

## Press Release

July 26<sup>th</sup> 2000

### **NIOCAN receives its Mine Lease from the Quebec Ministry of natural Resources for its niobium project in Oka.**

The Mine Lease gives NIOCAN the rights to use and access the surface areas required for the exploitation of its niobium deposits.

The Mine Lease was granted by the Ministry after verification that geological reserves are sufficient and can be exploited.

This represents an important milestone for NIOCAN in the process of acquiring the various permits. NIOCAN is now concentrating its efforts to obtain its environmental permits.

Niocan inc. is a mineral resources company which owns a deposit of niobium with proven and probable reserves for a minimum of 15 years operation with an estimated recoverable value of \$1.0 billion. The company is focusing on the development of its project to produce ferroniobium. Ferroniobium is used in the production of specialty alloys for aerospace, power turbines; and in high strength low alloy steel used in the automobile, construction and pipeline industries.

For more information please contact.

Richard R. Faucher, Eng.  
President  
Tel: (514) 288-8506  
Fax: (514) 822-9686

R. Dufour, Eng.  
Chairman  
Tel: (514) 340-4711 ext. 4926  
Fax: (514) 340-7211