

NioBay Announces the Completion and Success of Metallurgical Work on the Crevier Project

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MONTRÉAL, April 08, 2026 -- [Niobay Metals Inc.](#) ("Niobay" or the "Company") (TSX-V NBY) (OTCQB: NBYCF), is pleased to announce the completion and successful results of its metallurgical and hydrometallurgical test work. This work was carried out using mineralized 10 metric tonnes bulk sample from the Crevier niobium (Nb) and tantalum (Ta) project (the "Crevier Project"), of which the Company owns 72.5%, with the remaining 27.5% held by Niobec Inc. (a division of Magris Performance Materials Inc.). The Crevier Project is located approximately 50 km north of Girardville and about 150 km from the Niobec mine. It lies within the Nitassinan (ancestral territory) of the Pekuakamiulnuatsh, whose main population center is Mashteuiatsh.

Highlights and Results

- The work was carried out with the support of a grant awarded by the Ministère des Ressources naturelles et des Forêts (MRNF) and the Consortium de recherche et d'innovation en transformation métallique (CRITM). The work title was "*Demonstration of the Pilot-Scale Niobium-Tantalum Concentration Process and Production of Niobium and Tantalum Oxides from the Crevier Deposit Located in the Lac-Saint-Jean Region.*"
- The final metallurgical report demonstrates a 70% recovery of Nb₂O₅, achieving the targeted grades ranging from 17% Nb₂O₅ to 36% Nb₂O₅ depending on the concentration stage.
- Hydrometallurgical test work shows high extraction efficiency and strong selectivity, with overall extraction rates (conventional process) averaging 92.3% for niobium and 95.8% for tantalum.
- The final product purity (via direct precipitation and calcination) is niobium pentoxide (Nb₂O₅) at 75.8% purity.
- With respect to by-product valorization, the leach residues contain 19% to 32% zirconium.
- Preliminary fluoride-free extraction tests using alkaline fusion and water leaching achieved high extraction yields - 86.4% for niobium and 91.4% for tantalum- using a low-grade concentrate containing 13% Nb₂O₅.
- The metallurgical portion of the work (gravimetric separation, magnetic separation, flotation tests) was carried out at the facilities of SGS Canada Inc. ("SGS"), a specialized independent firm, located in Québec city, Québec.
- The hydrometallurgical portion of the work (leaching, precipitation testing, calcination) was carried out at the facilities of SGS located in Lakefield, Ontario.

For competitive reasons, the SGS reports titled "*Pilot-Scale Niobium Magnetic separation and Flotation Tests on a Sample from the Crevier Deposit*" and "*The Development of a Selective Process for the Extraction and Recovery of Tantalum and Niobium and the Production of their Oxides from Low-Grade Ore from the Crevier Deposit*", respectively dated March 26, 2026 and March 30, 2026, will be made available to partners, potential customers, and financial institutions only under non-disclosure agreements.

Updated Resource Estimate for the Crevier Project

Following the announcement of a new resource estimate on February 25, 2026, the Company is pleased to report that the final technical report titled "*NI 43-101 Technical Report - Mineral Resource Estimate Update for the Crevier Project*" dated April 7, 2026, with an effective date of February 25, 2026, prepared by IOS Géosciences in accordance with Regulation 43-101 respecting *Standards of Disclosure for Mineral Projects* ("NI 43-101"), has been filed on SEDAR+.

Message from NioBay's President and CEO

"We are pleased with the results obtained during this intensive period of metallurgical and hydrometallurgical work. The results exceeded our expectations and will allow us to begin large-scale testing with confidence, thanks to the knowledge gained throughout this work. We were also pleasantly surprised by the results from Université Laval and CNETE with their alkaline process, as well as by the opportunity presented by the valorization of zirconium obtained during our leaching tests", said Jean-Sébastien David, P.Ge., President and Chief Executive Officer of NioBay.

Following studies demonstrating positive technical and economic parameters, the Crevier Project could be dedicated exclusively to the production of niobium oxide for battery and superalloy manufacturers.

Qualified person

The scientific and technical information contained in this press release has been reviewed and approved by Jean-Sébastien David, P.Ge., a "Qualified Person" under NI 43-101. Mr. David is President and Chief Executive Officer of NioBay.

About NioBay Metals Inc.

NioBay aims to become a leader in the development of mines 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 other 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 Pekuakamiunuatsh First Nation.

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 increased value.

Cautionary Note

Certain statements in this news release constitute "forward-looking information" within the meaning of Canadian securities laws. Forward-looking information includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future. These statements and information are based on facts currently available to the Company and there is no assurance that actual results will meet management's expectations. Forward-looking statements and information may be identified by such terms as "anticipates", "believes", "targets", "estimates", "plans", "expects", "budget", "scheduled", "forecasts", "intends", "may", "will", "could" or "would" or the negative connotation thereof. This forward-looking information relates to, among other things, the Company's plans for the production of niobium oxide for battery and superalloy manufacturers at the Crevier Project, the large-scale testing work and the valorization of zirconium obtained during the leaching tests and potential future operational outcome of the Crevier Project, including the production of niobium oxide for battery and superalloy manufacturers at the Crevier Project. These statements are necessarily based on a number of management's beliefs, assumptions, and opinions as of the date they are made, including among others, that large-scale testing work at the Crevier Project will occur as anticipated, results will be received when anticipated, the Company will be able to implement its goals and future plans, the targeting activities proposed by the Company will be effective, and the Company's approach to the testing work will result in the expected benefits, and are subject to numerous risks and uncertainties that could cause actual results and future events to differ materially from those anticipated or projected, such as among others, the risk that testing work at the Crevier Project will not occur as anticipated, the risk that results will not be received when anticipated, the risk that the Company will not be able to implement its goals and future plans, including the proposed advancement of the Crevier Project as currently contemplated, the risk that target activities will not be effective risks related to market conditions and metals prices, delays in obtaining or failure to obtain

required governmental, environmental or other project approvals, uncertainties relating to the availability of costs of financing needed in the future, changes in equity markets, inflation, fluctuations in commodity prices, and those risks set out in the Company's public disclosure record on SEDAR+ (www.sedarplus.ca) under the Company's issuer profile. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Although the assumptions made by the Company in providing forward-looking information is considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate and actual results and future events could differ materially from those anticipated in such information. 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.

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