

**The Administrative Tribunal of Quebec (TAQ)
Gives NIOCAN its approval**

Montreal, June, 17, 2003. The TAQ has recognized that the Agricultural Land Commission of Quebec (CPTAQ) acted correctly in authorizing the use of 9.4 ha of agricultural land for the NIOCAN project in Oka, Quebec.

The TAQ strongly rejected the ill-founded allegations raised by opponents of the project during the hearings.

TO REVIEW:

1. The CPTAQ concluded that the exploitation of niobium could be done in conjunction with the agricultural activities in the areas;
2. The BAPE (Public Hearing Office on Environment) informed the minister responsible for Environment that the environmental impacts associated with the project were negligible and no impact on public health should be observed;
3. The ministry of natural Resources of Quebec has given all the necessary authorizations for the project's implementation;
4. Five Federal ministries including the Environment ministry concluded after a detail analysis of the Environmental Impact Study (EIS) that there were no elements in the project assessment, which required their intervention.

Following the decision of the TAQ, it is now up to the ministry of Environment of Quebec (MENVO) to issue the Certificate of Authorization (CA). The MENVO received as early as October 2000, the EIS produced by Roche Ltd., consultants and experts in environment. In addition expert documents produced at the hearings at the TAQ and the BAPE were provided to the MENVO. NIOCAN expects to be able to successfully complete all the requirements to the last series of technical questions raised by the MENVO by July- 2003.

During the hearings at the TAQ, NIOCAN took the defense of the agricultural community operating on the carbonatite of Oka by demonstrating that the un-founded fears raised by the opponents were unjustified and that the agricultural producers on the carbonatite met all norms of quality. The NIOCAN project also includes the restoration of the abandoned site of the old St-Lawrence Columbium (SLC) resulting in substantial savings for the municipality as well as the ministries of Environment and Natural Resources. The project incorporates also an extension of the potable water system of the municipality so as to supply water of better quality to the farmers in the area of exploitation of the mine.

We expect that the CA will be issued shortly as the project has been well studied in details and furthermore, a similar exploitation in Quebec is already authorized by the MENVO.

NIOCAN inc. is a mineral resource company that owns deposits of niobium ores in the Oka area. Current proven and probable reserves point towards a minimum 17 years of operation and an estimated recoverable value of more than \$1.0 billion. NIOCAN is working towards a start-up of these operations and the production of ferroniobium. Ferroniobium is used in the growing production of specialty alloys used in the aerospace and power generation industries, as well as in high strength low alloy steel used in the automobile, construction and pipeline sectors. Niocan recently announced the acquisition of a second niobium property in Ontario to complement its long term business development strategy.

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