

# NioCorp Increases Existing Non-Revolving Credit Facility with Executive Chairman Mark Smith to US\$3.5 Million

10.06.2020 | [CNW](#)

CENTENNIAL, June 10, 2020 - [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (TSX: NB; OTCQX: NIOBF) is pleased to announce that it has increased its existing non-revolving credit facility (the "credit facility") with its CEO and Executive Chairman, Mark A. Smith, to US\$3.5 million, from the previous limit of US\$3.0 million, and has extended the maturity date for loans made under the credit facility to December 15, 2020, from the previous maturity date of June 16, 2020.

In conjunction with the extension of the maturity date of the credit facility, Mr. Smith agreed to extend the maturity date to December 15, 2020, of an existing \$1 million loan to the Company that was initiated in June 2015.

Funds drawn on the credit facility will assist the Company in continuing its work to secure project financing for the Elk Creek Project (the "Project") and move the Project to a construction start once project financing is secured.

"I am pleased to report that while the COVID-19 pandemic temporarily halted processes in some areas of our project finance effort, progress has once again resumed," said Mr. Smith. "There can be no guarantee of success in any of the financing tracks we are currently pursuing, but we believe that our continuing success in further de-risking the Project has been very helpful to the process."

The credit facility bears an interest rate of 10%, is secured by the Company's assets pursuant to a general security agreement and is subject to a 2.5% establishment fee. Mr. Smith's 2015 loan is structured under those same terms.

The credit facility is subject to Toronto Stock Exchange approval and is a "related party transaction" under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Because the value of the credit facility is less than 25% of NioCorp's market capitalization, it is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

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

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

