CENTENNIAL, Colo., Sept. 08, 2016 (GLOBE NEWSWIRE) -- NioCorp Developments Ltd. (“NioCorp” or the "Company”) (TSX:NB) (OTCQX:NIOBF) (FSE: BR3) is pleased to announce the successful completion of a Jurisdictional Determination (JD) process with the US Army Corps of Engineers (USACE) for the Company’s Elk Creek Superalloy Materials Project (“Project”). The JD’s findings clears the path for the Project to proceed to the next phase of planning and permitting.

The JD issued by the USACE identifies wetlands and streams within the Elk Creek Project’s footprint that are considered Waters of the U.S. (WOTUS) and are therefore regulated under the federal Clean Water Act. Fortunately, the Elk Creek Project, as laid out in the Company’s October 2015 Preliminary Economic Assessment (PEA), was designed to minimize impacts on WOTUS wetlands and streams. This will likely streamline the permitting process for the facility and facilitate a more rapid onset of construction, according to Scott Honan, President of Elk Creek Resources Corporation, the wholly-owned NioCorp subsidiary that is developing the Elk Creek Project.

For example, the JD reinforced the Company’s belief that there are no WOTUS wetlands and streams in the immediate footprint of the Project’s mine mouth and product processing facilities. Those facilities are expected to be the initial focus of project construction. Other areas in the Project’s larger footprint were determined to impact WOTUS wetlands or streams, and those areas will require a Section 404 individual permit from the USACE.

However, Mr. Honan noted that the decision offered “no surprises,” and that they have already begun work on proposed mitigation measures to address impacts to WOTUS wetlands and streams within the Project footprint.

“We are very grateful that the USACE’s Omaha District Regulatory Branch has completed this critical piece of permitting work for the Elk Creek project,” said Mr. Honan. “We are especially pleased that the USACE has determined that there are no WOTUS wetlands or streams in the Project areas where initial construction activities are expected to begin. We worked very hard to design this project so that it absolutely minimized impacts to streams and wetlands.”

“As some parts of the Project will unavoidably impact a few WOTUS features, we have started working with the USACE on the Section 404 permit process,” Mr. Honan added. “We look forward to continuing to work closely with USACE officials so that this important Project can move forward as efficiently as possible.”

On Behalf of the Board of Directors,

"Mark Smith”

Mark Smith
Executive Chairman, CEO, and Director

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 Note Regarding Forward-Looking 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 document. Certain statements contained in this document may constitute forward-looking statements, including but not limited to statements regarding potential future production at the Elk Creek Project, anticipated products to be produced at the Elk Creek Project, the future critical and strategic nature of Niobium and Scandium, the timing, completion and results of a feasibility study for the Elk Creek Project. 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 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.

The Elk Creek Project is exploratory in nature and investors should not assume that mineral resources at the project will ever be converted to SEC Industry Guide 7 or NI 43-101 mineral reserves with demonstrated economic and legal viability.

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