NioCorp Developments Ltd.

June 24, 2015

DAVIDSON & COMPANY LLP
Chartered Accountants
1200 – 609 Granville Street
Vancouver, BC V7Y 1G6

- and –

BDO USA, LLP
601 West Riverside Avenue
Suite 900
Spokane, WA 99201

- and –

British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Financial and Consumer Affairs Authority
Ontario Securities Commission
New Brunswick Financial and Consumer Services Commission
Toronto Stock Exchange

Dear Sirs/Mesdames:

Re: Notice of Change of Auditor
Pursuant to Part 4 of National Instrument 51-102 - *Continuous Disclosure Obligations*
("**NI 51-102**") of the Canadian Securities Administrators

NioCorp Developments Ltd. (the "**Company**") hereby provides notice pursuant to NI 51-102 of a change of auditor by the Company from Davidson & Company LLP, Chartered Accountants (the "**Former Auditor**"), to BDO USA, LLP (the "**Successor Auditor**" or "**BDO**").

The Company confirms that:

(a) The Company has decided to change its auditor from the Former Auditor to the Successor Auditor. Consequently, on June 24, 2015 the Company asked the Former Auditor to resign and the Former Auditor submitted their resignation effective June 24, 2015. The Successor Auditor has agreed to its appointment as the Company's new auditor;

(b) At the Company's next annual general meeting of shareholders, the shareholders of the Company will be asked to approve the appointment of the Successor Auditor;

(c) There were no reservations or modified opinions contained in the Former Auditor's reports for either of the Company's financial statements for the fiscal years ended June 30, 2014 and June 30, 2013 or for any period subsequent thereto for which an audit report was issued, preceding the date of this notice;

(d) The Company's Audit Committee and Board of Directors have considered and approved the resignation of the Former Auditor and recommend the appointment of BDO as successor auditors.

(e) In the opinion of the Company, no "reportable events", as that term is defined by NI 51-102 have occurred prior to the date of this notice.

The Company requests that each of Davidson & Company LLP, Chartered Accountants and BDO USA, LLP provide the Company with a letter within seven days of the date hereof, in digital format, addressed to the:

1. British Columbia Securities Commission;
2. Alberta Securities Commission;
3. Saskatchewan Financial and Consumer Affairs Authority;
4. Ontario Securities Commission;
5. New Brunswick Financial and Consumer Services Commission; and
6. Toronto Stock Exchange,

stating whether or not it agrees with the above statements.

Thank you for your co-operation.

Yours truly,

NIOCORP DEVELOPMENTS LTD.

Date this 24 day of June, 2015.

Mark Smith, Chief Executive Officer and Executive Chairman