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NEWS RELEASE

## NIOBEC MINE - STRIKE AT NIOBEC

2025-05-01

SAGUENAY, QC, May 1, 2025 /CNW/ - Over the past 12 weeks, management of Niobec Inc. (the "Company") has been actively engaged with representatives of Unifor Local 666 (the "Union"), the union representing the Company's blue-collar workers, in negotiations concerning the collective agreement expiring on April 30, 2025 (the "Collective Agreement").



# A SEMINAL MOMENT

Test2

The Company worked in collaboration with the Union throughout this process, negotiating at all times in good faith and in compliance with the Collective Agreement and applicable Quebec laws. Throughout the negotiations, the Company presented the Union with multiple offers, all of which it considered compelling and fair to blue-collar employees. Despite their efforts, the Company and the Union were unable to reach agreement on the renewal of the terms of the Collective Agreement, and the Union called a strike on Thursday, May 1, 2025.

Furthermore, despite the Company's good-faith negotiations and respectful conduct during the negotiation process, the Company has become aware of certain reprehensible behaviour by blue-collar workers at the site in recent days. These actions include wilful and intentional damage to Company property, equipment and infrastructure, and have resulted in significant disruption to the site. In addition, this reckless behavior has compromised the safety and integrity of the Company's operations, and has created a dangerous environment for the Company's employees, including the blue-collar workers.

The Company will not tolerate any dangerous or damaging behavior, and will not compromise the safety of its site and the people who come to work there every day. The Company therefore reserves the right to exercise all remedies provided by the Collective Agreement against blue-collar employees responsible for any damage and disruption on the site, as well as any disciplinary measures that may be necessary. The Company also reserves all other rights at its disposal in response to misconduct by blue-collar employees.

The Company remains hopeful that an agreement can be reached within the framework of new negotiations, and is ready to resume dialogue with the Union at any time.

SOURCE Niobec Inc.

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