

## **NioCorp's Elk Creek Superalloy Project Advances to Detailed Engineering for its Underground Mine Plan and Infrastructure**

*NioCorp Awards Contract to The Nordmin Group for Detailed Engineering of the Elk Creek Underground Mine*

*Nordmin's Primary Objectives are to Shorten the Project's Time to Commercial Production, Reduce Environmental Impacts, and Reduce CAPEX and OPEX*

**THUNDER BAY, ONTARIO (FEBRUARY 7, 2018)** – NioCorp Developments Ltd. (“**NioCorp**” or the “**Company**”) (**TSX: NB, OTCQX: NIOBF, FSE: BR3**) and the Nordmin Group of Companies (“**Nordmin**”) are pleased to jointly announce the signing of an agreement for Nordmin to complete the detailed engineering for the mining infrastructure at NioCorp's Elk Creek Superalloys Project (the “**Project**”). Completing the detailed engineering for the Project's underground mine infrastructure will mark a major new phase for the Nebraska-based project.

As one of several independent engineering firms involved in the development of NioCorp's Revised Elk Creek Feasibility Study issued in December 2017 (“[Revised Feasibility Study](#)”), Nordmin intends to review and update the Project's mining method and extraction infrastructure concepts with an eye toward further design and optimization.

For example, Nordmin will explore alternative water control technologies that could reduce or eliminate the need for 15-18 months of active dewatering prior to the start of the mine shaft sinking operations. Nordmin believes that these innovations could potentially result in these benefits to the Project:

- Reduction in the amount of bedrock water produced by the mine, and a commensurate reduction in the size of any waterline from the Project to the Missouri River;
- Increased efficiencies in mining operations, including scheduling the production of higher grade ore earlier in the Project's operational life than was previously planned;
- Shortening of the mine's current estimated timeline to commercial production; and
- Reduction of both upfront capital expenditures (“CAPEX”) as well as sustaining CAPEX and operating expenditures (“OPEX”) over the life of the Project.

These options will be evaluated by Nordmin through a series of trade-off studies as part of the feasibility review and optimization process. Nordmin will confirm any saving in cost or schedule as a part of the review and optimization process.

NioCorp and Nordmin also have entered into a non-binding letter of intent to sign an Engineering, Procurement, and Construction (“EPC”) contract to complete the construction of the underground mine portion of the Project via Nordmin Constructors, subject to satisfactory completion of the detailed engineering and final agreement between the parties.

Nordmin also will explore potential project financing assistance for the Project through the Export Development Canada program.

“We are pleased to be advancing our underground mine to the detailed engineering phase with the Nordmin Group,” said Mark A. Smith, CEO and Executive Chairman of NioCorp. “This effort underscores the NioCorp team’s continuing commitment to bring the Elk Creek Superalloys Project to commercial reality as rapidly as possible and to do so efficiently and with environmental excellence.”

“The Nordmin Group is very pleased to be invited to be part of this great undertaking. The Elk Creek Superalloys Project will establish North America as a global leader in the production of critical and strategic superalloy metals, and Nordmin is committed to bringing this project to fruition for our partners at NioCorp,” said Chris Dougherty, P.Eng., Chairman of the Nordmin Group of Companies.

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**Source:** NioCorp Developments Ltd. and the Nordmin Group of Companies  
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### **For More Information:**

#### **NioCorp**

Jim Sims, VP of External Affairs, NioCorp Developments Ltd., 303-503-6203,  
[jim.sims@niocorp.com](mailto:jim.sims@niocorp.com)

#### **Nordmin**

Chris Dougherty, P.Eng., President, Phone: (807) 683-1731, [nordmin@nordmin.com](mailto:nordmin@nordmin.com)

### **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 also is 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. Visit the Company's website at [www.niocorp.com](http://www.niocorp.com)

## **About Nordmin**

The Nordmin Group of Companies is a full-service EPCO company, providing engineering, procurement, construction, construction management and operations management services for mining and industrial clients. The group includes Nordmin Engineering Ltd., Nordmin Constructors Inc. and Nordmin Operators Ltd., and is based in Thunder Bay, Ontario with offices in Sudbury, Ontario, Kamloops, British Columbia and Salt Lake City, Utah. Visit the Company's website at [www.nordmin.com](http://www.nordmin.com).

## **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 the potential increased efficiencies in mining operations; the potential to reduce brackish bedrock water; the potential to shorten the timeline to commercial production; the potential to reduce capital and operating expenditures; potential future production at the Elk Creek Project, anticipated products to be produced at the Elk Creek Project, the future critical and strategic nature of niobium and scandium, anticipated costs of production at the Elk Creek Project being competitive; the potential financing of the Project, and anticipated competitive advantages. 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 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 the SEC at [www.sec.gov](http://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.