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CERTIFICATE OF QUALIFIED PERSON

I, John Tinucci, PhD, PE, do hereby certify that:

1. I am Principal Consultant, Geotechnical Engineer of SRK Consulting (U.S.), Inc., 7175 W. Jefferson Ave, Suite 3000, Denver, CO, USA, 80235.
2. This certificate applies to the technical report titled "NI 43-101 Technical Report, Preliminary Economic Assessment, Elk Creek Niobium Project, Nebraska" with an Effective Date of April 28, 2015 (the "Technical Report").
3. I graduated with a degree in B.S. in Civil Engineering from Colorado State University, in 1980. In addition, I have obtained a M.S. in Geotechnical Engineering from University of California, Berkeley, in 1983 and I have obtained a Ph.D. in Geotechnical Engineering, Rock Mechanics from the University of California, Berkeley in 1985. I am the President of the American Rock Mechanics Association, a member of the International Society of Rock Mechanics, a member of the ASCE GeoInstitute, and a Registered Member of the Society for Mining, Metallurgy & Exploration. I have worked as a Mining and Geotechnical Engineer for a total of 28 years since my graduation from university. My relevant experience includes 28 years of professional experience. I have 13 years managerial experience leading project teams, managing P&L operations for 25 staff, and directed own company of 8 staff for 8 years. I have technical experience in mine design, prefeasibility studies, feasibility studies, geomechanical assessments, rock mass characterization, project management, numerical analyses, underground mine stability, tunneling, ground support, slope stabilization, excavation remediation, induced seismicity and dynamic ground motion. My industry commodities experience includes salt, potash, coal, platinum/palladium, iron, molybdenum, gold, silver, zinc, diamonds, and copper. My mine design experience includes open pit, room and pillar, (single and multi-level), conventional drill-and-blast and mechanized cutting, longwall, steep narrow vein, cut and fill, block caving, sublevel caving and cut and fill longhole stoping and paste backfilling. I have geotechnical investigation and design experience in the oil and gas field including seismic design for offshore platforms, foundations, and gravel islands; civil design experience in tunneling, ground support; and underground nuclear waste disposal.
4. I have read the definition of "qualified person" set out in National Instrument 43-101 (NI 43-101) and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements to be a "qualified person" for the purposes of NI 43-101.
5. I have not visited the Elk Creek property.
6. I am responsible for the preparation of geotechnical Sections 16.2 and 16.3, and portions of Sections 1, 25 and 26 summarized therefrom, of the Technical Report.
7. I am independent of the issuer applying all of the tests in section 1.5 of NI 43-101.
8. I have not had prior involvement with the property that is the subject of the Technical Report.
9. I have read NI 43-101 and Form 43-101F1 and the sections of the Technical Report I am responsible for have been prepared in compliance with that instrument and form.

10. As of the aforementioned Effective Date, to the best of my knowledge, information and belief, the sections of the Technical Report I am responsible for contains all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated this 15th Day of May, 2015.

"Signed and Sealed"

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John Tinucci, PhD, PE