Accelerating Momentum for NioCorp as Local Residents, Federal and State Leaders Voice Support at Nebraska Town Hall Meeting

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Hundreds of Local Nebraskans Turn Out to Support Elk Creek Critical Minerals Project

EXIM President and Chairman John Jovanovic Highlights the Elk Creek Project As "Exactly the Type of Opportunity EXIM Was Always Designed to Support"

Nebraska Governor Jim Pillen Calls the Elk Creek Critical Minerals Project "One of the Greatest Deposits in the United States of America"

A Full Replay of the Town Hall is Available Here: https://www.youtube.com/watch?v=fFqgDw4znUI

CENTENNIAL, December 11, 2025 - Federal and state government leaders joined with local residents in Nebraska to speak out strongly in support of NioCorp Developments Ltd. ("NioCorp" or the "Company") (NASDAQ:NB) and its Elk Creek Critical Minerals Project (the "Elk Creek Project"), at jam-packed public Town Hall events in Nebraska on Friday, December 5, 2025.

Nearly 600 attendees, including local residents, government officials, and investors, turned out for two of the largest Town Hall gatherings the Company has ever held. Attendees received a detailed update on the project, asked questions over several hours with senior NioCorp management, and voiced their support for the project.

"2025 has been nothing less than a phenomenal year for NioCorp and I hope you walk away from here today realizing that things are about to change and 2026 is going to be the year that it changes," said NioCorp CEO and Chairman Mark A. Smith to attendees. "We're going to get this project up and going and you are going to see 2026...be a really, really good year for NioCorp and for the southeast Nebraska community."

"This project is so awesome because of how it's bringing everyone together and that everybody understands what an incredible impact for security it has," said Nebraska Governor Jim Pillen to attendees. "There are extraordinary opportunities in the state of Nebraska and...this is one of the greatest deposits in the United States of America. The impact it's going to have to make sure that we have the critical minerals here and not relying on foreign adversaries...It's extraordinary." See the video replay of the Governor's remarks here.

"The Elk Creek Minerals Project is exactly the type of opportunity EXIM was always designed to support," said EXIM President and Chairman John Jovanovic via video message. "Advancing U.S. control over the critical minerals essential to aircraft, automobiles, advanced manufacturing, and our broad industrial base. This project means more good jobs in Nebraska, more opportunities for American workers and a stronger, more secure industrial future for the United States." See a video replay of the Chairman's remarks here.

"I have strongly supported the Elk Creek Project," said U.S. Senator Deb Fischer via video message. "The mine and processing facility represents a transformational investment in our state... all while helping diversify the tax base in southeast Nebraska. Just as importantly, the project will produce critical minerals that are essential to our nation's national security. This project is a true partnership and it reflects the best of how Nebraska gets things done." See a video replay of Senator Fischer's comments here.

During the event, a representative of Senator Fischer's office was presented with the Michael J. Morris

Memorial Award, NioCorp's highest recognition for leadership and dedication to responsible U.S. critical-minerals development. Senator Fischer was recognized for her work to champion millions of dollars in federal support to help advance this effort.

"Making our supply chains more resilient by putting them here in America is critical to our national defense and security at this time in our country's history. That's one of the reasons why this project, in particular, is so important for the defense of our country. It is also one of the ways we can continue to grow Nebraska," said U.S. Senator Pete Ricketts to the evening Town Hall attendees. "This [project] is a win, win, win. It will be a win for the people of southeast Nebraska. It's going to be a win for our state. And, it's going to be a win for our country and our national security. This is a really important project and I'm pleased to be able to support it." See a video replay of Senator Ricketts' comments here.

NioCorp executives also provided an update on the Company's 2025 progress, early-works preparations, and key steps anticipated in 2026 as it continues to advance financing efforts necessary to initiate construction. The majority of both Town Hall sessions was dedicated to open Q&A, during which the Company addressed every question posed by attendees.

"These Town Hall events highlighted something I've seen for years - the Elk Creek Project has strong support locally, across Nebraska, and at the federal level. We are very grateful to the people of Nebraska for showing up again in such strong numbers. Bringing all of these perspectives together in one room underscored a shared understanding of what this project could mean for the region and for the country," said Mark A. Smith, CEO and Chairman of NioCorp.

"Having Nebraska's leadership and senior federal officials join our events should also send a clear signal to our stakeholders that confidence in the importance of this project has never been higher. Their engagement reflects a shared understanding of why domestic sources of critical minerals matter and why the Elk Creek Project fits into that effort. With the support we saw here and the financing progress already achieved, we are well prepared for the work ahead as we continue advancing toward the construction phase."

Town Hall Replay Links

Replay videos of both sessions are available at the links below:

- Lunch Town Hall Replay: https://www.youtube.com/watch?v=fFqgDw4znUI.
- Evening Town Hall Replay: https://www.youtube.com/watch?v=C5WLkTYmEks.

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@NioCorp $NB #Niobium #Scandium #rareearth #neodymium #dysprosium #terbium #ElkCreek

ABOUT NIOCORP

NioCorp is developing the Elk Creek Project that is expected to produce niobium, scandium, and titanium. The Company also is evaluating the potential to produce several rare earths from the Elk Creek Project. Niobium is used to produce specialty alloys as well as High Strength, Low Alloy steel, which is a lighter,

stronger steel used in automotive, structural, and pipeline applications. Scandium is a specialty metal 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 lightweight alloys 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 magnets, which are used across a wide variety of defense and civilian applications.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of applicable Canadian securities laws (collectively "forward-looking statements"). Forward-looking statements may include, but are not limited to, statements made during the Company's two Town Hall programs; the Company's expectation and intention of producing niobium, scandium, and titanium, and the potential of producing rare earths, at the Elk Creek Project; and NioCorp's ability to secure sufficient project financing to complete construction of the Elk Creek Project and move it to commercial operation. Forward-looking statements are typically identified by words such as "plan," "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "continue," "could," "may," "might," "possible," "potential," "predict," "should," "would" and other similar words and expressions, but the absence of these words does not mean that a statement is not forward-looking.

The forward-looking statements are based on the current expectations of the management of NioCorp and are inherently subject to uncertainties and changes in circumstances and their potential effects and speak only as of the date of such statement. There can be no assurance that future developments will be those that have been anticipated. Forward-looking statements reflect material expectations and assumptions, including, without limitation, expectations and assumptions relating to: NioCorp's ability to receive sufficient project financing for the construction of the Elk Creek Project on acceptable terms, or at all; the future price of and demand for metals, including Al-Sc alloy; and the stability of the financial and capital markets. Such expectations and assumptions are inherently subject to uncertainties and contingencies regarding future events and, as such, are subject to change. Forward-looking statements involve a number of risks, uncertainties or other factors that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those discussed and identified in public filings made by NioCorp with the Securities and Exchange Commission and with the applicable Canadian securities regulatory authorities and the following: NioCorp's requirement of significant additional capital; NioCorp's ability to receive sufficient project financing for the construction of the Elk Creek Project on acceptable terms, or at all; NioCorp's ability to achieve the required milestones and receive the full $10.0 million in reimbursement under the Project Sub-Agreement with Advanced Technology International, an entity acting on behalf of the Defense Industrial Base Consortium under the authority of the U.S. Department of War; NioCorp's ability to receive a final commitment of financing from the Export-Import Bank of the United States or other debt financing or financial support on acceptable timelines, on acceptable terms, or at all; NioCorp's ability to access the full amount of the expected net proceeds under the standby equity purchase agreement (the "Yorkville Equity Facility Financing Agreement") with YA II PN, Ltd., an investment fund managed by Yorkville Advisors Global, LP; NioCorp's ability to continue to meet the listing standards of The Nasdaq Stock Market LLC; risks relating to NioCorp's common shares, including price volatility, lack of dividend payments and dilution or the perception of the likelihood of any of the foregoing; the extent to which NioCorp's level of indebtedness and/or the terms contained in agreements governing NioCorp's indebtedness, if any, the Yorkville Equity Facility Financing Agreement or other agreements may impair NioCorp's ability to obtain additional financing, on acceptable terms, or at all; covenants contained in agreements with NioCorp's secured creditors that may affect its assets; NioCorp's limited operating history; NioCorp's history of losses; the material weaknesses in NioCorp's internal control over financial reporting, NioCorp's efforts to remediate such material weaknesses and the timing of remediation; the possibility that NioCorp may qualify as a passive foreign investment company under the U.S. Internal Revenue Code of 1986, as amended (the "Code"); the potential that the business combination with GX Acquisition Corp. II and other related transactions could result in NioCorp becoming subject to materially adverse U.S. federal income tax consequences as a result of the application of Section 7874 and related sections of the Code; cost increases for NioCorp's exploration and, if warranted, development projects; a disruption in, or failure of, NioCorp's information technology systems, including those related to cybersecurity; equipment and supply shortages; variations in the market demand for, and prices of, niobium, scandium, titanium and rare earth products; current and future offtake agreements, joint ventures, and partnerships, including NioCorp's ability to negotiate extensions to existing agreements or to enter into new agreements, on favorable terms or at all; NioCorp's ability to attract qualified management; estimates of mineral resources and reserves; mineral exploration and production activities; feasibility study results; the results of metallurgical testing; the results of technological research; changes in demand for and

price of commodities (such as fuel and electricity) and currencies; competition in the mining industry; changes or disruptions in the securities markets; legislative, political or economic developments, including changes in federal and/or state laws that may significantly affect the mining and scandium alloy industries; trade policies and tensions, including tariffs; inflationary pressures; the impacts of climate change, as well as actions taken or required by governments related to strengthening resilience in the face of potential impacts from climate change; the need to obtain permits and comply with laws and regulations and other regulatory requirements; the timing and reliability of sampling and assay data; 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, development or scandium alloy production activities; management of the water balance at the Elk Creek Project site; land reclamation requirements related to the Elk Creek Project; the speculative nature of mineral exploration and development, including the risks of diminishing quantities of grades of reserves and resources; claims on the title to NioCorp's properties; the infringement or loss of NioCorp's intellectual property rights; potential future litigation; and NioCorp's lack of insurance covering all of NioCorp's operations.

Should one or more of these risks or uncertainties materialize or should any of the assumptions made by the management of NioCorp prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements.

All subsequent written and oral forward-looking statements concerning the matters addressed herein and attributable to NioCorp or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements contained or referred to herein. Except to the extent required by applicable law or regulation, NioCorp undertakes no obligation to update these forward-looking statements to reflect events or circumstances after the date hereof to reflect the occurrence of unanticipated events.

SOURCE: NioCorp Developments Ltd.

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