

Press Release

Niocan inc.

Niocan begins Environmental Impact Study

Montreal, June 15, 1999 (ME:Nio)

A contract was awarded to Roche Groupe Conseil for carrying out the detailed Environmental Impact Study which should lead to obtaining the Certificate of Authorization required to proceed with construction expected in 10 to 12 months.

Niocan inc. is a **minerals resource company** that 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 by the end of 2001. 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
(514) 288-5917

René Dufour
(514) 340-4711 (4926)