boughtonlaw

March 23, 2015

File #: 81613.20
Direct: 604 647 5525
Email: rgodinho@boughtonlaw.com

VIA SEDAR

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

Dear Sirs and Mesdames:

Re: NioCorp Developments Ltd. (the "Company") – Final Short Form Prospectus dated March 23, 2015 (the "Prospectus")

We refer to the Prospectus relating to the qualification for distribution of 2,914,000 common shares and 2,914,000 common share purchase warrants of the Company issuable on exercise of 2,914,000 outstanding special warrants.

We consent to the reference in the Prospectus to our opinion under the heading "*Eligibility for Investment*" and to the reference to our firm name, Boughton Law Corporation, on pages 3, 10 and 28 of the Prospectus.

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

Yours truly,

Boughton Law Corporation
by Rory S. Godinho Law Corporation

Per: (signed) *"Rory S. Godinho"*
Rory S. Godinho

RSG/