CHANGE OF STATUS REPORT

SECTION 11.2 OF NATIONAL INSTRUMENT 51-102

Pursuant to Section 11.2 of National Instrument 51-102, NioCorp Developments Ltd. (the "**Company**") reports that it ceased to be a "venture issuer" (as defined National Instrument 51-102) on March 9, 2015 on which date the Company's common shares commenced trading on the Toronto Stock Exchange and ceased trading on the TSX Venture Exchange.

NIOCORP DEVELOPMENTS LTD.

By: *"Peter Dickie"*

Name: Peter Dickie

Title: President and Corporate Secretary