NioCorp CEO and Executive Chairman Mark Smith Extends Maturity Date of Credit Facility to the Company

13.12.2021 | CNW

CENTENNIAL, Dec. 13, 2021 - NioCorp Developments Ltd. ("NioCorp" or the "Company") (TSX: NB; OTCQX: NIOBF) is pleased to announce an agreement with NioCorp CEO and Executive Chairman, Mark A. Smith, to extend the maturity date of its existing $3.5 million non-revolving credit facility with Mr. Smith to June 30, 2022.

The agreement to extend the credit facility is subject to Toronto Stock Exchange approval and is a "related party transaction" under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Because the value of the credit facility is less than 25% of NioCorp's market capitalization, the agreement to extend the credit facility is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

NioCorp $NB $NIOBF #Niobium #Scandium #ElkCreek #MarkSmith

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. The Company also is evaluating the potential to produce several rare earth byproducts from the Project. 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. Magnetic rare earths, such as Neodymium, Praseodymium, Terbium, and Dysprosium are critical to the making of Neodymium-Iron-Boron ("NdFeB") magnets, which are used across a wide variety of defense and civilian applications.

Cautionary Note Regarding Forward-Looking Statements
Neither TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this document. Certain statements contained in this document may constitute forward-looking statements, including but not limited to statements related to the Company's ability to produce Niobium, Scandium, Titanium and rare earths products at the Elk Creek Superalloy Materials Project. Such forward-looking statements are based upon NioCorp's reasonable expectations and business plan at the date hereof, which are subject to change depending on economic, political and competitive circumstances and contingencies. 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 NioCorp's ability to operate as a going concern; risks related to NioCorp's requirement of significant additional capital; changes in demand for and price of commodities (such as fuel and electricity) and currencies; 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; the risks involved in the exploration, development and mining business, and the risks set forth in the Company's filings with 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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