

Nio Strategic Metals Announces Share Purchase Agreement

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(Montreal, Quebec, May 1st, 2024) TheNewswire - [Nio Strategic Metals Inc.](#) (TSX-V: NIO) (OTC: NIOCF) ("Nio" or the "Company") is pleased to announce that it has entered into a share purchase agreement (the "SPA") to acquire 100% of the issued and outstanding shares of 1478472 B.C. Ltd., a company holding a 100% interest in the mining claims comprising the Fafnir Project in Quebec, Canada (the "Acquisition").

The Project is comprised of 90 mineral claims covering approximately 4,956 hectares (50 square kilometers) located approximately 60km north west of Mont Laurier, and 165 km north of Gatineau. There is excellent access to all parts of the property from a logging road off the La Verendrye 13, via the Trans-Canada highway.

The Fafnir project, subject of pass geophysics and ground work has a large intrusive NYF (Niobium-Yttrium-Fluorine) type pegmatite which has returned 9,238 ppm for Niobium, 8,022 ppm of Uranium and 1,288 ppm of Praseodymium (Pr) / Neodymium (Nd). The Structural shear fault that truncates the property's South Western flank, being the likely context for enrichment, also truncates the Petawaga Indice, site of a bulk sample that revealed 3.4% Niobium, 0.7% uranium and ~1% to 1.5% Lithium, is located 30 kilometers south west of Fafnir. The Boxi project located 10 kilometers, North West of Fafnir is further evidence of the strong Rare Earth Elements enrichment in the area, having reported assays of 14% Uranium, 26% Niobium and 3,700 ppm in Pr/Nd.

"The proposed Acquisition perfectly fits our renewed strategy to enter the critical metals ecosystem. The initial indication of the Niobium and Rare earth presence was key in our decision to support the development of the Fafnir Project" said Nio President and CEO Hubert Marleau.

"The population is just starting to understand the importance of niobium and its superconductivity," said Marleau. "It's essential for electric vehicles batteries that could revolutionize new and green technologies. We look forward to working actively with their geology team to develop these resources".

As consideration for the SPA, the Company shall pay an aggregate of \$75,000 as a cash contribution and \$325,000 in common shares of the Company. The Acquisition contemplated by the SPA is anticipated to close before May 31, 2024.

About Nio Strategic Metals

Nio Strategic Metals is an exploration and development company, with a focus on becoming a ferroniobium producer. The Company holds a niobium property in Oka, Québec and other exploration properties in the Province of Québec.

For more information on the Company, please refer to the Company's public documents available on SEDAR (www.sedarplus.ca) or on the Company's website (<https://niostratmet.com/>).

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