

# Presence of High Titanium Content in the Northern Sector of the Foothills Property

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MONTRÉAL, Aug. 07, 2024 - [Niobay Metals Inc.](#) ("Niobay" or the "Company") (TSX-V: NBY) (OTCQB: NBYCF) is pleased to announce that the receipt of the second set of laboratory results on the Foothills Project confirm the presence of high TiO<sub>2</sub> (titanium) grades in rock outcrops located in the northern section of the property. This is massive ilmenite. The Foothills Project is located north of Saint-Urbain, 100 km north of Québec City and 90 km south of Saguenay (La Baie region), Québec. The project covers an area of approximately 285 km<sup>2</sup> and is comprised of five separate claim blocks. It covers most of the contact of the intrusive zone known as the Saint-Urbain anorthosite.

Results of the second series of samples from the Summer 2024 exploration campaign 150 samples were collected by the IOS Services Géoscientifiques Inc. teams, mainly on surface rock outcrops (bedrock) in sector 2 and the northern part of sector 3. The Company presents here the analyses from outcrops with a TiO<sub>2</sub> value greater than 30%. These samples are reported on the regional map below.

Table 1: Intercepted mineralization

Sample number	Area	Type	TiO <sub>2</sub> (%)
162590024	2	Boulder	44.2%
162590171	2	Boulder	41.0%
162590172	2	Boulder	40.0%
162590319	2	Boulder	42.5%
162590034	3	Boulder	34.6%
162590035	3	Bedrock	37.9%
162590329	3	Bedrock	37.9%
162590330	3	Bedrock	38.2%
162590331	3	Bedrock	38.5%
162590332	3	Bedrock	37.7%
162590333	3	Bedrock	38.0%
162590037	3	Bedrock	36.3%
162590064	3	Bedrock	30.6%
162590065	3	Bedrock	37.5%
162590069	3	Bedrock	35.5%
162590070	3	Bedrock	34.7%
162590075	3	Bedrock	39.8%
162590076	3	Bedrock	38.0%
162590077	3	Bedrock	38.7%
162590079	3	Bedrock	39.5%
162590080	3	Bedrock	38.1%
162590082	3	Bedrock	37.5%
162590083	3	Bedrock	40.2%
162590084	3	Bedrock	39.6%
162590085	3	Bedrock	37.8%
162590086	3	Bedrock	37.8%
162590104	3	Bedrock	36.6%
162590106	3	Boulder	32.9%
162590107	3	Bedrock	32.1%
162590110	3	Sub-bedrock	32.9%

162590112	3	Bedrock	37.7%
162590113	3	Bedrock	35.8%
162590114	3	Bedrock	38.0%
162590192	3	Bedrock	36.7%
162590193	3	Bedrock	35.9%
162590200	3	Bedrock	36.4%
162590201	3	Bedrock	40.3%
162590203	3	Bedrock	36.1%
162590204	3	Bedrock	36.1%
162590210	3	Bedrock	37.8%
162590212	3	Bedrock	34.6%
162590213	3	Bedrock	38.3%
162590215	3	Bedrock	38.4%
162590335 (New showing discovered north of the Brassard showing)	3	Bedrock	38.0%
162590336 (New showing discovered north of the Brassard showing)	3	Bedrock	38.0%
162590337 (New showing discovered north of the Brassard showing)	3	Bedrock	32.5%
162590338 (New showing discovered north of the Brassard showing)	3	Bedrock	35.8%
162590339 (New showing discovered north of the Brassard showing)	3	Bedrock	38.0%
162590340	3	Bedrock	37.7%
162590341	3	Bedrock	38.2%
162590342	3	Bedrock	39.9%
162590346	3	Bedrock	39.9%

#### June 2024 prospecting area and sample locations

The Company has filed an application for authorization for impact projects with the Ministry of Natural Resources with the aim of carrying out a drilling campaign as soon as the work is approved. The sector targeted by this drilling campaign is located on the private lands of the Séminaire de Québec, identified as sector 1 by NioBay.

#### Message from NioBay's President and CEO on Foothills

"We are pleased to announce additional results from our exploration campaign on the Foothills Project, this time from sectors 2 and 3. Excellent concentrations of titanium were once again identified, this time in rock outcrops. The presence of massive ilmenite was identified in several areas in the northern sector of zone 3. Zone 3 has just been added to zone 1 as a drilling site. Additional results will follow from the last zones explored in July," concluded Mr. David.

#### Update on previous private placement

The Company wishes to provide additional information regarding the \$981,550 private placement announced on July 26, 2024. An insider of the Company participated in the private placement and subscribed for 150,000 Quebec-eligible flow-through units for proceeds of \$10,500. Such participation in the private placement is a "related party transaction" as defined in Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions ("Regulation 61-101"). The private placement was exempt from the formal valuation and minority shareholder approval requirements of Regulation 61-101 as neither the fair market value of the securities issued to insiders nor the consideration for such securities by insiders exceed 25% of the Company's market capitalization. The Company paid \$65,033 in cash and issued 929,049 warrants to finders, each entitling to purchase one common share at a price of \$0.07 until July 27, 2026.

#### 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 Pekuakamiulnuatsh 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.

#### 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. These statements are necessarily based on a number of beliefs, assumptions and opinions of management at the date they 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 assumes no obligation to update these forward-looking statements should management's beliefs, estimates or opinions, or other factors, 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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A photo accompanying this announcement is available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/e3c50ef3-156a-4cab-bae0-25823830fe12>

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