

Niobay Metals Inc. Announces Closing of the First Tranche of a Private Placement

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MONTRÉAL, April 30, 2024 - [Niobay Metals Inc.](#) ("NioBay" or the "Company") (TSX-V: NBY) (OTCQB: NBYCF) is pleased to announce the closing of the first tranche of a private placement (the "Offering"). Under the Offering, the Company raised proceeds of \$312,005 from the sale of 4,457,215 Quebec-eligible flow-through units of the Company (each, a "Québec FT Unit") at a price of \$0.07 per Quebec FT Unit.

Each Québec FT Unit consists of one common share of the Company issued as a "flow-through share" within the meaning of the *Income Tax Act* (Canada) and the *Taxation Act* (Québec) and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant entitles the holder to purchase one Common Share at a price of \$0.12 at any time on or before April 30, 2026.

The Company paid \$18,000 in cash and issued 257,143 warrants ("Finder's Warrants") to a finder in connection with the closing of the Offering. Each Finder's Warrant will entitle the holder to purchase one common share at a price of \$0.07 for a period of 24 months following closing date.

Jean-Sébastien David, President & CEO commented: *"I would like to thank our supporters for allowing us to carry out exploration work with this offering. We purposely kept this financing small to minimize dilution to our shareholders, while continuing exploration in Québec."*

All securities issued pursuant to the Offering are subject to a hold period under applicable securities laws, which will expire on August 31, 2024.

The Company will use the proceeds from the Offering for exploration of critical minerals on the Foothills property located in Québec.

The Offering remains subject to the final approval of the TSX Venture Exchange.

The securities described herein have not been, and will not be, registered under the United States Securities Act, or any state securities laws, and accordingly may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

About [NioBay Metals Inc.](#)

NioBay aims to become a leader in the development of mine(s) with low carbon consumption and responsible water and wildlife management practices while prioritizing the environment, social responsibility, good governance, and the inclusion of all stakeholders. Our top priority, which is critical to our success, is the consent and full participation of the Indigenous communities in whose territories and/or on ancestral lands we operate.

In addition to others properties, NioBay 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 Québec and on the Nitassinan territory of the Pekuakamiunuatsh First Nation. The Company has also the option to acquire a 80% interest in the Foothills project, a titanium-phosphate project located near the former St-Urbain mine site in Quebec.

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.

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