

August 27, 2007

Press Release

Niocan Inc. announces a reorganisation

The Board of Directors of Niocan (Nio, TSX) is initiating a significant first step reorganisation in preparation for the delivery of its Certificate of Authorisation from the Ministry of Sustainable Development, Environment and Parks (MSDEP) for its niobium mine project in the Ste-Sophie range of Oka.

Mr. Remo J. Mancini is a new elected member of the Board of Directors. He was elected at the AGM held on June 5th and serves as the Chairman of the Nominating and Corporate Governance Committee and as member of the Audit Committee. Remo is President of Sandstone Strategies in Windsor, Ontario. His experience includes 18 years in the Ontario Legislation (Minister of Revenue 1989 – 1990).

Mr. Robert Pearson was hired as a Vice-President on August 23, 2007. Mr. Pearson is an experienced mining operator. He worked for Quebec Cartier Mining (1978 – 1989), Quebec Iron and Titanium (1989 – 1995), Luzenac Inc. (1995 – 2000) and Timcal Canada Inc. (2001 – 2006).

Mr. Ron Amstutz, CA of Amstutz MacKenzie & Ass. is Consultant for Niocan and Acting Chief Financial Officer.

Me Odette Nadon, LL.L., M.Sc of Lapointe Rosenstein, Lawyers, is consultant with Niocan to assist in the process of getting the Certificate of Authorisation for the Oka niobium mine project from the Quebec Government, MSDEP. Me Nadon is a renowned legal expert in the Environment and Natural Resources sectors.

The Montreal office is now attended by Mrs. Martine Desjardins, as Administrative Assistant and who comes from the Oka region.

Mr. Rosaire Jean, P. Eng., who was the President's Technical Assistant and who has been of great support during the 2006 hydrological study by Golder & Ass. and the office management has left the Company. Mr. Jean was very involved for the updating of the information to the MSDEP. Mr. Jean has offered his cooperation, if needed, for the realization of the Oka mine project.

Niocan is also the owner of the Great Whale Iron Property located in Northern Quebec.

G. Bernard Coulombe
President & CEO

Hubert R. Marleau
Chairman of the Board of Directors