

## NioBay - James Bay Niobium Project FAQ

These are the questions that we have been asked so far.

We will update this Questions and Answers document as we receive new questions.

**We are exploring to get a better understanding of the geology and see if there is a potential to build a mine. We are exploring the area to get a better understanding of the geology and see if there is potential to build a mine.**

### **1. What is NioBay doing?**

- I. On December, 2024, NioBay sent the permit request and supporting documents to Moose Cree First Nation (MCFN) for an exploration permit (drilling program).*
- II. In October 2025, NioBay received a three-year exploration permit from the Provincial Government.*
- III. Our plan is to complete a 10,000 m drilling program.*
- IV. Support and logistical services are expected to be primarily provided by MCFN members and businesses.*

### **2. Do you have an agreement with Moose Cree?**

- I. No, we are looking to get formal support from the current leadership and membership and are continuing with ongoing consultation.*
- II. Two drilling programs have been completed previously under the framework of two environmental protection agreements agreed to by both parties.*

*The previous work resulted in no negative environmental impacts. We are confident that, provided that all permit conditions are met, no adverse effects will occur.*

### **3. What are NioBay's obligations to other Indigenous communities?**

- I. NioBay will consult and collaborate with communities that have recognized Indigenous rights in the project area to mitigate potential impacts and ensure that potential project benefits will be shared. The focus will be with the primary communities located near the project.*
- II. As the project becomes more defined, the extent of any potential impact to other Indigenous communities' rights and interests will become clearer.*

### **4. What are the employment opportunities with the exploration and environmental baseline work you are purposing?**

- I. There are immediate opportunities for exploration drillers and drill helpers at the drill site, in addition to core cutting and material handling at site. This is a short-term drill program which will take 16 weeks approximately. NioBay will tender the work with an exploration drilling company. The contractors will be encouraged to hire MCFN members as a driller or drill helper. Local contractors who have worked with MCFN will take priority.*

- II. *For the environmental monitoring and site inspections during the drill program, we will work with MCFN Lands and Resources Protection Department to ensure they identify an individual that can be hired to provide the required environmental monitoring at the project site, which will include reporting back to the MCFN.*

**5. Where is NioBay's drilling site?**

- I. *45 km due south from Moose Factory*
- II. *Completely outside the French River watershed*
- III. *Approximately 8 km east of the French River watershed*
- IV. *(SEE ATTACHED MAP – FOR LOCATION) – WHERE IS THE MAP?*

**6. What type of exploration work is NioBay planning to do in 2026?**

- I. *Approximately 25-30 drill holes totaling approximately 10,000 meters*
- II. *All holes will be at least 90 meters away from South Bluff Creek*
- III. *100% helicopter-supported program, no heavy machinery or no road access required*
- IV. *Certain drill holes will be used for geotechnical/environmental testing/monitoring*

**7. What measures will NioBay take to protect the environment?**

- I. *NioBay will comply or exceed all environmental permit requirements*
- II. *NioBay will implement the cleanest best practice procedures possible in exploration*
- III. *Use of biodegradable drilling additives/lubricants*
- IV. *Absorbent pads under all potential drip spots*
- V. *Drip pans under all tank, reservoir, drum, etc.*
- VI. *Recovery of drilling mud*
- VII. *Disposal of drill mud at Moosonee dump*
- VIII. *Recirculation and recycling of the drilling water*
- IX. *Removal of all material and equipment used for the drilling*
- X. *Removal of old drums and other debris left from the 1960's, if any are left (we have done most of the cleaning in 2022)*
- XI. *Employ a local MCFN Environmental Monitor to ensure all permit requirements are being met, which will include reporting back to the MCFN*

**8. How NioBay will ensure these environmental procedures will be implemented and followed?**

- I. *The environmental procedures are included in the signed drilling contract with Blue Heron and Knight Piesold*
- II. *NioBay's senior geologist will regularly monitor the drilling operations*
- III. *MCFN will have their own environmental monitor checking the site on a regular basis and report back to the MCFN*
- IV. *MCFN environmental monitor will regularly sample drill mud and water, and South Bluff Creek*
- V. *NioBay will financially support all MCFN environmental monitoring and analysis expenditures*
- VI. *A "detailed environmental monitoring program" from MECP Conservation plan will be followed and monitored during all site activities*

## 9. How safe is the rock that will be drilled and maybe eventually mined?

- I. *The niobium mineral of our project is hosted in a clean and safe carbonatite rock*
- II. *Drill core and the potential ore are **NOT** radioactive, **NOT** acidic, according to MFCN's consultant CanNorth report (2020) and according to Arcadis independent report (2018)*
- III. *Similar rock was mined and sold as natural fertilizer from the Spanish River Carbonatite quarry near Sudbury*
  - i. <https://borealagrominerals.ca/products/index.html>
- IV. *The only niobium mine outside Brazil is in the suburbs of Chicoutimi, Quebec; <http://niobec.com/en/about/history/>*
  - i. *Niobium is hosted in similar carbonatite rock*
  - ii. *The mine has been in production for 50 years*
  - iii. *It is surrounded by wheat and potato farms*
  - iv. *It has never had any significant health or environmental problems*

## 10. Could Niobium be dangerous or radioactive?

- I. *Niobium is **NOT** dangerous or radioactive*
- II. *Niobium is physiologically inert (and thus hypoallergenic) and harmless*
- III. *Niobium has hypoallergenic applications in prosthetics and implants, such as artificial knees and pacemakers*
- IV. *Niobium is similar to aluminium, titanium or chromium, and is mainly used in the steel industry (it is considered a critical metal in Canada – due to its high supply risk, economic importance, and essential role in producing high-strength, low-alloy steels for infrastructure and aerospace.*
- V. *Niobium increases the toughness, strength, formability, and weldability of steel*
- VI. *Niobium steels are everywhere: in your local pickup trucks and SUV frames, special tools, speciality knives, pipelines, skyscrapers, airplanes, bridges, ships, railroad, rockets ...*
- VII. *EXAMPLES OF USE:*
  - i. *The nozzle of the Merlin Vacuum series of engines developed by SpaceX for the upper stage of its Falcon 9 rocket is made from a niobium alloy*
  - ii. *Niobium alloy is used for liquid rocket thruster nozzles, such as the main engine of the Apollo Lunar Modules*
- VIII. *Niobium is used in commemorative coins:*
  - i. *In 2011-2011, the Royal Canadian Mint produced a series of \$5 [sterling silver](#) and niobium coins, including the "Hunter's Moon": <https://www.cdncoin.com/product-p/623932031180.htm>*
  - ii. *Austria produced a series of silver niobium EURO coins starting in 2003*
- IX. *Niobium oxide as coating on glass for computer screens and camera lenses*
- X. *Niobium oxide compounds are added to glass to increase the refractive index, which allows corrective glasses to be made with thinner lenses*
- XI. *Niobium can be heated and [anodized](#) to produce a wide array of [iridescent](#) colours for jewelry, where its hypoallergenic property is highly desirable*
- XII. *Recent research show that niobium could be a key component for the next generation of green batteries*

**11. How will NioBay access the exploration site this year?**

- I. *As it was in 2020 and 2022, this program will be 100% helicopter-supported*
- II. *There will be only two drill rigs operating*
- III. *Workers will stay in Moosonee. There will be emergency shelters in place at the drill sites, for drillers, helicopter pilots, technical people, environmental monitors for meals and in case of bad weather*
- IV. *An emergency ski-doo trail will be maintained during winter work. There will be no trails built in the summer, spring or fall.*

**12. How long will the exploratory/drilling phase run?**

- I. *The drill program is scheduled for 16 weeks.*

**13. In the fall 2020, NioBay undertook a Preliminary Economic Assessment (PEA)**

- I. *A preliminary economic assessment or PEA, is defined as a study that includes an economic analysis of the potential viability of a project's mineral resources. Preliminary economic assessments are completed before prefeasibility and feasibility studies, and are an important step in determining whether a company should continue drilling and preliminary investigation.*

**14. Does a positive PEA mean that you will build the mine?**

**No!**

- I. *There are a number of steps after the PEA that need to refine the project including environmental baseline and assessment(s); along with feasibility studies that contain more detailed engineering and costs.  
A positive PEA is a good sign but only support additional drilling initiatives and mineralogy test.*

**15. Why does the PEA have three mining options: i. Open pit; ii. Open pit and underground; iii. Underground and why are you now talking about a potential of an underground project**

- I. *The goal of the PEA is to illustrate the estimated project costs and rates of return under a variety of options.*
- II. *We highlight the open pit model in the press release because it is the most robust economically. The presentation we will make during our investor call and the background information provided will examine the other two options.*
- III. *A main objectives of the 2026 drilling program is to confirm the extension of a high-grade zone plunging at depth under the shallow drill holes of the northern half of the deposit. If confirmed and being positive, this geological model could demonstrate that the underground scenario is the best economic model.*
- IV. *Economic return is not the only deciding factor in the final design or operation of a mine. Other considerations, such as not impacting areas of cultural or spiritual concern will influence site decisions as does the impact on long term closure of the mine. This is why we are consulting with the MCFN.*
- V. *Social acceptability by the communities which may be impacted is an important criteria that Niobay will take into account prior to making a final decision. It is through the baseline and environmental assessment, coupled with the feasibility study that*

determines the final economics of the project. Again, this is why we are consulting with the MCFN.

### **The Importance of Water Map**

