

NioBay Announces Results from Its Metallurgical Testing on Concentrate from the James Bay Deposit

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MONTREAL, Jan. 13, 2025 -- [Niobay Metals Inc.](#) ("NioBay" or the "Company") (TSX-V: NBY) (OTCQB: NBYCF) is pleased to announce the successful results of metallurgical testing conducted by SGS on concentrate from the James Bay niobium project (the "Project").

In order to fully explore the potential of the Project, which initially focused on ferroniobium production, the Company commissioned SGS to perform metallurgical tests on the concentrate derived from ore samples collected during the drilling phase of the Project. On December 20, 2024, NioBay received a report detailing the production of Ammonium Niobium Oxalate (ANO), which is available on our website.

Key Highlights of the Test Program

- A flotation concentrate sample, provided by the SGS Mineral Processing team, served as feedstock for the metallurgical test program. The sample assayed 60.2% Nb₂O₅ (42.1% niobium).
- The test program compared two processes for generating a pregnant leach solution (PLS) rich in niobium with minimal impurities:
- Strong acid agitated leaching followed by water leaching.
- Hydrofluoric acid leaching.
- Hydrofluoric acid leaching consistently achieved niobium dissolution in excess of 95% when testing acid dosages ranging from 90% to 130% of the stoichiometric requirement of hydrofluoric acid for a selection of prevalent elements (Nb, Ti, Si, and Fe).
- The strip liquor was then added to a pre-measured dosage of 100% of the stoichiometric requirement of ammonium hydroxide for Nb, Ti, and Fe at 60°C for two hours in a "reverse precipitation" test to precipitate approximately 90% of the dissolved niobium with very low levels of impurity co-precipitation. This test produced a residue assaying at 59.4% Nb.

In conclusion, production of Ammonium Niobium Oxalate (ANO) was completed.

- The program demonstrated a reliable flowsheet incorporating hydrofluoric acid leaching, solvent extraction using 1-octanol, and precipitation with ammonium hydroxide.

Message from the President of NioBay Metals

"We are pleased that the SGS results confirm that mineralization from the James Bay Niobium Project can also be processed to produce high-purity niobium," said Jean-Sébastien David, President of NioBay.

"Our primary focus has always been on the steel mill market through ferroniobium production. However, these tests reveal an exciting opportunity to target markets that demand high-purity niobium."

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 an 80% interest in the Foothills project, a titanium-phosphate project located near the former St-Urbain mine site in Quebec.

NioBay is a company focused on exploration, development and use of critical green metals with an Environmentally, Sustainable, Governance, and Indigenous (ESGI) focus.

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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