



For Immediate Release

TSX-V - NIO

NIO STRATEGIC METALS ANNOUNCES EARLY WARRANT EXERCISE BY INSIDERS AND A STATUS UPDATE

(Montreal, Quebec, October 6, 2023) - Nio Strategic Metals Inc. (TSX-V: NIO) (OTC:NIOCF) ("**Nio**" or the "**Company**") announces management and directors of the Company (collectively, the "Insiders") have exercised all of their common share purchase warrants ("warrants") they detained, generating aggregate proceeds of approximately C\$54,000 to the Company. Together with its previous cash balances, Nio now has approximately C\$1.1 million in cash.

The warrants were issued in connection with the Corporation's private placement of units completed in October 2021 and were set to expire on October 15, 2023. The exercise price of the warrants was C\$0.12.

Hubert Marleau, President and Chief Executive Officer, commented, "We are extremely pleased about the Insiders' continued belief in the long-term value of Nio, and their ongoing support in our planned corporate activities into critical and strategic metals, including the Niobium-mining project in Oka."

In December 2022, the Canadian government released its report entitled *The Canadian Critical Minerals Strategy - From Exploration to Recycling: Powering the Green and Digital Economy for Canada and the World* which recognizes that critical minerals represent a generational opportunity for Canada's workers, economy and net-zero future. Such minerals are the foundation on which our modern economy is built and that list includes niobium.

"Our priority remains to increase our presence in the critical metals ecosystem," added Mr. Marleau. "It's clear that North America is going to need a lot more niobium. We remain fairly busy as we conduct various activities concurrently including negotiations with stakeholders. Furthermore, we are constantly seeking propositions from third parties involved in the exploration and development of critical materials or minerals classified as strategic by governments."

"Governments are just starting to understand the importance of niobium," said Marleau. "It has flown largely under the radar, even though it's essential for airplanes, bridges and buildings and electric vehicles batteries that could revolutionize new and green technologies."

About Nio Strategic Metals

Nio Strategic Metals is an exploration and development company, with a focus on becoming a ferroniobium producer. The Company holds a niobium property in Oka, Québec and other exploration properties in the Province of Québec. Nio's Oka mining property consists of mining rights comprised of 49 claims covering 2,281 acres and its Great Whale property consists of surface and mining rights covering 24,944 acres on the Hudson Bay territory.

For more information on the Company, please refer to the Company's public documents available on SEDAR (www.sedarplus.com) or on the Company's website (<https://niostratmet.com/>).

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