FOR IMMEDIATE RELEASE

Niocan further extends the maturity date of its $1.2 Million Secured Debenture

Montreal, Quebec, September 30, 2015 — Niocan Inc. ("Niocan" or the "Company") (TSX-V-NIO) announces that it has amended its $1.2 million secured non-convertible debenture with Nio-Metals Holdings LLC ("Nio-Metals") dated February 19, 2013 to extend its maturity date from September 30, 2015 to October 30, 2015 (the "Amended Secured Debenture"). Except for the maturity date, the other material terms and conditions of the Amended Secured Debenture have remained the same. Discussions between Niocan and Nio-Metals regarding a financing to replace the Amended Secured Debenture at maturity remain on-going.

Although the Amended Secured Debenture represents a "related party transaction" pursuant to National Instrument 61-101 *respecting protection of minority security holders in special transactions* ("**NI 61-101**") as Nio-Metals currently holds 49.4% of the issued and outstanding common shares of the Company, Niocan is not required to comply with the valuation and minority approval requirements as a result of exemptions which are available pursuant to NI 61-101. Moreover, given that the Amended Secured Debenture is non-convertible, it will have no effect on the direct or indirect voting interest that Nio-Metals holds in Niocan.

For more information on the Company, please refer to the Company's public documents available on SEDAR (www.sedar.com).

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FORWARD LOOKING STATEMENTS

Certain statements contained in this press release are forward-looking and are subject to numerous risks and uncertainties, known and unknown. For information identifying known risks and uncertainties, relating to the issuance by the Ministry of Environment of the Certificate of Authorization to build the mine in Oka, financial resources, market prices, exchange rates, politico-social conflicts, competition, regulatory approvals, the purchase of the old St-Lawrence Columbium mine site from the Municipality of Oka should the Certificate of Authorization be issued, and other important factors that could cause actual results to differ materially from those anticipated in the forward-looking statements, please refer to the Risk and Uncertainties Section of the Corporation's most recent Management's Discussion and Analysis, which may be found at www.sedar.com. Consequently, actual results may differ materially from the anticipated results expressed in these forward-looking statements.