

NioCorp Executes Option to Purchase Key Nebraska Land Parcel for the Elk Creek Superalloy Materials Project

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CENTENNIAL, Feb. 22, 2021 - [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (TSX:NB) (OTCQX:NIOBF) is pleased to announce that it has formally exercised an option-to-purchase agreement on a key land parcel associated with the Company's Elk Creek Superalloy Materials Project. Once the purchase is finalized, NioCorp will own the surface land on which the Project's mine infrastructure and supporting operations will be located once sufficient project financing is obtained to allow the Project to proceed. The land purchase will also give NioCorp ownership of the mineral rights to more than 90% of the Project's Mineral Resource and Mineral Reserve.

NioCorp Chief Operations Officer Scott Honan personally delivered this morning NioCorp's option exercise to the southeast Nebraska landowner. Further details of the purchase were not made public at the request of the landowner.

@NioCorp \$NB \$NIOBF #ElkCreek #Niobium #Scandium #Nebraska

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 is also 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.

Forward-Looking Statements Disclaimers

Certain statements contained in this document may constitute forward-looking statements, including statements regarding NioCorp's expectation that it will close on the purchase of the land parcel mentioned. 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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