

Up to 1,200 Construction Workers Expected to be Hired to Build NioCorp's Elk Creek, Superalloy Facility at the Peak of its Construction Period

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Overall, as much as \$750 Million out of a Total of \$1 Billion in Capital Expenditures is Expected to be Spent in Nebraska to Establish the Facility

CENTENNIAL, Sept. 14, 2017 - Building the Elk Creek, Nebraska Superalloy Materials Facility (the "Facility") proposed by [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (TSX:NB) (OTCQX:NIOBF) (FSE:BR3) is expected to result in the hiring of as many as 1,200 construction workers at the peak of the construction period. Moreover, of the total \$1 billion in capital expenditures required to construct and bring the Facility into operation over that period, between \$500-\$750 million is expected to be spent in Nebraska.

These are among the findings of an analysis, released by NioCorp, detailing some of the possible macroeconomic benefits to Nebraska and the region of the Facility's construction and operation. The analysis is based upon the findings and forecasts in the recently completed Elk Creek Feasibility Study ("Feasibility Study"), a CIM-compliant Technical Report developed in accordance with National Instrument 43-101 ("NI 43-101").

[Download the NioCorp Macroeconomic Analysis](#)

Once in production, the Facility is estimated to support as many as 466 full-time jobs, generating an average of \$39 million in annual payroll. Additionally, \$129 million annually is estimated to be required in operating expenditures. Over the operational life of the Facility, an estimated \$5.3 billion will be spent on operating expenses.

In addition to the construction jobs and full-time operational workers, the facility can be expected to support the creation of more than 1,000 additional jobs in Nebraska and throughout the economy. This estimate is based on the U.S. Bureau of Economic Analysis' estimate that 2.3 additional jobs are created for every job directly associated with an average metal mining project.

The analysis, which can be downloaded here, provides a high-level summary of the following possible macroeconomic benefits of the Project to Nebraska and the economy:

Potential Macroeconomic Impacts to Nebraska of the Elk Creek Superalloy Facility

466	Peak number of permanent jobs once in full-scale operation.
1,232	Construction jobs at height of 3.5-year construction period.
1,035	Additional jobs created as a result of the Facility's operation.
\$39 million	Average annual employee payroll once in full operation.
\$835 million	Cumulative employee payroll over initial 20 years of operation.
\$28 million	Estimated average tax revenue to Nebraska governments. ⁱ
\$493 million	Estimated cumulative tax revenue to Nebraska over the Facility's initial 20 years of operation. ⁱ
\$1.08 billion	Total capital expenditures for Facility construction.
\$5.3 billion	Cumulative operating expenditures for the facility over the estimated 32 operational life of the Facility.

"We are proud of the enormous job creation, economic stimulus, government revenue, and workforce

training benefits that the Elk Creek Facility is estimated to deliver to Nebraska and the surrounding region," said Mark A. Smith, Executive Chairman and CEO of NioCorp. "In addition to creating new jobs and injecting billions into the Nebraska economy over its operational life, the Elk Creek Project will also put Nebraska on the map globally as a leader in the production of these key superalloy metals."

The NioCorp analysis noted that other benefits can be expected to accrue to Nebraska from the project, including the following:

- Positive economic ripple effects of increased local spending by Project employees and contractors;
- A more highly skilled workforce;
- Enhancements to Nebraska's Gross Domestic Product (GDP) and trade balance;
- Improvements to local infrastructure systems; and
- An expanded housing base in SE Nebraska.

On Behalf of the Board of Directors,

"Mark Smith"

Mark Smith
Executive Chairman, CEO, and Director

QUALIFIED PERSONS

Jeff Osborn, BSc Mining, MMSAQP of SRK Consulting (U.S.), Inc., a Qualified Person as defined by National Instrument 43-101, has read and approved the technical information related to the Elk Creek Feasibility Study contained in this news release.

Source: [NioCorp Developments Ltd.](#)
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For More Information:

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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

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operations; access to project funding, and exploration results. 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 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; and 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.

ⁱ These tax estimates do not take into account tax credits and/or exceptions that may be received by the Company as a result of its pending application to the Nebraska Advantage program. Also, these estimates do not take into account factors such as (1) any applicable deductions or credits that may be received as part of the Company's project financing plans, (2) net operating losses that can be expected to impact tax liability, and (3) prospective changes in the Company's corporate structure, if any.

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