

NioCorp Announces Increase in Non-Brokered Private Placement to C\$1.75 Million

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CENTENNIAL, May 02, 2019 - [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (TSX:NB) (OTCQX:NIOBF) is pleased to announce, further to its previously announced non-brokered private placement (the "Private Placement") of units (the "Units") of the Company, that it has increased the maximum gross proceeds of the Private Placement to C\$1.75 million from the original maximum of C\$1.2 million.

Each Unit issued pursuant to the Private Placement will consist of one common share in the capital of the Company (a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one additional Common Share at a price of C\$0.72 until the date that is two years following the date of issuance.

The Company closed the first tranche of the Private Placement on April 29, 2019 for approximately C\$1 million and expects to close a second tranche of up to C\$750,000 on or about May 8, 2019.

Proceeds from the Private Placement will be used for working capital and general corporate purposes.

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 United States Securities Act of 1933, as amended (the "1933 Act") 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.

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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 size and the anticipated closing of the second tranche and the use of proceeds of the Private Placement. 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 and the risks set forth in the Company's filings with Canadian securities regulators at www.sedar.com and 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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