

Trump Mineral Price Supports Can Counter Chinese Manipulation of Critical Minerals Markets

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NioCorp CEO Tells CNBC that the White House is Showing "Unbelievable Courage" in its Aggressive Critical Minerals Policies to Support U.S. Production

CENTENNIAL, October 7, 2025 - [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (Nasdaq:NB), a leading U.S. critical minerals development company, today praised the Trump Administration for its "unbelievable courage" in proposing price supports for U.S.-produced critical minerals as a means of encouraging domestic production and countering decades of Chinese market manipulation of critical minerals.

NioCorp Executive Chairman and CEO Mark A. Smith made the comments in an appearance on CNBC Asia's The China Connection to discuss the strengthening of U.S. critical minerals supply chains and the Trump administration's decisive actions to address longstanding market imbalances.

"The Trump administration has demonstrated unbelievable courage in this industry," Mr. Smith said. "They are providing price-floor supports that take care of that price-manipulation issue and help unlock financing for domestic projects. That challenge will be behind us very quickly as the administration continues to work on each and every one of the critical and strategic minerals in the world today. I think that's really good news for the world overall."

"The current White House, President Trump and his staff really understand the age-old issue coming out of China right now, where they gain total control of a market and can either increase or decrease prices, and all of us outside of China have troubles financing our projects as a result," Mr. Smith said.

"China has put billions and billions of dollars into their critical and strategic minerals program for decades now," he said. "And you don't just flip a switch and have a new mine and processing facility. In the United States, we tend to have one of the longest permitting timeframes available. I'm very pleased and happy to report that the NioCorp Project in Nebraska is fully permitted and ready for construction. Once project financing is in place, we'll start construction, and it's three years to finish that project and have product flowing into the United States. And we won't just have rare earths at our facility. We'll have heavy rare earths and some light rare earths which are particularly important because that's an issue that still faces the Pentagon today, and we can help provide that domestic source. We'll also be producing niobium, scandium, and titanium, three elements that are also critical and strategic to the United States."

The full interview is available for replay on CNBC's website here:
<https://www.cnbc.com/video/2025/10/07/us-government-shown-incredible-courage-critical-minerals-niocrp.html>.

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ABOUT NIOCORP

NioCorp is developing a critical minerals project in Southeast Nebraska (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. Forward-looking statements may include, but are not limited to, statements regarding expectations of price supports for U.S.-produced critical minerals; NioCorp's expectation that the Elk Creek project will take three years to finish and have product flowing into the United States; NioCorp's expectation 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 metals; the stability of the financial and capital markets; and current estimates and assumptions regarding the benefit of 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, and its benefits. 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 ability to operate as a going concern; 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 Defense; 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 Yorkville Equity Facility Financing Agreement; 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 NioCorp's business combination with GX Acquisition Corp. II and the Yorkville Equity Facility Financing Agreement 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 our 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 industry; 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, or development 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; 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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