November 5, 2026

Trading Symbols: CSE – NIOX
FRA – O7D0
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QUEBEC SELECTS NIOBIUMX'S SHIPSHAW CARBONATITE AS ONE OF FIVE FOR DETAILED STUDY; NIOBIUMX ANNOUNCES PRIVATE PLACEMENT OF FLOW-THROUGH UNITS

Canada is the world's second-largest niobium producer, and every tonne comes from the Saint-Honoré district.

TORONTO, ON / ACCESS Newswire / November 5, 2026 / NiobiumX Mining Inc. (CSE:NIOX)(FRA:O7D0)(OTCQB:NIOXF) ("**NiobiumX**" or the "**Company**") is pleased to highlight that its Shipshaw carbonatite is one of five carbonatite systems selected by Géologie Québec, the geoscience branch of the Ministère des Ressources naturelles et des Forêts, for detailed characterization in metallogenic bulletin BM 2024-02.

"Quebec's geologists reviewed the whole Waswanipi–Saguenay corridor and picked five carbonatites for detailed study. One hosts North America's only producing niobium mine. Another is ours," said Kirby Renton, President and Chief Executive Officer. "Canada is the world's second-largest niobium producer, with every tonne coming from this one district. The Province chose Shipshaw independently; our job now is to find out what lies beneath it."

Of the carbonatite systems along the Waswanipi–Saguenay corridor, Géologie Québec selected five as particularly promising for detailed characterization: the Crevier alkaline intrusion, the Grand Lac Brochet carbonatite, the Girardville carbonatite, the Shipshaw carbonatite, and the Saint-Honoré alkaline complex, which hosts the producing Niobec mine. The Company's Shipshaw Property covers the Shipshaw carbonatite.[1] Proximity to Niobec is not necessarily indicative of mineralization on the Shipshaw Property, and the Shipshaw Property has no current mineral resource or mineral reserve estimate.[2]

Key Highlights

1. One of Five Systems Selected by the Province: Géologie Québec identified five intrusions along the corridor as particularly promising for niobium and rare earth characterization, each expressed as a negative magnetic anomaly, and each indexed in SIGÉOM as a mineralized zone. Shipshaw, indexed as Terres Rompues and Terres Rompues-SE, is one of them.[1]

2. One Structure Controls All Five: The bulletin describes the Waswanipi–Saguenay lineament as a trans-crustal structure older than 1,100 million years, reactivated repeatedly through later tectonic events, that channelled the carbonatitic and alkaline magmas of the corridor to surface. All five selected systems lie along it, which the bulletin interprets as a common structural control. [1]

3. What the Corridor Already Hosts: The bulletin describes the Saint-Honoré complex as having one of the most niobium-rich carbonatites in the world and notes that Canada is the world's second-largest niobium producer after Brazil. At Saint-Honoré the niobium is carried in the magnesio-carbonatite, and the bulletin describes the Shipshaw mineralized zone as having a homogeneous magnesio-carbonatite composition. [1, 2]

4. A Multi-Year Government Program: The study began in 2022 and, in the bulletin's words, will be expanded year by year as work and discoveries progress. The Company did not commission the work and has no involvement in it.[1]

5. More to Come on Shipshaw: The bulletin states that little data will be presented on Shipshaw until a doctoral thesis in progress at the Université du Québec à Chicoutimi, which is expected to provide new constraints on the Shipshaw mineralized zone, is published. The Company intends to report on that work when it is public. [1]

Private Placement

The Company is also pleased to announce a non-brokered private placement of up to 7,547,170 flow-through units (each a "**FT Unit**") at a price of $0.53 per FT Unit for aggregate gross proceeds of up to $4,000,000 (the "**Offering**").

Each FT Unit will consist of one common share of the Company issued as a “flow-through share” within the meaning of the *Income Tax Act* (Canada) (a “**FT Share**”) and one-half of one common share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant will entitle the holder to purchase one common share of the Company, which will not be a flow-through share, at a price of $0.85 for a period of 24 months from the closing date.

The Company intends to use the gross proceeds from the Offering to incur eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" within the meaning of the *Income Tax Act* (Canada), which will be renounced to the subscribers in an amount not less than the subscription price of the FT Units, with an effective date no later than December 31, 2026 and to incur such expenses on or before December 31, 2027.

Proceeds of the Offering will fund the Company's ongoing program at the Shipshaw Property or other properties in Quebec the company may acquire

Closing of the Offering is subject to receipt of all necessary corporate and regulatory approvals, including the approval of the Canadian Securities Exchange. All securities issued under the Offering will be subject to a statutory hold period of four months and one day from the date of issuance.

The Company may pay finder's fees to eligible persons in connection with the Offering, in accordance with the policies of the Canadian Securities Exchange.

Marketing Engagement

The Company also announces that it has engaged 1499486 B.C. Ltd DBA Ace Digital Ltd (the "**Consultant**") (address: 110-4170 Still Creek Drive, Burnaby BC V5C 6C6; contact: Steve Hnatko; phone number: 604-999-7361; email: steve@ace-digital.ca) to provide digital communications services under a marketing consulting services agreement dated November 4, 2026.

Under the terms of the agreement, the Consultant will provide digital marketing services, including the preparation and distribution of online articles, email and social media marketing, video content creation, and related digital marketing activities. The Agreement has a term of six months commencing on a date in November 2026 to be determined. In consideration for its services, the Company has agreed to pay the Consultant a total fee of USD$300,000, plus applicable taxes, payable in a single upfront cash payment.

The Consultant and the Company are not related parties and operate at arm’s length. To the Company's knowledge, neither the Consultant nor its principals have any interest in the Company’s securities, directly or indirectly, or any right to acquire such an interest.

Director Resignation

The Company further announces that Tyler Heathcote has resigned from the board of directors. The Company wishes him the best in his future endeavors.

About Niobium

Niobium has established and emerging applications in defense and AI. It is one of the critical minerals behind America's weapons and the next generation of AI computing, used in the jet engines, rocket motors and missiles of the US military and in the superconducting circuits being developed to cut AI's power and heat. The US mines none of it: according to the US Geological Survey, significant US niobium mine production has not been reported since 1959, and the country relies on imports for all of it.

About NiobiumX Mining Inc.

NiobiumX Mining Inc. (CSE: NIOX | OTCQB: NIOXF | FRA: O7D0) is a critical minerals exploration company focused on niobium that holds ground beside the only producing niobium mine in North America, advancing the Shipshaw Property, a package of 48 mineral claims totalling approximately 2,686 hectares in the Saguenay region of Quebec, situated within the Saguenay Graben of the Grenville Geological Province and characterized by a swarm of carbonatite and lamprophyre dykes. The Shipshaw carbonatite is one of five carbonatite intrusions in the Waswanipi–Saguenay zone selected for characterization by Géologie Québec in metallogenic bulletin BM 2024-02.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Deepak Varshney, P.Geo., a consultant to the Company and a Qualified Person as defined by National Instrument 43-101.

For Further Information

Kirby Renton, President, Chief Executive Officer and Director

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More information: niobiumx.com/property

On behalf of the Board of Directors, Kirby Renton, President and Chief Executive Officer, NiobiumX Mining Inc.

Forward-Looking Information

Except for statements of historical fact this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words or statements that certain events or conditions "may" or "will" occur. Forward-looking information in this news release includes, without limitation, statements regarding the Company's exploration plans; the potential and prospectivity of the Shipshaw Property for niobium and rare earth elements; the continuation of Géologie Québec's study program; the expected publication of the Université du Québec à Chicoutimi doctoral thesis and the Company's intention to report on it; future applications of and demand for niobium; the size, terms and closing of the Offering and the receipt of required approvals, including that of the Canadian Securities Exchange; the payment of finder's fees; the intended use of proceeds; the incurrence and renunciation of qualifying expenditures and the timing thereof; and the services to be provided by the Consultant. Such information is based on assumptions management considers reasonable, including the accuracy of third-party geological interpretations, the continuation of government and academic work as described, the completion of the Offering on the terms and timing anticipated, the receipt of all required approvals, the Company's ability to incur and renounce qualifying expenditures as intended, the availability of financing and permits, the maintenance of mineral title, and stable market and regulatory conditions. Forward-looking information is subject to risks that may cause actual results to differ materially, including that geophysical or model-derived anomalies may not reflect mineralization; that interpreted targets may not be confirmed by drilling; that the Company's exploration strategy may change; that no mineral resource estimate exists for the Property and none may ever be established; that historical results may not be verified or replicated; that government or academic work may be delayed or discontinued; that the Offering may not close on the terms anticipated, or at all, or that required approvals may not be obtained; that the Company may not incur or renounce qualifying expenditures as intended, or that such expenditures may not qualify under the *Income Tax Act* (Canada); that the use of proceeds may change; that the Company may be unable to obtain financing, permits or title on acceptable terms; and changes in commodity prices, demand, tax laws and critical minerals policy. Readers are cautioned not to place undue reliance on forward-

looking information, which is expressly qualified by this cautionary statement. The Company undertakes no obligation to update forward-looking information except as required by applicable law. Additional information on risks is available in the Company's filings at www.sedarplus.ca.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Notes and References

1. Legros, H., Beauchamp, M., Moukhsil, A., et al., 2025 — Metallogenic bulletin BM 2024-02, Caractérisation des carbonatites à Nb-ETR de la zone Waswanipi–Saguenay, Province de Grenville. Géologie Québec, Ministère des Ressources naturelles et des Forêts (final version 11 November 2025). gq.mines.gouv.qc.ca.

2. Readers are cautioned that the geology and mineralization of neighbouring properties, including the Niobec mine, are not necessarily indicative of the geology or mineralization of the Property. The Company has no interest in the Niobec mine; information about it is taken from public disclosure by its owners and has not been verified by the Company's Qualified Person. The Shipshaw Property has no current mineral resource or mineral reserve estimate.