

Niocan raises \$1,080,000. by private placement.

Montreal, June 06, 2008.

The board of directors of Niocan inc. (NIO, TSX) is pleased to announce that a private placement of its shares for \$1,080,000 was fully subscribed. The transaction is subjected to, and will close two business days following approval by the TSX.

Niocan, for this private placement, has issued 1,800,000 common shares from its treasury, at a price of \$0.60 per share. The price is a 13 percent premium from Niocan's closing share price on June 5 of 53 cents on the TSX.

These proceeds will be added to the company's cash position and for its future working capital needs.

Niocan is focused to obtain the Certificate of Authorization (CA) from the Quebec Ministry of Sustainable Development, Environment and Parks (MSDEP) for its Oka niobium mine project. Niocan's other asset is the Great Whale iron property located 125 km North of Radisson on Inuit territory class III and the company is actively exploring alternatives to enhance the project and its shareholders value.

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FORWARD LOOKING STATEMENT

Certain information discussed in this release may constitute forward-looking statements within the meaning of the federal securities law. Although NIOCAN believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, these statements are not guarantees of future performance and involve certain risks and uncertainties, which are difficult to predict and could cause actual results to differ materially from those projected. We do not expect to update forward-looking statements continually as conditions change and you are referred to the full discussion of the Company's business contained in the Company's annual report.

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