

CENTENNIAL, COLORADO--(Marketwired - Dec 23, 2015) - [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (TSX:NB)(OTCQX:NIOBF)(FRANKFURT:BR3) announced today that it received conditional approval from the Toronto Stock Exchange ("TSX") of a definitive convertible security funding agreement (the "Agreement") with an entity managed by The Lind Partners, a New York based asset management firm (together, "Lind"). The Company also confirmed today that it has received an initial US\$3.0 million in First Tranche funding from Lind.

Under the Agreement, NioCorp expects to receive a total of US\$4.5 million in First Tranche funding from Lind. In addition to the US\$3.0 million already transferred, US\$1.5 million is expected to be released from escrow pending certain conditions required to be satisfied by December 31, 2015. Lind can increase the funding under the Convertible Security by an additional US\$1.0 million during its two-year term. Further, provided certain conditions are met, the Company will have the right to call an additional US\$ 1.0 million under the Agreement.

The Agreement also provides for the issuance of a second Convertible Security on mutual agreement of the Company and Lind, in which Lind would fund up to another US\$6.0 million (the "Second Tranche"), which can also be increased by US\$1.0 million.

Mark A. Smith, NioCorp's Executive Chairman, stated: "We are very pleased to have received the TSX's conditional approval of this financing and with the support we have received from Lind, which has allowed this package to move rapidly to closing. With funds already starting to flow, we are able to re-accelerate our work toward completion of a Feasibility Study, and we look forward to continuing to advance our Elk Creek project as rapidly as possible."

Jeffrey L. Easton, Founder and a Managing Director of The Lind Partners, stated: "The fact that we were able to complete this transaction, in the midst of the holiday season, is a testament to the excellent working relationship developing with the NioCorp management team. We are off to a great start in helping to move this project to reality, and we look forward to a long and prosperous relationship with the Company and its owners."

Mark Smith, Executive Chairman and Director

About NioCorp

NioCorp is developing the Elk Creek Niobium / Scandium / Titanium project in Southeast Nebraska. Niobium is used to produce High Strength, Low Alloy ("HSLA") steel, which is a lighter, stronger steel used in automotive, structural, and pipeline applications. Scandium can be combined with Aluminum to make an alloy with increased strength and improved corrosion resistance. Scandium is also a critical component of advanced solid oxide fuel cells. Titanium 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. The Mineral Resource presented in the October 2015 PEA has been reported following CIM guidelines. The October 2015 PEA is preliminary in nature and it includes a level of engineering precision and assumptions which are currently considered too speculative to have the economic considerations applied to them that would enable Mineral Resources to be categorized as Mineral Reserves. Inferred Mineral Resources are not included in the mine plan for the October 2015 PEA. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The October 2015 PEA includes price and market assumptions concerning an expanded demand in the scandium market. There is no certainty that the October 2015 PEA will be realized. Certain statements contained in this press release may constitute forward-looking statements. Such forward-looking statements are based upon NioCorp's reasonable expectations and business plan at the date hereof, which are subject to change depending on economic, political and competitive circumstances and contingencies. Readers are cautioned that such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause a change in such assumptions and the actual outcomes and estimates to be materially different from those estimated or anticipated future results, achievements or position expressed or implied by those forward-looking statements. Risks, uncertainties and other factors that could cause NioCorp's plans or prospects to change include changes in demand for and price of commodities (such as fuel and electricity and the commodities being explored and proposed for development by NioCorp - niobium, titanium, and scandium) and currencies; changes or disruptions in the securities markets; legislative, political or economic developments; the need to obtain permits and comply with laws and regulations and other regulatory requirements; the possibility that actual results of work may differ from projections / expectations or may not realize the perceived potential of NioCorp's projects; risks of accidents, equipment breakdowns and labor disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in development programs; operating or technical difficulties in connection with exploration, mining or development activities; the speculative nature of mineral exploration and development, including the risks of diminishing quantities of grades of reserves and resources; and the risks involved in the exploration, development and mining business. NioCorp disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise revise any forward-looking statements whether as a result of new information, future events or otherwise.

Contact

Jim Sims
VP of External Affairs
[NioCorp Developments Ltd.](#)
720-639-4650
jim.sims@niocorp.com