

Niobay Metals Inc. Receives Authorization to Drill on Zone 1 of its Foothills Property

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MONTREAL, Sept. 13, 2024 - [Niobay Metals Inc.](#) ("Niobay" or the "Company") (TSX-V: NBY) (OTCQB: NBYCF) is proud to announce the receipt of authorizations to carry out surface drilling on the Foothills Property.

The Company filed an application for authorization for impact projects with the Ministry of Natural Resources and Forests 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 (see map below). Niobay plans to start work at the end of October, after the moose-hunting season.

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 km² and is comprised of five separate claim blocks. It covers most of the contact of the intrusive zone known as the Saint-Urbain anorthosite.

June 2024 prospecting area and sample locations

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.

FOR MORE INFORMATION, CONTACT:

NioBay Metals Inc.	
Jean-Sebastien David, geo.	Kimberly Darlington
President & Chief Executive Officer	Investor Relations
Tel.: 514 866-6500	kimberly@refinedsubstance.com
jsdavid@niobaymetals.com	Tel: 514-771-3398
www.niobaymetals.com	

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/2fb671a5-9129-4df8-8f52-bbd75a523474>

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