2393.57
[illegible]		3170.00
[illegible]	890.00	2020.00
[illegible]	560.00	2290.00
[illegible]	1006.00	2722.00
[illegible]	750.00	2340.00
[illegible]	730.00	2430.00
[illegible]	935.57	2578.75
[illegible]	1590.00	2630.00
[illegible]	1520.00	2280.00
[illegible]	840.00	2370.00
[illegible]	2245.96	6627.98
[illegible]	1170.00	3910.00
[illegible]	840.00	2410.00
[illegible]	770.00	2170.00
[illegible]	1520.00	2390.00
[illegible]	1140.00	2450.00
[illegible]	500.00	2420.00
[illegible]	1358.44	2934.89
[illegible]	1360.00	3210.00
[illegible]	1050.00	2310.00
[illegible]	749.04	2288.26
[illegible]	770.00	2240.00
[illegible]	1190.00	3050.00
[illegible]	1840.00	4860.00
[illegible]	1020.00	2420.00

** Best intersection according to 0.2% (2000 ppm) Sr COG (cut-off grade)*

*** Nb_2O_5 and Ta_2O_5 are calculated oxide equivalent based on the Nb an Ta elements lab results*

Uncapped composite

No minimum length

Maximum of 2 metre consecutive dilution

No maximum dilution

Missing intervals are sterilized with 0 ppm Sr assigned grades

Qualified person

This press release has been reviewed and approved by Jean-Sébastien David, P.Geo., a qualified person under National Instrument 43-101. Mr. David is President of Niobay Metals Inc.

About NioBay Metals Inc.

NioBay wishes to become a leader in the Environment, Social, Governance and Indigenous inclusion supporting the development of 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, in addition to others, 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 Pekuakamiulnuatsh First Nation.

About Niobium

Niobium is a naturally occurring element. It is a 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 more efficient and lowers environmental impacts, while also delivering other benefits such as 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.

FOR MORE INFORMATION, CONTACT:

Niobay Metals Inc.
Jean-Sebastien David, geo.
President & Chief Executive Officer
Tel.: 514 866-6500
jsdavid@niobaymetals.com
www.niobaymetals.com

Kimberly Darlington
Investor Relations
kimberly@refinedsubstance.com
514-771-3398

A photo accompanying this announcement is available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/333a3d85-b0df-407e-bf8d-6a48dda88623