

CENTENNIAL, COLORADO--(Marketwired - Jan. 19, 2016) - [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (TSX:NB)(OTCQX:NIOBF)(FRANKFURT:BR3) is pleased to announce that it has closed its oversubscribed private placement financing announced by the Company on December 15, 2015 (the "Private Placement") for gross proceeds of CAD\$5,247,485 through the issuance of 9,074,835 Units at a price of CAD\$0.57 per Unit. Each Unit was comprised of one common share of the Company and one common share purchase warrant (each a "Warrant"). Each Warrant entitles the holder to acquire a common share of the Company at a price of CAD\$0.75 for a period of three years from their date of issuance.

Mark Smith, Executive Chairman and CEO of NioCorp, acquired 115,000 Units under the Private Placement.

"This is yet another significant milestone accomplished by NioCorp in very difficult capital markets," said Mr. Smith. "The fact that our Elk Creek, Nebraska project continues to attract capital from both retail and institutional investors underscores how differentiated this project is from so many other mining projects. I thank our many new investors and welcome them to the NioCorp family as we work to bring online this remarkable Nebraska superalloy materials project for markets around the globe."

Mr. Smith added that completing this private placement also satisfies a final condition of release of the balance of funds recently committed by The Lind Partners, a New York-based institutional investment house. "Once the final funds from Lind are received by NioCorp, we will have raised gross proceeds of CAD\$11.5 million within just the past several weeks. These funds will help us complete work on our Elk Creek Feasibility Study and continue to push this project down the path to commercial operation."

The subscription by Mr. Smith to the Private Placement constitutes a related-party transaction under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). Because the value of Mr. Smith's subscription is less than 25 per cent of NioCorp's market capitalization, it is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101. The material change report in relation to Mr. Smith's subscription will be filed fewer than 21 days before the closing date as the Company wished to complete the Private Placement as soon as commercially practical after all required approvals were obtained. The Company paid cash commissions of CAD\$43,007 and issued 75,450 broker warrants (having the same terms as the Warrants) in connection with the Private Placement. All securities issued pursuant to the Private Placement are subject to a hold period expiring 4 months and one day from closing.

Mark Smith

Executive Chairman, CEO and Director

Source: [NioCorp Developments Ltd.](#)

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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.

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