

U.S. Government Officially Declares All Three Superalloy Metals from Nebraska Project as “Critical Minerals”

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CENTENNIAL, Colo., May 17, 2018 (GLOBE NEWSWIRE) -- The Trump Administration will officially designate as “Critical Minerals” the entire planned product suite of superalloy metals that [NioCorp Developments Ltd.](#) (“NioCorp” or the “Company”) (TSX:NB) (OTCQX:NIOBF) (FSE:BR3) proposes to mine and process at its Elk Creek, Nebraska Superalloy Materials project.

The designation establishes the Elk Creek Project (the “Project”) as one of the few polymetallic greenfield mining projects in the U.S. that proposes to produce multiple Critical Minerals – Niobium, Scandium, and Titanium, in this case – that all have key uses in national defense and civilian technologies and upon which the U.S. is currently 100% dependent on foreign nations such as China and Russia.

Once placed into commercial operation, the Project also will position the State of Nebraska as a global leader in the production of Scandium, a lightweight and very strong metal that has been used for several decades in cutting-edge Soviet and Russian military technologies. The U.S. Armed Forces have been largely shut out from being able to incorporate Scandium in aerospace and other national defense systems because of a lack of available Scandium supply.

In a Federal Register notice published on Thursday, May 17, 2018, the U.S. Department of the Interior announced its intent to publish tomorrow (Friday, May 18, 2018) its final list of 35 Critical Minerals. The list of priority minerals was developed in response to a White House Executive Order of December 20, 2017, which can be seen here.

The final list of Critical Minerals to be published in the Federal Register on May 18 can be seen here.

In addition to designating Niobium, Scandium, and Titanium as critical minerals, the Trump Administration’s list also includes the rare earth elements, which were grouped as a single entry on the Critical Minerals list. The Elk Creek ore body is known to be enriched in rare earth elements, although the Company has no current plans to produce rare earth commercial products.

“This action by President Trump and Interior Secretary Zinke is very much welcomed and shows that they understand the strategic imperative of encouraging greater investment in critical mineral development in the U.S.,” said Mark A. Smith, NioCorp CEO and Chair. “As a former Navy SEAL Commander with undergraduate degree in Geology, Secretary Zinke is especially cognizant of the need to decrease U.S. dependence on foreign sourcing of critical and strategic materials that are key to national defense technologies and to our warfighters.”

“This action by the U.S. Government establishes that the Elk Creek Project’s entire planned product suite is strategically vital to the U.S.,” Mr. Smith said. “It provides a powerful differentiating factor for the Elk Creek Project. It helps to set the Project apart from other proposed greenfield mining projects in the U.S. It also will help this project attract additional attention from a variety of key stakeholders around the world, including major potential sources of project finance.”

NioCorp’s Elk Creek Project has completed a positive Feasibility Study, which can be seen here. The Company is currently engaged in assembling a project finance package that, when secured, can move the Project to a construction start as soon as possible.

Mr. Smith also praised Nebraska Governor Pete Ricketts and Nebraska Congressmen Don Bacon (NE-2), Adrian Smith (NE-1), and Jeff Fortenberry (NE-3) for their continuing efforts to educate senior policy leaders in Washington, D.C. to the strategic importance of the Nebraska project.

“We cannot thank these leaders enough for their efforts to help establish Nebraska as a global leader in the production of these superalloy metals. Nebraska is simply a great place to do business, and that is in large measure due to the tireless efforts of Governor Ricketts and the Nebraska Congressional delegation to promote greater business investment and job creation in Nebraska.”

Mr. Smith made further comments on the significance of this decision by the U.S. Government to the Elk Creek Project in a video that can be seen here: <https://youtu.be/Zce4IO4Kfgs>

The proposed “Critical Minerals” list published in the Federal Register was developed in response to President Trump’s Executive Order of December 20, 2017 entitled “Presidential Executive Order on a Federal Strategy to Ensure Secure and Reliable Supplies of Critical Minerals.”

Qualified Persons: Scott Honan, M.Sc., SME-RM, of [NioCorp Developments Ltd.](#), a Qualified Person as defined by National Instrument 43-101, has read and approved the technical information contained in this news release.

Source: [NioCorp Developments Ltd.](#)

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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.

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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 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, anticipated costs of production at the Elk Creek Project being competitive, and anticipated competitive advantages. 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.

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