

NioCorp Applauds White House Initiative to Promote Stronger Critical Minerals Supply Chains in the U.S.

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CENTENNIAL, Oct. 5, 2020 - [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (TSX: NB; OTCQX: NIOBF) is applauding an Executive Order issued by the White House this week providing several potential pathways for greater U.S. Government support of critical minerals mining and value-added supply chains.

The Executive Order, signed on September 30, 2020 by President Donald J. Trump, declares that "it is the policy of the United States … [to] prioritize the expansion and protection of the domestic supply chain for minerals and the establishment of secure critical minerals supply chains." The President directed federal agencies to develop policy options that:

- "(i) reduce the vulnerability of the United States to the disruption of critical mineral supply chains through cooperation and coordination with partners and allies, including the private sector;
- (ii) build resilient critical mineral supply chains, including through initiatives to help allies build reliable critical mineral supply chains within their own territories;
- (iii) promote responsible minerals sourcing, labor, and business practices; and
- (iv) reduce the dependence of the United States on minerals produced using methods that do not adhere to responsible mining standards."

The Executive Order stated: "… (A) strong America cannot be dependent on imports from adversaries for the critical minerals that are increasingly necessary to maintain our economic and military strength in the 21st century."

The Order opens up the possibility of the U.S. government eventually providing direct grants, loans, and loan guarantees to projects associated with the mining or processing of 35 "critical minerals" designated by the Administration in 2019. All three of the products NioCorp plans to produce via its proposed Elk Creek Superalloy Materials Project in Nebraska (subject to receiving sufficient funding and entering commercial operation) were designated as critical minerals.

The Executive Order is noteworthy in that no U.S. Administration since World War II has put forward such an aggressive set of policies aimed at providing financial and other assistance to the mining and processing of so many critical and strategic minerals on U.S. soil.

The details of these potential assistance programs are still to be worked out, and several U.S. federal agencies are first tasked with providing various analyses and reports to the White House over the coming months prior to the Government making firm decisions on how any direct assistance programs might proceed. Some of the expected program changes called for in the Executive Order are expected to require authorization and/or appropriations of funds by the U.S. Congress.

"We were very pleased to see the White House take this historic step to potentially open up a variety of government assistance options to critical minerals mines and processing facilities, and it is my hope that this new focus toward more aggressive support of critical minerals mining and processing will garner broad bipartisan support in the U.S. Congress," said Mark A. Smith, CEO and Chairman of NioCorp. "With

sufficient funding and a successful launch of commercial operations, the Elk Creek Project could provide the U.S. with greater independence from foreign imports on three critical minerals: niobium, scandium, and titanium."

"We also expect that our Project will catalyze greater investment in downstream supply chains that transform mined minerals into value-added, higher-margin strategic materials," said Mr. Smith. "We are excited about the opportunities that a larger number of vertically integrated critical materials supply chains present to U.S. companies, to America's national defense, and to U.S. economic growth and job creation."

@NioCorp \$NB \$NIOBF #Niobium #Scandium #ElkCreek #MarkSmith #NDAA #Congress #criticalminerals

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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 related to the Company's belief that the Elk Creek Project will obtain financing and be able to move to commercial operation; that the aforementioned Executive Order will lead to U.S. government policy changes that benefit critical minerals mining and processing operations, and that a larger number of vertically integrated critical mineral supply chains will develop in the U.S. 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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