

GREENWOOD VILLAGE, Colo., July 04, 2017 (GLOBE NEWSWIRE) -- [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (TSX:NB) (OTCQX:NIOBF) (FRANKFURT:BR3) announces that it has entered into an agreement with Mackie Research Capital Corporation ("Mackie") pursuant to which Mackie has agreed to sell on a best efforts agency basis by way of private placement up to 3,077,000 units of the Company (the "Units") at a price of C\$0.65 per Unit (the "Issue Price") for gross proceeds to the Company of up to C\$2,000,050 (the "Offering"). There is no minimum offering amount.

Each Unit will consist of one common share of NioCorp (each, a "Common Share") and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to acquire one common share of NioCorp at a price of C\$0.79 at any time prior to the date which is 48 months following completion of the Offering.

The Company has also granted the underwriter an option (the "Agent's Option") to increase the size of the Offering by up to 15% in Units, by giving written notice of the exercise of the Agent's Option, or a part thereof, to the Company at any time up to 48 hours prior to closing, which is anticipated to occur on or before the week of July 17, 2017 and is subject to the completion of formal documentation, receipt of all necessary regulatory approvals, including the approval of the Toronto Stock Exchange ("TSX"), and other customary conditions.

As promptly as practicable following the Closing, the Company will prepare and file a registration statement and U.S. preliminary prospectus (collectively, the "Registration Statement") under the United States Securities Act of 1933, as amended, in respect of the Common Shares and Warrant Shares sold under the Offering; provided that if the Company has not caused the Registration Statement to be declared effective by the United States Securities and Exchange Commission at or before 5:00 p.m. (Vancouver time) on November 17, 2017, then (a) each Unit will thereafter entitle the holder to receive, for no additional consideration, an additional 10% of the Warrants underlying each Unit, resulting in the issuance of 1.1 Warrants (instead of one Warrant), with each whole Warrant being exercisable into one Warrant Share, subject to adjustment, on exercise of the Warrants (the additional Warrants are referred to as the "Penalty Securities"); and (b) each unexercised Compensation Option (as defined below) will thereafter entitle the holder to receive, upon the exercise thereof, for no additional consideration, an additional 10% of the Common Shares otherwise issuable upon exercise of the Compensation Options, resulting in the issuance of 1.1 Common Shares issuable upon exercise of each Compensation Option, subject to adjustment (the "Compensation Penalty Securities").

The Company has agreed to pay to Mackie a cash commission of 6.5% of the aggregate gross proceeds arising from the Offering (the "Commission"), such Commission also being applicable on gross proceeds arising from the exercise of the Agent's Option, where any such exercise occurs. In addition, at Closing, and subject to regulatory approval (where any such approval is required), Mackie will receive options (the "Compensation Options") exercisable at any time up to 48 months following Closing to purchase Common Shares in an amount equal to 6.5% of the number of Units issued pursuant to the Offering (subject to adjustment taking into account any Compensation Penalty Securities), including the amount subscribed for pursuant to the exercise of the Agent's Option, where any such exercise occurs. The Compensation Options shall be exercisable at the price of the Units issued pursuant to the Offering.

Separately, NioCorp and Mackie announced the termination of a previous agreement, announced on May 10, 2017, pursuant to which Mackie was to purchase, on a bought deal short form prospectus basis, 3,077,000 units of the Company at a price of C\$0.65 per Unit for gross proceeds to the Company of up to C\$2,000,050. The parties mutually agreed to terminate that agreement as a final prospectus could not be receipted until the NI 43-101 technical report detailing the results of the Elk Creek Project Feasibility Study announced on June 30, 2017 was filed. The technical report is expected to be filed prior to August 14, 2017.

A portion, or all of, the Offering may be completed pursuant to BC Instrument 45-534 *Exemption from prospectus requirement for certain trades to existing security holders* ("BCI 45-534") and in accordance with the provisions of various corresponding blanket orders and rules of other Canadian jurisdictions that have adopted the same or a similar exemption from prospectus requirement (collectively with BCI 45-534, the "Existing Security Holder Exemption"). Subject to applicable securities laws, the Company will permit each person or company who holds common shares as of July 3, 2017 (the "Record Date") to subscribe for the Units that will be distributed pursuant to the Offering, provided that the Existing Security Holder Exemption is available to such purchaser. In addition to conducting the Offering pursuant to the Existing Security Holder Exemption, the Company will also accept subscriptions for Units where other prospectus exemptions are available.

Subject to certain limitations discussed below, the Offering is open to all existing shareholders of the Company until July 11, 2017, other than shareholders located within the United States or who are, or who are acting for the account or benefit of, U.S. Persons (as defined in Regulation S under the United States Securities Act of 1933, as amended (the "1933 Act")). Eligible shareholders of the Company interested in participating in the Offering should contact the Company at [NioCorp Developments Ltd.](#), 7000 South Yosemite Street, Suite 115 Centennial, CO 80112, Attn: Jim Sims, Tel: (303) 503-6203, email: jim.sims@niocorp.com, no later than July 11, 2017 so that subscription materials can be provided for completion and return to the Company no later than July 18, 2017.

Subscribers purchasing Units under the Existing Security Holder Exemption will need to represent in writing that they meet

certain requirements of the Existing Security Holder Exemption, including that they were, on or before the Record Date, a shareholder of the Company (and still are a shareholder of the Company). The aggregate acquisition cost to a subscriber under the Existing Security Holder Exemption cannot exceed CDN\$15,000 unless that subscriber has obtained advice regarding the suitability of the investment and, if the subscriber is resident in a jurisdiction of Canada, such advice is obtained from a person that is registered as an investment dealer in the subscriber's jurisdiction.

If the Offering is over-subscribed, it is possible that a shareholder's subscription may not be accepted by the Company even though it is received. Additionally, in the event of an imbalance of large subscriptions compared to smaller subscriptions, management of the Company reserves the right in its discretion to reduce large subscriptions in favor of smaller shareholder subscriptions.

Proceeds of the Offering will be used for general working capital purposes and to continue to advance the Company's Elk Creek Superalloy Materials Project.

All of the securities sold pursuant to the Offering will be subject to a four month hold period, which will expire four months and one day from the date of Closing, as well as additional restrictions required by the 1933 Act.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the 1933 Act, as amended, or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available. Hedging transactions involving these securities may not be conducted unless in compliance with the 1933 Act.

On Behalf of the Board of Directors,

"Mark Smith"

Mark Smith
President, CEO, Chairman and Director

Source: [NioCorp Developments Ltd.](#)

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About NioCorp

NioCorp is developing a superalloy materials project in Southeast Nebraska with an aim to 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 related to the anticipated closing, size, structure of and exemptions utilized under the Offering, as well as the development of 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 positions expressed or implied by those forward-looking statements. Risks, uncertainties and other factors that could cause NioCorp's plans or prospects to change include risks related to the Company's ability to operate as a going concern; risks related to the Company's requirement of significant additional capital; changes in demand for and price of commodities (such as fuel and electricity) and currencies; changes in economic valuations of the Project, such as Net Present Value calculations, 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; the risks involved in the exploration, development, and mining business, and the risks set forth in the Company's filings with the SEC at www.sec.gov. 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.

For More Information:

Contact Jim Sims, VP of External Affairs, [NioCorp Developments Ltd.](#), 303-503-6203, jim.sims@niocorp.com