First Phase of Exploration on Foothills Property Confirms Presence of High TiO2 Grades

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MONTRÉAL, June 27, 2024 - Niobay Metals Inc. ("NioBay" or the "Company") (TSX-V: NBY) (OTCQB: NBYCF) is proud to announce that, following the start of exploration work on the Foothills project, assay results confirm the presence of high TiO_2 grades in massive ilmenite boulders. The Foothills project is located north of Saint-Urbain, 100 km north of Quebec City and 90 km south of Saguenay (La Baie region), Quebec. The project covers an area of approximately 285 km^2 and comprises five separate claim blocks. It covers most of the contact of the intrusive zone known as the Saint-Urbain anorthosite.

Results of the first samples from the Summer 2024 exploration campaign

The samples taken were surface boulders found in the southern part of sector 1. The Company has presented only those boulders with a TiO_2 value greater than 35%. These samples are shown on the high-resolution magnetic map.

Table 1: Intercepted mineralization

Sample number	Type	TiO_2 (%)
162590015	boulder	39.4%
162590016	boulder	38.9%
162590018	boulder	36.6%
162590019	boulder	38.5%
162590022	boulder	38.9%
162590158	boulder	36.8%
162590165	boulder	37.2%
162590304	boulder	38.2%
162590312	boulder	37.7%

May 2024 prospecting area and sample location

The Company also carried out a detailed magnetic survey in the Lac aux Bleuets area. This area, located on Séminaire de Québec land, was prioritized for its high potential, as determined by analysis of previous data and cross-referencing with artificial intelligence software (IRIS). The survey, carried out in June, showed a very strong anomaly in this sector. Drilling will be carried out on this site, subject to receiving the necessary authorizations.

High-precision magnetic survey map

Message from NioBay's President and CEO on Crevier

"We are pleased to announce the first results of our exploration campaign on the Foothills project from the Lac aux Bleuets area (Area 1). Excellent TiO_2 concentrations were found in massive ilmenite boulders. In addition, the geophysical survey conducted in June showed the site to be highly promising. Further results from zones 2 and 3 will follow shortly," concludes Mr. David.

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 and CEO of NioBay.

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 Pekuakaminulnuatsh 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 Québec.

About Titanium

Titanium (Ti) is as strong as steel, but much less dense. It is therefore important as an alloying agent with many metals, including aluminum, molybdenum and iron. These alloys are mainly used in aircraft and spacecraft because of their low density and ability to withstand extreme temperatures. They are also used in sports equipment, laptops, bicycles and medical prostheses. Recently, this metal has been used in some battery components.

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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Photos accompanying this announcement are available at

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