

# NioCorp Reaches Non-Binding Agreement with Traxys North America for Potential Purchase of All of NioCorp's Remaining Planned Products

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Reaching a Definitive Agreement Positions NioCorp to Potentially Sell All of its Planned Critical Minerals Products for the First 10 Years of Operations

Agreement Envisions a Separate Potential Strategic Investment by Traxys of up to \$30 Million in NioCorp

Traxys Plays a Key Role in President Trump's Project Vault, a Strategic U.S. Government-Industry Partnership to Facilitate Sales of Critical Minerals Between Producers and Large Manufacturers

CENTENNIAL, April 9, 2026 - [NioCorp Developments Ltd.](#) ("NioCorp," "our," or the "Company") (NASDAQ:NB), a leading U.S. developer of critical minerals, today announced that it has entered into a non-binding agreement (the "Term Sheet") with Traxys North America LLC ("Traxys") outlining a long-term marketing and offtake arrangement for NioCorp's remaining planned critical minerals products from its Elk Creek Critical Minerals Project (the "Elk Creek Project").

Subject to a definitive contract being executed between NioCorp and Traxys, NioCorp would be positioned to sell out of its planned critical minerals products for the first 10 years of operation, following the successful completion of project financing and commencement of commercial production. NioCorp has already placed under contract 75% of its planned ferroniobium production and 12% of its planned scandium oxide production.

Traxys could also become a shareholder of NioCorp, while also playing a key role in President Trump's recently announced Project Vault, which aims to facilitate sales of critical minerals between large manufacturers and critical minerals producers.

"Upon execution of definitive agreements with Traxys, we believe that this initiative moves NioCorp closer to securing full project financing for the Elk Creek Project," said Mark A. Smith, CEO and Executive Chairman of NioCorp. "Together with our existing offtake agreement with ThyssenKrupp for 50% of our planned ferroniobium production during the first 10 years of operations, a definitive deal with Traxys would lead to the sale of all our remaining planned products for the first 10 years of operations. This would address one of the key remaining due diligence items in the Export-Import Bank of the United States ("EXIM") review of our proposed debt financing package."

Mr. Smith said: "As Traxys is one of the world's leading physical commodities traders and a key participant in Project Vault, this alignment has significance beyond a typical marketing deal. We could not be more proud to expand our partnership with the Traxys organization and its leadership."

"The Elk Creek Project represents a key future source of critical minerals for U.S. and allied markets," said Mark Kristoff, CEO of Traxys. "The United States currently has no primary domestic production of niobium or scandium. Aside from limited production of the magnetic rare earths neodymium and praseodymium, the U.S. remains 100% dependent on foreign producers of heavy magnetic rare earth elements. Bringing new domestic supplies of these critical minerals into the market is strategically and commercially vital for the United States. Expanding our marketing role with NioCorp further supports that goal. As a Project Vault participant, we are fully aligned with the national effort to strengthen U.S. critical mineral supply chains using products sourced domestically from the Elk Creek Project in Nebraska."

The Term Sheet provides for Traxys to become the exclusive global marketing partner and sales channel for

a wide range of products expected to be produced at NioCorp's Elk Creek Project, including but not limited to: ferroniobium (FeNb), niobium pentoxide (Nb<sub>2</sub>O<sub>5</sub>), scandium oxide (Sc<sub>2</sub>O<sub>3</sub>), scandium metal, aluminum-scandium master alloys, titanium dioxide (TiO<sub>2</sub>), titanium chloride, and potentially various rare earth elements such as dysprosium, praseodymium, neodymium-praseodymium alloy, samarium, europium, gadolinium, and terbium (collectively, the "Products").<sup>1</sup>

Traxys currently has commercial offtake agreements covering 25% of the Company's planned ferroniobium production and up to 12% of its planned scandium production, both over the first 10 years of NioCorp's operations. Under the proposed offtake agreement, this relationship would be expanded to include an additional 25% of the planned ferroniobium production on a take-or-pay basis and the remaining scandium production, as well as 100% of planned production of all other Products, on a best-efforts basis for the first ten years of operations, subject to specified obligations and other terms.

If definitive agreements are executed, this expanded arrangement, together with the Company's existing ferroniobium offtake agreement with Thyssen Metallurgical Products GmbH ("ThyssenKrupp"), would result in all planned production from the Elk Creek Project being subject to offtake arrangements for the first ten years of operations.

The Term Sheet also contemplates a potential strategic equity investment by Traxys of up to \$30 million in NioCorp, subject to due diligence, negotiation, and execution of definitive agreements, regulatory approvals, and other customary closing conditions.

Traxys is a key participant in Project Vault, an initiative aimed at strengthening U.S. critical minerals supply chains backed by EXIM. NioCorp is also working with EXIM on a potential debt financing package for its Elk Creek Project. Although the Term Sheet is separate from these initiatives, NioCorp, EXIM, and Traxys share a focus on developing domestic supply chains for critical minerals.

#### Key Commercial Terms

- The Term Sheet envisions that Traxys will serve as the exclusive offtake and marketing partner for all planned production from the Elk Creek Project during the first ten years of operation, except for the 50% of ferroniobium allocated pursuant to NioCorp's existing offtake agreement with ThyssenKrupp.
- Products will be priced at current market rates or according to mutually agreed indices or pricing formulas, with standard deductions for marketing, logistics, and financing costs, as well as commissions. Ferroniobium volumes are expected to be subject to take-or-pay obligations, while other products will be marketed on a best-efforts basis.
- Subject to the execution of definitive agreements, the offtake arrangement would have an initial term of ten years, starting upon reaching nameplate production capacity, with provisions for extension. Commercial production is expected to begin within a set period after execution, contingent on receiving project financing and other customary conditions.
- The Term Sheet also envisions that Traxys will serve as the marketing intermediary for other product sales, including certain third-party commercial agreements identified by NioCorp, with the parties working in good faith to structure and carry out such transactions.

NioCorp and Traxys plan to work together in good faith to negotiate and finalize definitive agreements based on the terms outlined in the Term Sheet; however, there is no guarantee that these agreements will be signed or that the transactions will be completed.

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FOR MORE INFORMATION:

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## 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, NioCorp's expectation of reaching a definitive agreement with Traxys; statements regarding the terms of the potential definitive agreement with Traxys; statements regarding a separate potential strategic investment by Traxys in NioCorp; statements regarding the expected benefits of the Term Sheet, and the potential definitive agreement, with Traxys, including that a definitive deal with Traxys could lead to the sale of all of NioCorp's remaining planned products for the first 10 years of operations; statements regarding the Company's debt financing application process with EXIM; NioCorp's expectation of producing niobium, scandium, and titanium, and the potential of producing rare earths, at the Elk Creek Project; and NioCorp's confidence in and ability to secure sufficient project financing to complete construction of the Elk Creek Project and move it to commercial operation, as well as efforts and expenditures relating to the same. 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 EXIM 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.

<sup>1</sup> The Company's current Mineral Resource includes rare earth elements and NioCorp is currently working to add rare earths to its Mineral Reserve.

SOURCE: NioCorp Developments Ltd.

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