



For Immediate Release

TSX.V - NIO

NIOCAN ANNOUNCES COMPLETION OF PRIVATE PLACEMENT

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

(Montreal, Québec, October 18, 2021) - Niocan Inc. (TSX-V: NIO) (OTC:NIOCF) (“**Niocan**” or the “**Company**”) is pleased to announce that it has completed its previously announced private placement (the “**Offering**”) of units (the “**Units**”) through Palos Wealth Management Inc. (the “**Agent**”). Pursuant to the Offering, Niocan has issued an aggregate of 25,915,000 Units at a price of C\$0.10 per Unit for gross proceeds of C\$2,591,500.

Each Unit consists of one common share of the Company (each a “**Common Share**”) and one-half of one Common Share purchase warrant (each full warrant, a “**Warrant**”). Each Warrant is exercisable to acquire one Common Share until October 15, 2023 at an exercise price of C\$0.12.

The net proceeds of the Offering will be used for general corporate purposes.

In connection with the Offering, the Agent received a cash commission equal to C\$161,800, plus non-transferable broker warrants allowing for the purchase of 1,011,250 Common Shares until October 15, 2023 at an exercise price of C\$0.15 per Common Share.

All Common Shares and Warrants issued pursuant to the Offering are subject to a four-month hold period under applicable securities laws in Canada.

Insiders of the Company subscribed for an aggregate of 700,000 Units under the Offering. Each transaction with an insider of the Company constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company is relying on exemptions from the formal valuation requirements of MI 61-101 pursuant to section 5.5(a) of the Instrument and the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(a) of the Instrument in respect of such insider participation as the fair market value of the transaction, insofar as it involves interested parties, does not exceed 25% of the Company’s market capitalization.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements thereunder.

About Niocan

Niocan is an exploration and development company, with a focus on becoming a ferroniobium producer. The Company holds a niobium property in Oka, Québec and other exploration properties in the Province of Québec. Niocan’s Oka mining property consists of mining rights comprised of 49 claims covering 2,281 acres and its Great Whale property consists of surface and mining rights covering 24,944 acres on the Hudson Bay territory.

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

For more information, please contact:

Hubert Marleau
Chairman, President and Chief Executive Officer
niocan.investorinformation@gmail.com
514-560-7623

Neither the 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 press release.

Cautionary Statement on Forward-Looking Information

This news release contains forward-looking statements and forward-looking information (together, "forward looking statements") within the meaning of applicable Canadian securities laws. Statements, other than statements of historical facts, may be forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "expects", "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved", the negative of these terms and similar terminology although not all forward-looking statement contains these terms and phrases. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, the risk factors set out in Niocan's annual and/or quarterly management discussion and analysis and in other of its public disclosure documents filed on SEDAR at www.sedar.com, as well as all assumptions regarding the foregoing. Although Niocan believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frame or at all. Except where required by applicable law, Niocan disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.