

NioCorp Names Fernanda Fenga to its Board of Directors

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CENTENNIAL, Dec. 14, 2020 - [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (TSX: NB; OTCQX: NIOBF) is pleased to announce the appointment of Fernanda Fenga to its Board of Directors.

A former senior executive at the world's largest producer of niobium, Companhia Brasileira Metalúrgica e Mineração ("CBMM"), Ms. Fenga currently serves as a senior advisor to mining companies in Brazil and in the U.S. Previously, she was Legal and Compliance Director at Somos Educação, Brazil's largest basic education company and one of the largest education groups in the world.

Ms. Fenga worked for more than nine years at CBMM, where she served as Corporate Superintendent. In that position, she managed the company's legal, compliance, investor relations, public affairs, and corporate risk management departments. She also played an integral role in some of CBMM's largest commercial transactions, two of which were valued at more than U.S.\$1.9 billion each.

Prior to CBMM, she was Senior Manager at PriceWaterhouseCoopers, where she advised clients on corporate restructuring, tax planning, transfer pricing, auditing, tax assessment reviews, and Sarbanes-Oxley Act compliance.

A Certified Compliance & Ethic Professional – International Exam ("CCEP-I"), Ms. Fenga is a Brazilian lawyer and received her Master's Degree in Law at Fundação Getúlio Vargas – FGV and her LLM in Corporate Law at IBMEC. She also conducted post-graduate studies in tax law at IBET, completed the Harvard Business School's program for Risk Management for Corporate Leaders, and recently completed the IBGC ("Instituto Brasileiro de Governança Corporativa") studies for Board Members.

Fluent in both English and Portuguese, Ms. Fenga is a member of the Society of Corporate Compliance and Ethics ("SCCE") and the Brazilian Bar Association. She resides in Florianópolis, Brazil.

"We are very pleased to have Fernanda join NioCorp's Board and bring to the Company her in-depth knowledge of global niobium markets and her years of senior executive experience in corporate governance, legal, tax, risk management, and customer and investor relations," said Mark A. Smith, NioCorp CEO and Executive Chairman. "As a key player in several billion-dollar-plus commercial transactions in the niobium space, Fernanda will bring valuable experience and skillsets to NioCorp."

"I am also proud of the fact that NioCorp has been able to attract what I consider to be one of the most highly experienced and diverse Boards among U.S. critical minerals companies," Mr. Smith added.

"I am very bullish on the future of minerals like niobium and scandium," said Ms. Fenga. "I have been very impressed with the highly experienced management team NioCorp has assembled and with the 2019 Elk Creek Technical Report Feasibility Study, which reinforces that NioCorp has a very special and unique project. I look forward to joining the NioCorp team and to helping NioCorp realize its full potential as a global player in the niobium and critical minerals market."

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

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 prospective value of the Company's newest Board member and the Company's ability to secure project funding sufficient to advance the Elk Creek Project to construction and eventual commercial 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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