March 23, 2015

BY SEDAR

British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan

Ladies and Gentlemen:

NioCorp Developments Ltd.

We refer to the (final) short form prospectus (the "Prospectus") of NioCorp Developments Ltd. dated March 23, 2015.

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We hereby consent to the reference in the Prospectus to our opinion under the heading "Eligibility for Investment" and to the reference of our firm name in that section, on the cover page and under the heading "Interests of Experts".

We confirm that we have read the Prospectus and we have no reason to believe that there are any misrepresentations in the information contained therein that is derived from our opinion referred to above or that is within our knowledge as a result of the services we performed in connection with such opinion.

Yours very truly,

(signed) *Lawson Lundell LLP*

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