

CERTIFICATE OF QUALIFIED PERSON

I, Clara Balasko, MSc, PE do hereby certify that:

1. I am Senior Consultant, Civil Engineer of SRK Consulting (U.S.), Inc., 5250 Neil Road, Suite 300, Reno, NV, USA, 89502.
2. This certificate applies to the technical report titled "Amended NI 43-101 Technical Report, Updated Preliminary Economic Assessment, Elk Creek Niobium Project, Nebraska" with an Effective Date of August 4, 2015 (the "Technical Report").
3. I graduated with a degree in Bachelors of Science in Geology from Texas A&M University in 2003. In addition, I have obtained a Master's of Science in Geological Engineering from University of Nevada, Reno in 2003. I am a Professional Engineer in Civil Engineering of the Arizona Board of Technical Registration. I have worked as a Civil Engineer for a total of 12 years since my graduation from university. My relevant experience includes planning and conducting geotechnical investigations for tailings storage facility foundation and embankment design, design for construction, operation and closure of tailings storage facilities, calculating tailings storage facility water balances for operation and closure, and performing slope stability assessments.
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 visited the Elk Creek property on November 10 to 15, 2014 and June 22 to 24, 2015.
6. I am the QP responsible for TSF Sections 5.4.1, 18.2, pipeline portion of 18.3, and portions of Sections 1, 25 and 26 summarized therefrom, of this 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 had prior involvement with the property that is the subject of the Technical Report. The nature of my prior involvement was in the preparation of the report titled, "NI 43-101 Technical Report, Preliminary Economic Assessment, Elk Creek Niobium Project, Nebraska" with an Effective Date of April 28, 2015.
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 16th Day of October, 2015.

"Signed and Sealed"

Clara Balasko, MSc, PE

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CERTIFICATE OF QUALIFIED PERSON

Alain Dorval, Eng.
alain.dorval@roche.ca

I, Alain Dorval, B.Sc., Eng. of Montreal, Quebec, do hereby certify:

1. I am Manager, Mining and Mineral Processing at Roche Ltd. Consulting Group with an office at 33 St-Jacques, 2nd floor, Montréal, Québec, Canada, H2Y1K9.
2. This certificate applies to the technical report titled "Amended NI 43-101 Technical Report, Updated Preliminary Economic Assessment, Elk Creek Niobium Project, Nebraska," with an Effective Date of August 4, 2015 and Amended Report Date of October 16, 2015 (the "Technical Report").
3. I graduate from Laval University (Quebec City, Qc, Canada) with a B.Sc, in Mining Engineering in 1983. I am a member of good standing (#96127) of the Ordre des Ingénieurs du Québec (Order of Engineers of Quebec).

My relevant experience includes over 32 years related to the mineral processing including industrial minerals, precious metals, base metals and iron ores. My experience includes mainly: mining operation, research process development for various minerals, consulting, and engineering.

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 by 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 visited the Elk Creek property on October 22, 2014 for one day.
6. I am the QP responsible for mineral processing plant and infrastructure Sections 13.1, and 17.1, 18 (except for 18.1.2, 18.2 and 18.3) and portions of Sections 1, 25 and 26 summarized therefrom, of this 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 16th day of October 2015, Montreal, Quebec, Canada.

"Original document signed and sealed"
by Alain Dorval, Eng.

Alain Dorval, Eng.
Manager, Mining and Mineral Processing,
Roche Ltd, Consulting Group

CERTIFICATE OF QUALIFIED PERSON

Eric Larochelle, Eng.

Eric.larochelle@roche.ca

I, Eric Larochelle, B.Eng., Eng. of Sandy, UT, USA, do hereby certify:

1. I am currently employed as Director, Specialty Metals & Hydrometallurgy at Roche Engineering, Inc., Suite 502, 9815 Monroe, Sandy, UT, USA, 84070.
2. This certificate applies to the technical report titled "Amended NI 43-101 Technical Report, Updated Preliminary Economic Assessment, Elk Creek Niobium Project, Nebraska," with an Effective Date of August 4, 2015 and Amended Report Date of October 16, 2015 (the "Technical Report").
3. I graduated from McGill University (Montréal, Qc, Canada) with a B. Eng in Chemical Engineering in 1989. I am a Senior Chemical Engineer, Member of the Ordre des Ingénieurs du Québec (#112819);
I have worked as a chemical engineer in the mineral industry for 26 years. My technical expertise includes hydrometallurgical process evaluation, projects evaluation and plant design. I have been involved in several scoping studies and feasibility studies. I have participated in worldwide projects in specialty metals, rare earths, base metals and industrial minerals.
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 by 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 visited the Elk Creek property on October 22, 2014 for one day.
6. I am responsible for metallurgical testing and recovery methods Sections 13 (except 13.1) and 17 (except 17.1), and portions of Sections 1, 25 and 26 summarized therefrom, of this 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 16th day of October 2015, Montreal, Quebec, Canada.

"Original document signed and sealed"
by Eric Larochelle, Eng.

Eric Larochelle, Eng.

Roche Engineering, Inc.

CERTIFICATE OF QUALIFIED PERSON

I, Valerie Obie, BS Mining, MA, SME-RM, do hereby certify that:

1. I am Principal Mineral Economist of SRK Consulting (U.S.), Inc., 3275 West Ina Road, Suite 240 Tucson, AZ 85741.
2. This certificate applies to the technical report titled "Amended NI 43-101 Technical Report, Updated Preliminary Economic Assessment, Elk Creek Niobium Project, Nebraska" with an Effective Date of August 4, 2015 (the "Technical Report").
3. I graduated with a degree in B.S. Mining Engineering from University of Arizona in 1985. In addition, I have obtained a M.A. Organizational Management from the University of Phoenix in 1995. I am a Registered Member of the Society of Mining Engineers. I have worked as a Mining Engineer for a total of 30 years since my graduation from university. My relevant experience includes development of capital and production estimation and costing, depreciation, and development of cash flow and costing models. My experience also include open pit mine operations and planning for short to long term strategic and business plan since 1987 and have been involved in technical reports since 1995.
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 did not visit the Elk Creek property.
6. I am the QP responsible for market studies, capital and operating costs and economic analysis Sections 19, 21 and 22 and portions of Sections 1, 25 and 26 summarized therefrom, of this 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 had prior involvement with the property that is the subject of the Technical Report. The nature of my prior involvement was in the preparation of the report titled, "NI 43-101 Technical Report, Preliminary Economic Assessment, Elk Creek Niobium Project, Nebraska" with an Effective Date of April 28, 2015.
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 16th Day of October, 2015.

"Signed and Sealed"

Valerie Obie, BS Mining, MA, SME-RM

U.S. Offices:

Anchorage	907.677.3520
Denver	303.985.1333
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CERTIFICATE OF QUALIFIED PERSON

I, Jeff Osborn, BEng Mining, MMSAQP do hereby certify that:

1. I am a Principal Consultant (Mining Engineer) of SRK Consulting (U.S.), Inc., Suite 600, 1125 Seventeenth Street, Denver, CO 80202.
2. This certificate applies to the technical report titled "Amended NI 43-101 Technical Report, Updated Preliminary Economic Assessment, Elk Creek Niobium Project, Nebraska" with an Effective Date of August 4, 2015 (the "Technical Report").
3. I graduated with a Bachelor of Science Mining Engineering degree from the Colorado School of Mines in 1986. I am a Qualified Professional (QP) Member of the Mining and Metallurgical Society of America. I have worked as a Mining Engineer for a total of 24 years since my graduation from university. My relevant experience includes responsibilities in operations, maintenance, engineering, management, and construction activities.
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 the QP responsible for mining and infrastructure Sections 2, 3, 16.7.3, 16.7.4, 16.7.6, 16.8.2 through 16.8.6), 18.1.2, 23, 24, 27, 28 and portions of Sections 1, 25 and 26 summarized therefrom, of this Technical Report.
7. I am independent of the issuer applying all of the tests in section 1.5 of NI 43-101. I have not had prior involvement with the property that is the subject of the Technical Report.
8. I have had prior involvement with the property that is the subject of the Technical Report. The nature of my prior involvement was in the preparation of the report titled, "NI 43-101 Technical Report, Preliminary Economic Assessment, Elk Creek Niobium Project, Nebraska" with an Effective Date of April 28, 2015.
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 16th Day of October, 2015.

"Signed and Sealed"

Jeff Osborn, BEng Mining, MMSAQP

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CERTIFICATE OF QUALIFIED PERSON

I, Benjamin Parsons, MSc, MAusIMM (CP) do hereby certify that:

1. I am a Principal Consultant (Resource Geology) of SRK Consulting (U.S.), Inc., Suite 600, 1125 Seventeenth Street, Denver, CO 80202.
2. This certificate applies to the technical report titled "Amended NI 43-101 Technical Report, Updated Preliminary Economic Assessment, Elk Creek Niobium Project, Nebraska" with an Effective Date of August 4, 2015 (the "Technical Report").
3. I graduated with a degree in Exploration Geology from Cardiff University, UK in 1999. In addition, I have obtained a Masters degree (MSc) in Mineral Resources from Cardiff University, UK in 2000 and have worked as a geologist for a total of 15 years since my graduation from university. I am a member of the Australian Institution of Materials Mining and Metallurgy (Membership Number 222568) and I am a Chartered Professional.
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 co-author of this report providing assistance in the preparation of the geological model and Mineral Resource Estimate under the guidance of Martin Pittuck. I am the QP responsible for Sections 4 to 11 (except 5.4.1) and portions of Sections 1, 25 and 26 summarized therefrom, of this 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 had prior involvement with the property that is the subject of the Technical Report. The nature of my prior involvement was in the preparation of the reports titled "NI 43-101 Technical Report, Updated Mineral Resource Estimate, Elk Creek Niobium Project, Nebraska," with an Effective Date of February 20, 2015 and "NI 43-101 Technical Report, Preliminary Economic Assessment, Elk Creek Niobium Project, Nebraska" with an Effective Date of April 28, 2015, both prepared for NioCorp Developments Ltd.
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 16th Day of October, 2015.

"Signed and Sealed"

Benjamin Parsons, MSc, MAusIMM (CP)

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CERTIFICATE OF QUALIFIED PERSON

I, Martin Frank Pittuck, MSc, CEng, MIMMM do hereby certify that:

1. I am Director and Corporate Consultant (Mining Geology) of SRK Consulting (UK) Ltd with an office at 5th Floor, Churchill House, Churchill Way, Cardiff CF10 2HH.
2. This certificate applies to the technical report titled "Amended NI 43-101 Technical Report, Updated Preliminary Economic Assessment, Elk Creek Niobium Project, Nebraska" with an Effective Date of August 4, 2015 (the "Technical Report").
3. I am a graduate with a Master of Science in Mineral Resources gained from Cardiff College, University of Wales in 1996 and I have practised my profession continuously since that time. Since graduating I have worked as a consultant at SRK on a wide range of mineral projects, specializing in rare metals and igneous deposits. I have undertaken many geological investigations, resource estimations, mine evaluation technical studies and due diligence reports. I am a member of the Institution of Materials Mining and Metallurgy (Membership Number 49186) and I am a Chartered Engineer;
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 visited the Elk Creek property on June 17 to 19, 2014.
6. I am co-author of this report and the QP responsible for data verification and the mineral resource estimate Sections 12, and 14 and portions of Sections 1, 25 and 26 summarized therefrom, of this 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 had prior involvement with the property that is the subject of the Technical Report. The nature of my prior involvement was in the preparation of the reports titled "NI 43-101 Technical Report, Updated Mineral Resource Estimate, Elk Creek Niobium Project, Nebraska," with an Effective Date of February 20, 2015 and "NI 43-101 Technical Report, Preliminary Economic Assessment, Elk Creek Niobium Project, Nebraska" with an Effective Date of April 28, 2015, both prepared for NioCorp Developments Ltd.
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 16th Day of October, 2015.

"Signed and Sealed"

Martin Frank Pittuck, MSc, CEng, MIMMM

CERTIFICATE OF QUALIFIED PERSON

I, Joanna Poeck, BEng Mining, SME-RM, MMSAQP, do hereby certify that:

1. I am a Senior Mining Engineer of SRK Consulting (U.S.), Inc., Suite 600, 1125 Seventeenth Street, Denver, CO 80202.
2. This certificate applies to the technical report titled "Amended NI 43-101 Technical Report, Updated Preliminary Economic Assessment, Elk Creek Niobium Project, Nebraska" with an Effective Date of August 4, 2015 (the "Technical Report").
3. I graduated with a degree in Mining Engineering from Colorado School of Mines in 2003. I am a Registered Member of the Society of Mining, Metallurgy & Exploration Geology. I am a QP member of the Mining & Metallurgical Society of America. I have worked as a Mining Engineer for a total of 11 years since my graduation from university. My relevant experience includes open pit and underground design, mine scheduling, pit optimization and truck productivity analysis.
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 the QP responsible for mining and reserves Sections 15, 16 (except 16.2, 16.3, 16.7.3, 16.7.4, 16.7.6, 16.8.2 through 16.8.6) and portions of Sections 1, 25 and 26 summarized therefrom, of this 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 had prior involvement with the property that is the subject of the Technical Report. The nature of my prior involvement was in the preparation of the report titled, "NI 43-101 Technical Report, Preliminary Economic Assessment, Elk Creek Niobium Project, Nebraska" with an Effective Date of April 28, 2015.
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 16th Day of October, 2015.

"Signed and Sealed"

Joanna Poeck, BEng Mining, SME-RM

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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., Suite 600, 1125 Seventeenth Street, Denver, CO 80202.
2. This certificate applies to the technical report titled "Amended NI 43-101 Technical Report, Updated Preliminary Economic Assessment, Elk Creek Niobium Project, Nebraska" with an Effective Date of August 4, 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 GeolInstitute, 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 the QP responsible for geotechnical Section 16.2 and portions of Sections 1, 25 and 26 summarized therefrom, of this 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 had prior involvement with the property that is the subject of the Technical Report. The nature of my prior involvement was in the preparation of the report titled, "NI 43-101 Technical Report, Preliminary Economic Assessment, Elk Creek Niobium Project, Nebraska" with an Effective Date of April 28, 2015.
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.

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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 16th Day of October, 2015.

"Signed and Sealed"

John Tinucci, PhD, PE

CERTIFICATE OF QUALIFIED PERSON

I, Vladimir I. Ugorets, PhD, MMSAQP, do hereby certify that:

1. I am a Principal Hydrogeologist of SRK Consulting (U.S.), Inc., Suite 600, 1125 Seventeenth Street, Denver, CO 80202.
2. This certificate applies to the technical report titled "Amended NI 43-101 Technical Report, Updated Preliminary Economic Assessment, Elk Creek Niobium Project, Nebraska" with an Effective Date of August 4, 2015 (the "Technical Report").
3. I graduated with a degree as a Mining Engineer Hydrogeologist from the Moscow Geological Prospecting Institute (former USSR) in 1978. In addition, I obtained a Ph.D in Hydrogeology in 1984 from the Moscow Geological Prospecting Institute. I am a QP member (01416QP) of the Mining and Metallurgical Society of America (SME) with special expertise in Geology. I have worked as a Hydrogeologist for a total of 36 years since my graduation from university. My relevant experience includes planning field hydrogeological studies and analyzing their results for numerous mining projects, conducting numerical groundwater and solute transport modeling, and, optimizing wellfields for groundwater extraction.
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 visited the Elk Creek property on September 8 to 10, 2014.
6. I the QP responsible for hydrogeology Sections 16.3, dewatering portion of 18.3, 20.3.8 and portions of Sections 1 and 26 summarized therefrom, of this Technical Report.
7. I am independent of the issuer applying all of the tests in section 1.5 of NI 43-101. I have not had prior involvement with the property that is the subject of the Technical Report.
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 16th Day of October, 2015.

"Signed and Sealed"

Vladimir I. Ugorets, Ph.D., MMSAQP

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South America

CERTIFICATE OF QUALIFIED PERSON

I, Mark Willow, MSc, CEM, SME-RM do hereby certify that:

1. I am Principal Environmental Scientist of SRK Consulting (U.S.), Inc., 5250 Neil Road, Reno, Nevada 89511.
2. This certificate applies to the technical report titled "Amended NI 43-101 Technical Report, Updated Preliminary Economic Assessment, Elk Creek Niobium Project, Nebraska" with an Effective Date of August 4, 2015 (the "Technical Report").
3. I graduated with Bachelor's degree in Fisheries and Wildlife Management from the University of Missouri in 1987 and a Master's degree in Environmental Science and Engineering from the Colorado School of Mines in 1995. I have worked as Biologist/Environmental Scientist for a total of 22 years since my graduation from university. My relevant experience includes environmental due diligence/competent persons evaluations of developmental phase and operational phase mines through the world, including small gold mining projects in Panama, Senegal, Peru and Colombia; open pit and underground coal mines in Russia; several large copper mines and processing facilities in Mexico; and a mine/coking operation in China. My Project Manager experience includes several site characterization and mine closure projects. I work closely with the U.S. Forest Service and U.S. Bureau of Land Management on several permitting and mine closure projects to develop uniquely successful and cost effective closure alternatives for the abandoned mining operations. Finally, I draw upon this diverse background for knowledge and experience as a human health and ecological risk assessor with respect to potential environmental impacts associated with operating and closing mining properties, and have experienced in the development of Preliminary Remediation Goals and hazard/risk calculations for site remedial action plans under CERCLA activities according to current U.S. EPA risk assessment guidance. I am a Certified Environmental Manager (CEM) in the State of Nevada (#1832) in accordance with Nevada Administrative Code NAC 459.970 through 459.9729. Before any person consults for a fee in matters concerning: the management of hazardous waste; the investigation of a release or potential release of a hazardous substance; the sampling of any media to determine the release of a hazardous substance; the response to a release or cleanup of a hazardous substance; or the remediation soil or water contaminated with a hazardous substance, they must be certified by the Nevada Division of Environmental Protection, Bureau of Corrective Action;
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 the QP responsible for environmental studies, permitting and social or community impact Section 20 (except 20.3.8) and portions of Sections 1, 25 and 26 summarized therefrom, of this 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 had prior involvement with the property that is the subject of the Technical Report. The nature of my prior involvement was in the preparation of the report titled, "NI 43-101 Technical Report, Preliminary Economic Assessment, Elk Creek Niobium Project, Nebraska" with an Effective Date of April 28, 2015.

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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 16th Day of October, 2015.

"Signed and Sealed"

Mark Willow, MSc, CEM, SME-RM