Environment, Social & Governance (ESG) Principles

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Superalloy Materials

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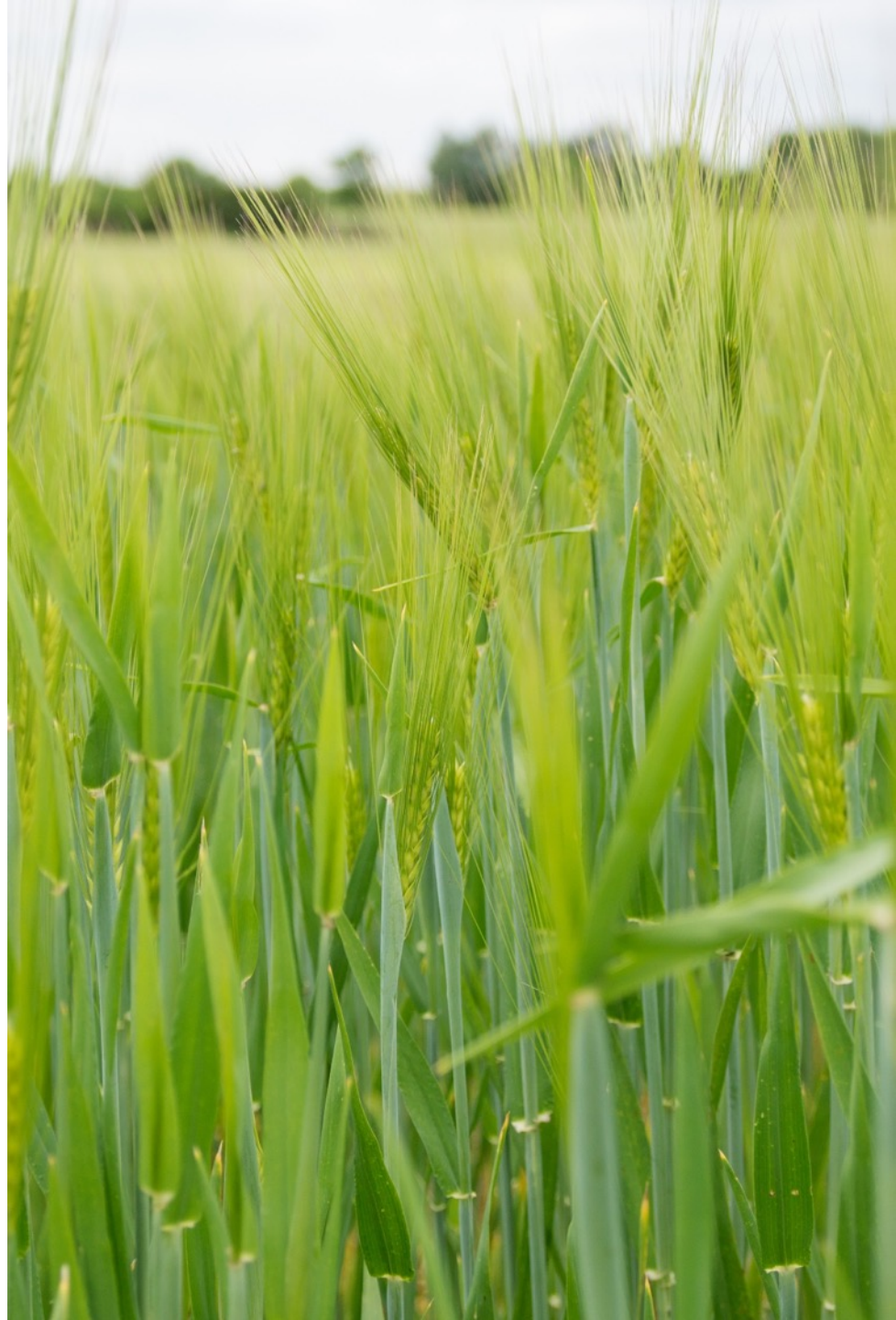
Environment, Social and Governance (ESG) Principles

What is ESG?

- ESG refers to "Environmental, Social, and Governance" principles. These are important to how we do business at NioCorp and how we intend to develop our Elk Creek Project.
- ESG factors, such as the need for resilience in the face of potential impacts from climate change, can both impact the future of our business as well as provide us with growth opportunities.
- For an increasing number of investors around the globe, a key element of their investment decision making is a company's demonstrated commitment to the values and practices of sustainability.
- NioCorp has committed to integrating ESG principles into our business and our Elk Creek Superalloy Materials Project.



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Environment, Social and Governance (ESG) Principles

NioCorp intends to integrate key ESG principles, such as those outlined below, into our business and the Elk Creek Project as we proceed toward its development and commercial operation.

Environmental Stewardship

Seek improvement in environmental performance, such as water stewardship, energy use, and air quality where technically and economically feasible.

Sustainability

Integrate sustainable development principles into Company policies and practices where technically and economically feasible.

Governance

Apply ethical business practices and sound systems of corporate governance and transparency.

Risk Management

Identify, assess, and seek to address significant social, health, safety, environmental and economic impacts.

Health & Safety

Develop systems that seek to protect the health and safety of employees, contractors and people in the communities where we operate.

Engagement

Proactively engage key stakeholders on sustainable development challenges and opportunities in an open and transparent manner.

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The Equator Principles

- NioCorp is committed to following, and is currently compliant with, the latest iteration of the Equator Principles (2013).

- The Equator Principles is a risk management framework, adopted by financial institutions, for determining, assessing, and managing environmental and social risk in projects.

- Currently 96 Equator Principles Financial Institutions in 37 countries have officially adopted the Equator Principles, covering the majority of international project finance debt within developed and emerging markets.[1]

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1 https://equator-principles.com/

ESG Accomplishments to Date

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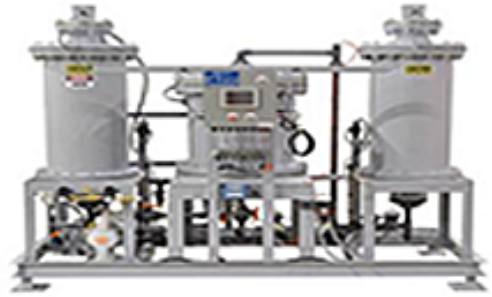
Reducing Air Emissions

NioCorp plans to utilize several technologies in the Elk Creek Project to reduce planned air emissions



Acid Regeneration Technology

Emissions Baghouse Technology

Low NOx Burner Units

Air Emission Scrubber Units

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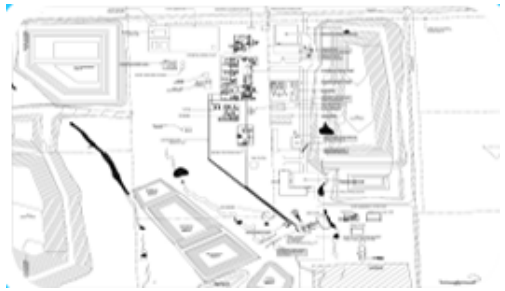
Reducing Land Impacts

NioCorp's designs for the Elk Creek Project have reduced planned land impacts



Minimized Land Footprint

Dry Tailings

Tailings Used as Structural Underground Backfill

Elimination of Railroad Spur Line

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Protecting Water Resources

NioCorp has designed the Elk Creek Project to reduce potential water impacts

Zero Process Liquid Discharge Facility

Minimal Permanent Impacts for Federal Jurisdictional Waters

Groundwater Protection With Artificial Ground Freezing

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Social Accomplishments

NioCorp has worked hard to engage with local communities in Nebraska

Early Engagement with Local Stakeholders

Partnerships with Local Landowners

Extensive Support for Local Businesses

Planned Use of Locally Manufactured Products

Royalty Payments to Local Landowners

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Governance

NioCorp is committed to good corporate governance practices

Mandate of the Board of Directors

Board Committee Charters

Majority Voting Policy

Advance Notice Policy

Code of Conduct and Ethics

Foreign Corrupt Practices Act Training

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Our Sustainability Commitment Has Reduced Permitting Requirements

The Elk Creek Project has already obtained all major federal U.S. permits. Our early commitments to sustainability and to minimizing environmental impacts were key to this accomplishment.

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Elk Creek Project Permitting

For example, minimizing permanent impacts to federally jurisdictional waters avoided the need for a NEPA-level Environmental Assessment (EA) or an Environmental Impact Statement (EIS) for the Project.

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Elk Creek Project Permitting

Additional environmental controls will minimize expected air emissions to such a degree that a federal air permit under the U.S. Environmental Protection Agency's ("EPA") Prevention of Significant Deterioration ("PSD") program is not needed.

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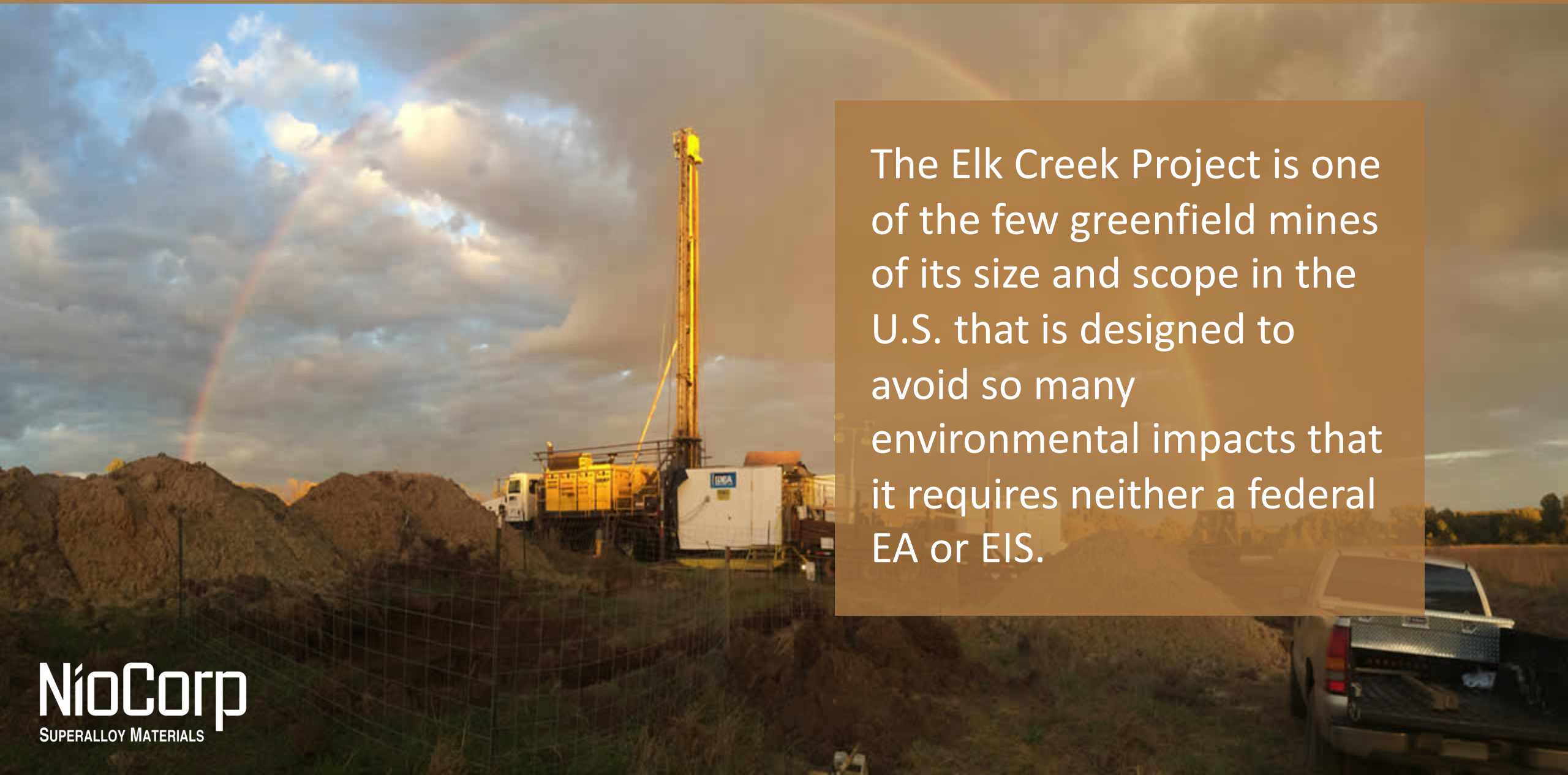
Elk Creek Project Permitting



The Elk Creek Project is one of the few greenfield mines of its size and scope in the U.S. that is designed to avoid so many environmental impacts that it requires neither a federal EA or EIS.

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What Our Products Can Deliver for the Environment

Light Weighting

US$9 of Niobium added to a mid-sized automobile reduces its weight by 100kg, increasing fuel efficiency by 5%.[1]

The use of Niobium in vehicles today is already helping to avoid the emission of an estimated 62 million tonnes of CO_2 per year.[2]

GHG Reductions

Scandium-contained aluminum alloys can reduce weight in commercial airliners by as much as 20%.[3]

NioCorp's Scandium production has the potential to avoid the emission of 824 million tonnes of CO_2 over the life of the Elk Creek Project.[4]

Longer-Lived Bridges

The addition of 0.025% of Niobium to the steel in the Millau Viaduct reduced the weight of the steel and concrete by 60% in the overall project.[5]

Niobium helps bridges and other infrastructure elements last longer and reduces overall environment impacts.

High Performance Buildings

With the increasing structural demands placed on buildings today, the use of High Strength, Low Alloy ("HSLA") steel is increasingly required. HSLA steel with Niobium helps make today's buildings safer, more energy efficient, and less costly.

It also provides building designers with additional flexibility in their designs.

Low-Emission Energy

Scandium is a key component of Solid Oxide Fuel Cells (SOFCs), which are a low-emission alternative to many baseload power systems.

For example, SOFCs are estimated to release 773 lbs. of CO_2 per megawatt-hour, while the average U.S. grid emission rate is 1,555.[6]

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[1] Source: World Steel Institute.
[2] Company estimate.
[3] Source: OnG Commodities LLC.
[4] Company estimate.
[5] Source: CBMM.
[6] Estimate by Bloom Energy.

What Our Products Can Deliver for the Environment

Wind Energy

Wind turbines are being constructed at taller and taller heights, which require extra-strong materials of construction. Niobium-containing high-strength steel is helping to meet this need.

Niobium also helps wind turbine gear boxes operate longer and more reliably.

Next-Generation Batteries

Toshiba reportedly is developing higher energy density batteries with both titanium and niobium for use in electric vehicles. Niobium helps Toshiba's "SCiB" batteries operate with increased safety, extended operational life, improved performance in low temperature environments, and a higher effective capacity.[1]

Solar Energy

Niobium oxide can play key role in making transparent conductive glass, which helps photovoltaic solar panels maximize their efficiency and durability and increases their operational life.[2]

Desalination

Because Titanium is s resistant to seawater and has the highest strength-to density ratio of any metallic element, it is used extensively in the global desalination industry. Titanium helps clean-water constrained areas around the world produce potable water from the ocean.

Piezoelectricity

Niobium oxide has the potential to play a key role in environmentally clean electricity generation from piezoelectric devices.

Sidewalks and roads can be built today that utilize piezoelectricity to produce power for lighting and other applications.

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[1] Source: Toshiba
[2] Source: CBMM

For More Information

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