



NioCorp and IBC Advanced Alloys Successfully Cast Aluminum-Scandium Alloy for Potential Expansion into Al-Sc Alloy Parts

Commercial Production of 0.2% Aluminum-Scandium Alloy Casting Confirms Readiness for Custom Part Fabrication and Marks Progress in Advancing Scandium Applications

CENTENNIAL, Colo. (October 22, 2025) – NioCorp Developments Ltd. (“**NioCorp**” or the “**Company**”) (NASDAQ:NB), a leading U.S. critical minerals developer, and [IBC Advanced Alloys](#) (“**IBC**”) (TSX-V: IB; OTCQB: IAALF), a leading alloy producer, today announced the successful production of a 0.2% aluminum-scandium (“**Al-Sc**”) alloy at IBC’s integrated foundry in Franklin, Indiana. IBC’s Al-Sc alloy was confirmed by an independent testing lab to have met the target purity level and other specifications.

The successful Al-Sc alloy casting marks a key step toward advancing potential downstream alloy manufacturing and custom-part readiness by both companies. By demonstrating this capability, NioCorp and IBC continue to build the foundation for future scandium-based applications across aerospace, automotive, electronics, and defense sectors.

IBC has decades of experience in producing custom components and parts comprised of a wide array of alloys as both castings and forgings for defense and commercial markets.

“Successfully casting this aluminum-scandium alloy demonstrates real progress in our effort to bring scandium into practical, high-value applications,” said Mark A. Smith, Chairman and CEO of NioCorp. “Through our existing joint development effort with IBC, we have validated the ability to produce a highly strategic alloy that can be cast, forged, or extruded into functional parts, supporting our broader objective to develop a reliable and domestic scandium supply chain for defense and commercial markets.”



Ingots of 0.2% Aluminum-Scandium alloy being cast at IBC's foundry in Franklin, Ind.

“This aluminum-scandium alloy can also be provided to the market for additive manufacturing of aluminum-scandium parts using U.S. and/or North American alloy,” Mr. Smith added.

“Casting a 0.2% aluminum-scandium alloy is an important step in advancing our joint development program with NioCorp,” said Mark Wolma, IBC Advanced Alloys President. “The results from our Franklin foundry confirm we can produce a consistent alloy suitable for further processing into custom components. This capability opens the door to new commercial applications for scandium-containing materials.”

Global use of scandium remains limited by a lack of reliable supply. Most global supply comes from China but exports of scandium from China is now severely restricted with regard to potential dual use applications requiring scandium. Worldwide consumption of scandium oxide is estimated at 30 to 40 tonnes per year, with most material recovered as a by-product of other mining or processing operations. There is currently no commercial-scale scandium production in the United States. This scarcity has prevented broader adoption of scandium in high-performance aluminum alloys and other advanced materials despite growing interest from aerospace, automotive, and defense sectors seeking lighter, stronger, and more efficient components.

Subject to the successful completion of project financing, NioCorp plans to produce approximately 100 tonnes per year of scandium oxide at its [Elk Creek Critical Minerals Project](#) (the “**Elk Creek Project**”) in Southeast Nebraska, alongside niobium and titanium products. In addition to niobium, scandium and titanium products, the Company is also evaluating the potential to produce several rare earths from the Elk Creek Project, upon which the U.S. is completely or largely reliant on foreign producers.

QUALIFIED PERSON

Ken Shasteen, B.S. in Materials Science & Engineering, Vice President of Foundry Operations and Senior Metallurgist of IBC Advanced Alloys Corp., and a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the technical information of NioCorp contained in this news release.

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

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.

ABOUT IBC ADVANCED ALLOYS CORP.

IBC is a leading advanced copper alloys manufacturer serving a variety of industries such as defense, aerospace, automotive, telecommunications, precision manufacturing, and others. At its vertically integrated production facility in Franklin, Indiana, IBC manufactures and distributes a variety of copper alloys as castings and forgings, including beryllium copper, chrome copper, and aluminum bronze. The Company's common shares are traded on the TSX Venture Exchange under the symbol "IB" and the OTCQB under the symbol "IAALF".

FORWARD-LOOKING STATEMENTS: NIOCORP

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 NioCorp's ability to advance further downstream Al-Sc alloy manufacturing and custom-part readiness; NioCorp's expectations regarding future scandium-based applications across aerospace, automotive, electronics, and defense sectors; statements regarding NioCorp's plans to produce approximately 100 tonnes per year of scandium [oxide] at the Elk Creek Project, alongside niobium and titanium products; 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; 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; and the translatability of the demonstration-scale process to produce Al-Sc alloy from scandium to scandium that NioCorp expects to extract from the Elk Creek Project. 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 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 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.

FORWARD-LOOKING STATEMENTS: IBC

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain information contained in this news release may be forward-looking information or forward-looking statements as defined under applicable securities laws. Forward-looking information and forward-looking statements are often, but not always identified by the use of words such as "expect", "anticipate", "believe", "foresee", "could", "estimate", "goal", "intend", "plan", "seek", "will", "may" and "should" and similar expressions or words suggesting future outcomes. This news release includes forward-looking information and statements pertaining to, among other things, the Company's expectation of further growth in revenue and market demand, and the ability of the Copper Alloy division to increase its production capacity, reduce unit costs of production, expand its product portfolio and expand into new markets, the closure of the Engineered Materials division and the expected charge to operations in connection therewith. Forward-looking statements involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company's control including: the risk that the Company may not be able to make sufficient payments to retire its debt, the impact of general economic conditions in the areas in which the Company or its customers operate, including the semiconductor manufacturing and oil and gas industries, risks associated with manufacturing activities, changes in laws and regulations including the adoption of new environmental laws and regulations and changes in how they are interpreted and enforced, increased competition, the lack of availability of qualified personnel or management, limited availability of raw materials, fluctuations in commodity prices, imposition of tariffs, foreign exchange or interest rates, stock market volatility and obtaining required approvals of regulatory authorities. As a result of these risks and uncertainties, the Company's future results, performance or achievements could differ materially

from those expressed in these forward-looking statements. All statements included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. These statements are based on assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances.

Please see “Risks Factors” in our Annual Information Form available under the Company’s profile at www.sedarplus.ca, for information on the risks and uncertainties associated with our business. Readers should not place undue reliance on forward-looking information and statements, which speak only as of the date made. The forward-looking information and statements contained in this release represent our expectations as of the date of this release. We disclaim any intention or obligation or undertaking to update or revise any forward-looking information or statements whether as a result of new information, future events or otherwise, except as required under applicable securities laws.