



## Moose Cree First Nation and NioBay Metals announce the signing of a Protection Agreement

MONTREAL, Dec. 24, 2019 (GLOBE NEWSWIRE) -- Moose Cree First Nation ("MCFN"), and NioBay Metals Inc. ("NioBay") (TSX-V: NBY) are pleased to announce that they have signed a Protection Agreement ("PA"). The PA allows NioBay to proceed with its planned winter 2020 drilling program at the James Bay Niobium Project site.

This PA provide a framework for beginning to build a mutually cooperative, respectful, and beneficial relationship between the Parties, including a mechanism for effective communication, information exchange, and meaningful discussion respecting the drilling program. The PA also outlines how the Parties will collaborate to ensure the exploration program is executed with high environmental and safety standards while respecting MCFN aboriginal and treaty rights.

"We are extremely pleased that the MCFN has agreed to this PA as it will provide the basis for the beginning of a positive relationship with MCFN for the years to come," said Claude Dufresne, NioBay President and CEO.

"After consulting with the community, MCFN has entered into this Protection Agreement and looks forward to building a mutually respectful relationship with NioBay," said Chief Merv Cheechoo.

### Exploration Program

NioBay Metals received an exploration permit from the Ministry of Energy Northern Development and Mines (MENDM) on January 30, 2019, to drill at its James Bay Niobium project site. NioBay committed to not proceed without the support of MCFN.

The drilling campaign of seven holes and approximately 3400 meters will begin in the first quarter of 2020. The objectives are i) tests a high-grade zone laterally and at depth, ii) to provide material for metallurgical tests, and iii) gather geotechnical information. The program will last about six weeks, and assays results will be published as they become available.

An updated resource estimate of the niobium deposit will follow, and subsequently, we will begin a Preliminary Economic Assessment (PEA).

### Qualified Person

This press release was verified and approved by Claude Dufresne, P. Eng, and Qualified Person as defined by National Instrument 43-101. Mr. Dufresne is the President and CEO of NioBay.

### About NioBay Metals Inc.

NioBay Metals Inc. is a mining exploration company holding a 100% interest in the James Bay Niobium Project located 45 km south of Moosonee, in the James Bay Lowlands in Ontario. NioBay also holds a 72.5% interest in the Crevier niobium and tantalum project located in Quebec and a 49% direct participation in mineral titles situated in the Chibougamau and Normetal region, Quebec, under a joint venture agreement with SOQUEM.

### 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 to conclude a protection agreement with MCFN and to commence the exploration program in early 2020. 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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