

NioCorp Completes and Deploys Equator Principles Program for Environmental, Social & Governance Performance

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CENTENNIAL, March 7, 2022 - [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (TSX: NB) (OTCQX: NIOBF) to announce that it has now completed deployment of a management system aligned with the latest version ("EP4") of the Equator Principles Environmental, Social, and Governance ("ESG") principles. This achievement is a key step in NioCorp's effort to formalize its ESG management practices and is also a requirement of prospective lenders for its Elk Creek Superalloy Project (the "Elk Creek Project") in Nebraska.

The Equator Principles, developed by the Equator Principles Association, serve as a common baseline and risk management framework for financial institutions to identify, assess, and manage environmental and social risks when financing projects. The Elk Creek Project. The latest version of the Principles can be seen [here](#). A total of 138 financial institutions in 38 countries (here) have officially adopted the Equator Principles and have pledged not to finance projects that do not adhere to the Principles' 10 key objectives.

"Demonstrating our commitment to the Equator Principles underscores the fact that the NioCorp team walks the talk on environmental, social, and governance issues, as we have for many years," said Mark A. Smith, CEO and Executive Chairman of NioCorp. "Operating production facilities with these principles in mind has always been table stakes for our team."

"The Elk Creek Project has been designed from the ground up to maximize efficiencies and minimize environmental impacts," added Scott Honan, NioCorp's Chief Operating Officer. "We look forward to demonstrating that the Elk Creek Project can be a source of critical minerals that can support environmentally sustainable technologies such as electric vehicles while we minimize environmental impacts and support the communities of southeast Nebraska."

As part of its ESG program under the Equator Principles, NioCorp has:

- Completed a comprehensive risk assessment along with management plans for high-risk areas;
- Conducted preliminary environmental and social impact assessments;
- Developed an Environmental and Social Management System, including procedures for key ESG subject areas that align with the management of the Company's day-to-day activities;
- Developed more formal community engagement procedures;
- Established a grievance mechanism for local communities and other stakeholders;
- Completed a Climate Change Risk Assessment for the project, demonstrating the project's resilience to climate-related risks and opportunities;
- Completed an Environmental Justice assessment for the project, demonstrating the positive impacts that the project will have for the people of Southeast Nebraska.

@NioCorp \$NB.TO \$NIOBF #Niobium #Scandium #ElkCreek #rareearth #neodymium #terbium #dysprosium

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 a material 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 in 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

Certain statements contained in this document may constitute forward-looking statements, including but not limited to statements regarding the Company's commitments to activities related to ESG principles; the Company's ability to secure sufficient financing to complete construction and commence operation of the Project; and the Company's expectation and ability to produce Niobium, Scandium, Titanium and rare earths products. Such forward-looking statements are based on estimates and assumptions made by the Company in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors that the Company believes are appropriate in the circumstances. Readers are cautioned that such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, such forward-looking statements 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 obtain financing; 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, regulatory, 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 in 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 operation of a business, and the risks set forth in the Company's filings with Canadian securities regulators at www.sedar.com and the U.S. Securities and Exchange Commission at www.sec.gov. NioCorp disclaims any intention or obligation to update or revise any forward-looking statements whether or not new information, future events or otherwise.

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