

CENTENNIAL, Colo., Dec. 06, 2016 (GLOBE NEWSWIRE) -- [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (TSX:NB) (OTCQX:NIOBF) (FSE:BR3) is pleased to announce the successful completion of the Calcination Pilot Plant, which has demonstrated a means of recycling sulphuric acid under continuous conditions. The pilot plant was constructed and operated at the SGS facility in Lakefield, Ontario (SGS).

The pilot plant operated continuously from November 28 through December 2, 2016. Solid material generated during the company's Acid Regeneration Pilot Plant was fed to a kiln where it was heated to decompose the solids into the gaseous precursors of sulphuric acid. The Pilot Plant accomplished all three of its objectives, which were to run the Calcination unit operation continuously, to generate quantities of Calcine product for follow-on characterization testing, and to provide a characterization of the gas generated during calcining. The Pilot Plant was fed with 183 kg of solids and produced 53 kg of dry Calcine product, which is right in line with expectations from previous bench testing at SGS.

"The means of recycling the Elk Creek Project's two main reagents has now been demonstrated through the Acid Recovery and Calcination Pilot Plants," said Mark A. Smith, Executive Chairman and CEO of NioCorp. "Recycling reagents within the plant will mean that our Elk Creek operation would be less dependent on external supplies of these materials, and is in keeping with the Company's objective of developing an efficient operating plant design for the Elk Creek Feasibility Study."

The Company also is pleased to announce that the final pilot plant necessary to complete the Elk Creek Project Feasibility Study, which is intended to optimize the niobium recovery process, commenced operation at SGS on December 5, 2016.

On Behalf of the Board of Directors,

"Mark Smith"

Mark Smith  
Executive Chairman, CEO, and Director

Qualified Persons: Eric Larochelle, B.Eng of SMH Process Innovation, a Qualified Person as defined by National Instrument 43-101, is responsible for the Elk Creek hydrometallurgical program and has read and approved the technical information contained in this news release.

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For More Information: Contact Jim Sims, VP of External Affairs, [NioCorp Developments Ltd.](#), 720-639-4650, [jim.sims@niocorp.com](mailto:jim.sims@niocorp.com)

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, expected growing demand for metals to be produced at the Elk Creek Project, potential future customers for such metals, stable future pricing for ferroniobium, NioCorp potentially being the only producer of ferroniobium and scandium in the United States, estimated resources at the Elk Creek Project, future state and local support of the Elk Creek Project, potential returns for investors, anticipated costs of production at the Elk Creek Project being competitive, anticipated competitive advantages, expected date for beginning future commercial production, the timing, completion and results of a feasibility study for the Elk Creek Project, and results and estimates in the Preliminary Economic Assessment, including but not limited to, potential life of mine, pre-tax Net Present Value (NPV), after-tax NPV, Internal Rate of Return and estimated cash flows from production. 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.