Press release

TSX-V: NBY

NIOBAY ANNOUNCES ELECTION OF DIRECTORS

Montréal, Québec, June 13, 2024 - NioBay Metals Inc. ("NioBay" or the "Company") (TSX-V: NBY) (OTCQB: NBYCF) is pleased to announce the results of its annual general meeting ("AGM") of shareholders held on June 12, 2024.

Shareholders holding a total of 24,462,964 common shares of the Company attended the AGM in person or were represented by proxy, representing over 29% of the 84,775,738 common shares issued and outstanding.

Jean-Sébastien David, Dawn Madahbee Leach, Raymond Legault, Mathieu Savard and Serge Savard were re-elected to the board of directors. The shareholders also re-appointed PricewaterhouseCoopers, LLP as auditors for the ensuing financial year and re-approved the Company's rolling stock option plan.

Following the AGM, the Company approved the grant of an aggregate of 1,160,000 incentive stock options to directors, officers, employees and consultants of the Company. One third of the stock options granted will vest immediately and the remaining stock options granted are subject to a two year vesting period. All grants have a seven-year term at an exercise price of $0.06. The stock options have been granted pursuant to the Company's Stock Option Plan and are subject to applicable securities laws and TSX Venture Exchange policies.

About NioBay Metals Inc.

NioBay aims to become a leader in the development of mine(s) 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 others 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 Pekuakamiulnuatsh First Nation. The Company has also the option to acquire a 80% interest in the Foothills project, a titanium-phosphate project located near the former St-Urbain mine site in Québec.

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.

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.

FOR MORE INFORMATION, CONTACT:

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