

NioCorp Secures Extension Agreement on Land Where it Plans to Conduct Primary Mining and Processing Operations

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CENTENNIAL, April 29, 2020 - [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (TSX: NB; OTCQX: NIOBF) is pleased to announce that it has secured an agreement with a southeastern Nebraska landowner to extend the Company's purchase option on 266 acres of land where it plans to conduct underground mining and mineral processing operations as part of its proposed Elk Creek Superalloy Materials Project (the "Project"), once sufficient project financing is obtained.

Over the last six months, NioCorp has secured eight extensions of purchase option agreements covering 1,499 acres of land in southeast Nebraska. The Company now holds a total of 15 option-to-purchase agreements covering 2,817 acres, or 4.4 square miles, associated with the Project. 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.

"We have now secured purchase option agreement extensions on all of the privately owned land parcels that are critical to construction of our mine and primary processing facilities," said Scott Honan, President of Elk Creek Resources Corp. and Vice President of Business Development for NioCorp. "Nebraska landowners are long and strong partners with us in this Project, and we very much appreciate the mutually beneficial relationships that we have developed with so many people across southeast Nebraska."

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 new release may constitute forward-looking statements, including statements regarding the Company's expectation that it will be able to exercise land purchase options and 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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