

NioBay Metal announces agreement with Tribal Logistics/Expedition Helicopter and updated agreement with Moose Cree First Nation

Montreal, Quebec, January 10, 2022 – NioBay Metals Inc. ("NioBay" or the "Company") (TSX-V: NBY) (OTCQB: NBVCF), a company focused on exploration, development and use of critical green metals with an Environmentally, Sustainable, Governance, and Indigenous (ESGI) focus, is pleased to announce the signing of a camp site rental agreement with Tribal Logistics/Expedition Helicopter to be used for its James Bay Niobium Project (the "Project"). The existing camp site is located and is a property of Ontario Northland Railway ("ONR") and will be used by NioBay personnel and contractors working on the Project. NioBay will also use transportation services of ONR during the exploration and Prefeasibility study periods.

Environmental protection agreement

On December 7th, NioBay and Moose Cree First Nation signed an updated protection agreement to cover the 2022 drilling program.

Drilling program

The crew is coming back from Christmas holidays and is working to set up the new camp facility on the ONR site. The drilling crew will arrive when the camp is ready. The first drill was moved in December and we are expecting to get a second drill by the end of January.

"It has been a very challenging time with logistics, COVID cases and availability of resources, but I'm now pleased to say that we are in a good position to succeed in this new drilling program with the two signed agreements. Since we are behind scheduled, we were extremely pleased to get a second drill. I'm sure many of our shareholders are waiting for results, as am I", says Jean-Sébastien David, NioBay CEO.

About NioBay Metals Inc.

NioBay will be a leader in the Environment, Sustainability, Governance and Indigenous inclusion supporting the development of smart mine(s) with low carbon consumption and responsible water and wildlife management practices. Critical to our success will be the consent and full participation of the Indigenous communities in whose territories we operate.

The Company 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 Quebec and on the Nitassinan territory of the Pekuakamiulnatsh First Nation and a 48% direct participation in mineral titles situated in the Chibougamau region, Quebec, under a joint venture agreement with SOQUEM.

About Niobium

Niobium is a naturally occurring element. It is a readily available, reliable, soft 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 smarter and lower environmental impacts, while also delivering other benefits like 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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