

NioCorp Secures Extension Agreements with Nebraska Landowners for the Proposed Elk Creek Superalloy Materials Project

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CENTENNIAL, Dec. 3, 2019 - [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (TSX: NB; OTCQX: NIOBF) is pleased to announce that it has secured legal agreements with several southeastern Nebraska landowners to extend the Company's purchase option on three key parcels of land planned for use as part of the proposed Elk Creek Superalloy Materials Project (the "Project").

The extension agreements, which cover a total of 536.8 acres of land, involve two land parcels subject to agreements that were set to expire on December 4, 2019 and another parcel that was to expire in 2020. The Company is currently negotiating extension agreements on other land parcels. In the event that sufficient project financing is obtained, the Company intends to purchase land parcels as required by the construction schedule of its proposed Project.

"The Elk Creek Project is located entirely on private lands, and our overall strategy has been to focus our resources on lands needed for both near-term and long-term project construction and operations," said Scott Honan, President of Elk Creek Resources Corp. and Vice President of Business Development for NioCorp. "We look forward to continuing the mutually beneficial relationships we have developed with landowners in southeast Nebraska as the Project continues to advance."

NioCorp \$NB \$NIOBF #Niobium #Scandium #ElkCreek

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

Certain statements contained in this document may constitute forward-looking statements, including statements regarding the Company's expectation that it will be able to secure any extension agreements that are needed with Nebraska landowners, that it will be able to exercise land purchase options, and that it will secure financing necessary to move the Project to construction and operation. 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 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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