

# NioCorp Issues Convertible Note and Warrants to Nordmin Engineering in Satisfaction of Amount Owing for Past Services

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CENTENNIAL, Dec. 18, 2020 - [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (TSX: NB, OTCQX: NIOBF), announces that it has issued a convertible note in the principal amount of approximately US\$1.872 million (the "Note") and common share warrants (the "Warrants" and, together with the Note, the "Securities") to Nordmin Engineering Ltd. ("Nordmin") pursuant to a convertible note and warrant subscription agreement (the "Agreement") under which Nordmin has agreed to subscribe for and purchase the Securities for a subscription price of approximately US\$1.804 million, which amount will be paid against the amount owing to Nordmin by NioCorp for past services.

The Note will mature one year following the closing date with an implied interest rate of 5% per annum and, subject to certain terms and conditions, will be convertible into common shares of the Company at a conversion price of 92% of the five-day volume weighted average price of NioCorp's common shares at the time of conversion. Each Warrant is exercisable into one common share of the Company at a price of C\$0.80 per share for a period of two years. The Note and the Warrants, including the Warrants when converted into common shares, will be subject to resale restrictions and will be "restricted securities" within the meaning of Rule 144 under the United States Securities Act of 1933 (the "1933 Act").

Pursuant to the terms of the Agreement, the Company issued 836,551 common shares to Nordmin upon an initial conversion of US\$450,000 in principal amount of the Note at a conversion price of C\$0.684 per share.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the Securities, nor shall there be any offer of the Securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful, including any of the states of the United States of America. The Securities have not been and will not be registered under the 1933 Act or any state securities laws and may not be offered or sold within the United States, or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

Source: [NioCorp Developments Ltd.](#)  
@NioCorp \$NB \$NIOBF \$BR3 #Niobium #Scandium #ElkCreek

For More Information: Contact Jim Sims, VP of External Affairs, [NioCorp Developments Ltd.](#), 720-639-4650, jim.sims@nio.com

## 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 material used in automotive, structural, and pipeline applications. Scandium is a superalloy material that can be combined with Aluminum 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 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 regarding the future exercise or conversion of the Securities, the Company's ability to secure project financing for the Elk Creek Project, and the project to a construction start if and when financing is secured. 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 that actual outcomes and estimates to be materially different from those estimated or anticipated future results, achievements or performance.

expressed or implied by those forward-looking statements. Risks, uncertainties and other factors that could cause NioCorp's operations or prospects to change include risks related to the Company's ability to operate as a going concern; risks related to the requirement of significant additional capital; changes in demand for and price of commodities (such as fuel and electricity); changes in economic valuations of the Project, such as Net Present Value calculations, changes or disruptions in 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 the Company 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 projects; operating or technical difficulties in connection with exploration, mining or development activities; the speculative nature of 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](http://www.sedar.com) and the SEC at [www.sec.gov](http://www.sec.gov). NioCorp disclaims any intention or obligation to revise any forward-looking statements whether as a result of new information, future events or otherwise.

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