

NioBay Metals Releases Updated Mineral Resource Estimate at James Bay Niobium, Now Advancing to PEA

NioBay Metals Inc. (V.NBY) Advancing James Bay Niobium Project with Goal of Becoming 4th Niobium Producer in the World

NEW YORK, NY, UNITED STATES, July 10, 2020 /EINPresswire.com/ -- [NioBay Metals Inc.](#) (TSX-V:

“

NBY.V is poised for upside revaluation; The value of the rock at NioBay's James Bay deposit is close to \$200/t, that translates to an equivalent* resource of ~3.1 g Au/t with ~6,300,000 ounces of Gold”

Market Equities Research Group

NY) (US Listing: MDNNF) yesterday reported an updated Mineral Resource Estimate for its James Bay Niobium Project, located in Northern Ontario. The Mineral Resource Estimate shows an increase in tonnage of 33.6% and 13.8%, respectively, for the Inferred and Indicated Resources categories.

The Mineral Resource at NioBay's James Bay Nb deposit now sits at:

Indicated Resource = 29.7Mt of 0.53% Nb₂O₅, containing 158,000,000 kg Nb₂O₅.

Inferred Resource = 33.8Mt of 0.52% Nb₂O₅, containing 177,000,000 kg of Nb₂O₅.

Important to note is that:

- The Mineralization is open at depth (>330m),
- Metallurgical tests affirm an expected near-80% rate of recovery, superior to existing producers.
- A mineralized crown pillar is excluded from the resource (~6 Mt).
- ~30m of overburden.

To put matters in perspective for those that do not understand Niobium; the value of the rock at NioBay's James Bay deposit is close to \$200/t, that translates to an equivalent* resource of ~3.1 g Au/t with ~6,300,000 ounces of Gold.”

*NON 43-101 / Niobium valued at US\$40/kg, \$1,600/oz Au

The July 9, 2020 news release regarding the Mineral Resource Estimate from the Company may be viewed in full at <http://www.globenewswire.com/news-release/2020/07/09/2060106/0/en/Nio-Bay-Reports-a-Significant-Increase-in-Resources-at-James-Bay-Niobium.html> online.

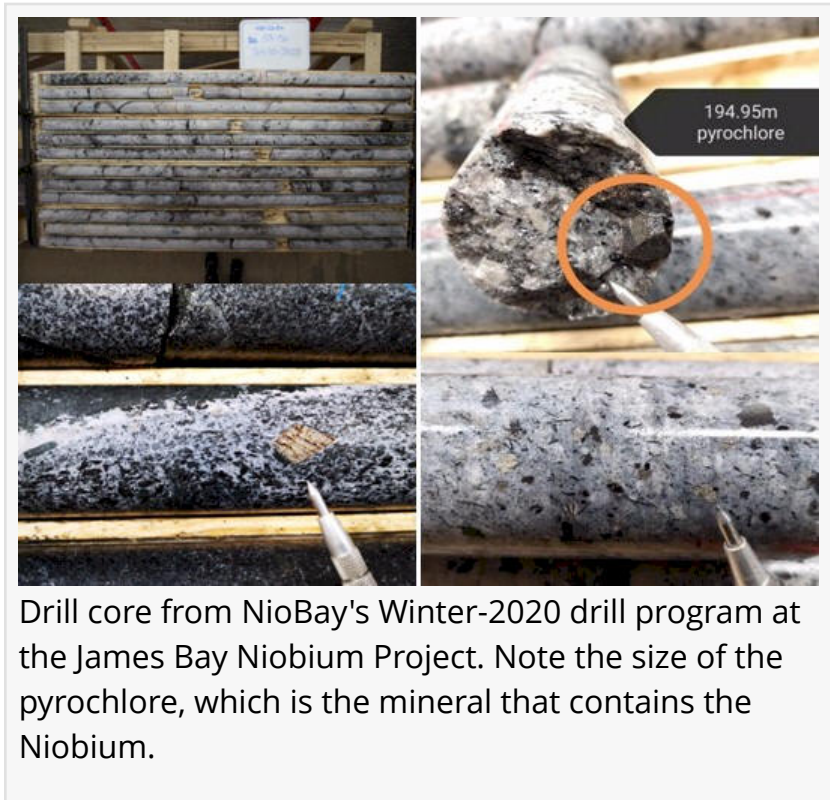
Additionally, NioBay is the subject of a Mining MarketWatch Journal review. Full copy of the Mining Journal Review may be viewed at <https://miningmarketwatch.net/nby.htm> online. Excerpt copy follows below.

NioBay Metals Inc. is focused on advancing its flagship 100%-owned James Bay Niobium project in Northern Ontario Canada.

Niobium (Nb; atomic number 41) is a critical element, primarily used as an important additive/strengthener in the high-value steel making process. There are only three niobium producers globally (2 in Brazil, 1 in Canada), all privately held and highly profitable. NioBay Metals Inc. has an impressive niobium resource deposit at James Bay with earmarks of it becoming the fourth producer in the world. The Company is expected to have a Preliminary Economic Assessment (PEA) in hand this Q4-2020 demonstrating robust economics. Following the PEA look for the Company to derisk the project quickly; upgrade its resource to Measured in order to be suitable to conduct a Feasibility Study. Astute investors would do well to familiarize themselves and take a position now in NBY.V as once derisked NioBay will have a target on its back, it stands an excellent chance of being taken private, like the other 'cash-cow' producers in the niobium oligopoly space.

Using a Model of Implied Capital (MOIC -- what an interested party would pay once derisked) discounted to where the company sits today, we see the share price of NBY.V poised for upside revaluation, trading significantly higher in the near-term, as more people appreciate the developing opportunity. In-fact, we can confirm that John Kaiser, of Kaiser Research, has recently issued commentary on NBY.V to his paid readership; we can confirm from statements at venues such as the Metals Forum that a 5x to 10x rise in share price is in order, the NEV of NioBay is \$1.4B, and look for NBY.V to trade at C\$1.25 to C\$2.17 per share as the reality of what NioBay possesses is better understood.

Accompanying this release is an image of drill core from NioBay's Winter-2020 drill program at the James Bay Niobium Project. Note the size of the pyrochlore, which is the mineral that contains the Niobium -- that is one of the reasons NioBay's recovery is exceptionally high (near-



Drill core from NioBay's Winter-2020 drill program at the James Bay Niobium Project. Note the size of the pyrochlore, which is the mineral that contains the Niobium.

80%, which is superior to existing producers). NioBay has a very unique deposit in terms of the prevalence of copious amounts of coarse pyrochlore crystals.

NioBay's winter-2020 drill program has yielded quality results, confirming the continuation of a high-grade zone heading north, it also provided insight that will lead to improved economics in the approach for mining the deposit. The upcoming PEA is expected to consider various mine plans, including a hybrid scenario of an open pit south of the creek and underground for mineralization to the north. The deposit seems to be dipping to the north, so it will be more efficient to progress underground anyways.

The math on the James Bay Niobium Project is shaping up to be quite impressive: In the PEA, we believe NioBay will demonstrate costs on par with the highly profitable Niobec Mine (which has been in operation for ~43 years now and currently produces ~7,000 Nb tpa, representing ~8% of global supply), costs in the range of US\$18 to \$20/kg of Nb. With NioBay targeting an operation capable of producing 6,500 Nb tpa (6,500,000 kg Nb/annum, which is expected to represent ~5% global market share, seeing the NioBay processing ~2.2Mt per year of rock), and with the sale price of Nb stable at ~US\$40+/kg of Nb (stable even in rough times, since the price of niobium is not set by 'supply and demand', price is set by the largest producer of the oligopoly; CBMM which currently supplies ~80% of global supply), NioBay will be in a position to hit a serious home-run for shareholders, demonstrating an operation capable of throwing off positive cash-flow of US\$100M to \$150M per annum for at least a couple decades.

NioBay will be targeting its production output based on market share, it does not want to be more than 5% of the market so as to not disturb the market. NioBay will get its foot in the door without creating an issue with CBMM (the largest producer).

Currently NBY.V has ~52.2 million shares outstanding, and has a market cap of ~C\$28 million. In total there are roughly 1,700 shareholders in NBY.V. ~40% of the shares are owned by insiders, with Osisko Gold Royalties owning a 20% stake in the Company. In the last private placement Osisko chipped-in to maintain its 20% share. NioBay Metals Inc. shares head office space with Osisko Gold Royalties in Montreal.

The following URLs have been identified further DD on NioBay:

Corporate website: <http://niobaymetals.com>

Recent Mining Journal review: <https://miningmarketwatch.net/nby.htm>

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