

NioCorp Secures Final Land Option Deal for Its Proposed Elk Creek Superalloy Materials Project

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CENTENNIAL, July 14, 2020 - [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (TSX: NB; OTCQX: NIOBF) is pleased to announce that it has secured an option-to-purchase agreement on a 164-acre land parcel in Johnson and Pawnee Counties for use in its proposed Elk Creek Superalloy Materials Project (the "Project"). The five-year agreement completes the process begun in the fourth quarter of 2019, and secures options on all land needed for construction, operations, and planned future expansions as laid out in the Company's 2019 Elk Creek Feasibility Study.

NioCorp's options to purchase land in southeast Nebraska now cover the known Elk Creek Mineral Resource and Mineral Reserve, as well as the strike of the orebody to the northwest and southwest. The Company has no plans to extend any other option-to-purchase agreements or enter into new land option agreements at this time.

Over the last eight months, NioCorp has secured nine option-to-purchase agreements or extensions of existing option-to-purchase agreements covering a total of 1,662 acres of land in southeast Nebraska, with expirations occurring between 2022 and 2040. The Company now holds 13 option-to-purchase agreements covering a total of 2,536 acres in Johnson and Pawnee Counties.

"We are pleased to have secured our final land agreement needed for the Project at this time, and we very much appreciate the ongoing support of our landowner partners," said Scott Honan, COO of NioCorp and President of Elk Creek Resources Corp. "I want to thank Nebraskans once again for the steadfast support of the Elk Creek Project, and I look forward to being able to move to a construction start once project financing is secured."

Qualified Persons: Scott Honan, M.Sc., SME-RM, a Qualified Person as defined by National Instrument 43-101, has read and approved the technical information contained in this news release.

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

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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