

CENTENNIAL, Colo., July 01, 2016 (GLOBE NEWSWIRE) -- [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (TSX:NB) (OTCQX:NIOBF) (FSE:BR3) announces that, effective today, it has named Neal Shah as the Company's Chief Financial Officer ("CFO").

Mr. Shah has served as NioCorp's Interim CFO since April 2015. Prior to that, he was NioCorp's Vice President of Finance since joining the Company in September 2014. Mr. Shah brings an extensive background in corporate finance, treasury, financial planning and analysis, strategic planning, and risk management.

"Neal has done an outstanding job for NioCorp and for our shareholders over the past two years, and has built a great team while serving as an invaluable member of our senior leadership," said Executive Chairman and CEO Mark A. Smith. "He has an unshakeable dedication to bringing our Elk Creek Superalloy Materials Project to commercial reality as soon as possible, and we all look forward to continuing to work with him toward that very exciting goal."

Mr. Neal is a graduate of the University of Colorado at Boulder's Mechanical Engineering program (BSME) and Purdue University's Krannert School of Management (MBA). With nearly 20 years of experience in various industries as diverse as high-tech to rare earths, his recent experience includes the positions of Senior Manager of Corporate Development and M&A and more recently the Director of Strategy and Business Planning at MolyCorp's corporate offices in Greenwood Village, CO. Previously, he was with Intel for six years, most recently as a Finance Manager in the high-growth wireless business group. Neal brings a wealth of corporate expertise having also worked at IBM, Boeing, and Covidien.

On Behalf of the Board of Directors:

"Mark Smith"

Mark Smith, Executive Chairman, CEO and Director

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About NioCorp

NioCorp is developing a superalloy materials project in Southeast Nebraska that will produce niobium, scandium, and titanium. Niobium is used to produce superalloys as well as High Strength, Low Alloy ("HSLA") steel, which is a lighter, stronger steel used in automotive, structural, and pipeline applications. Scandium is a superalloy material that can be combined with Aluminum to make alloys with increased strength and improved corrosion resistance. Scandium also is a critical component of advanced solid oxide fuel cells. Titanium is used in various superalloys and is a key component of pigments used in paper, paint and plastics and is also used for aerospace applications, armor and medical implants.

Cautionary Statements

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