

## **Niocan Issues Statement in Response to TSX Delisting Review**

For immediate release

**Montreal, Quebec – April 11, 2014** – Niocan Inc. (the “Company”) has received notice of from the Toronto Stock Exchange (the “TSX”) stating that the TSX is currently reviewing the eligibility of the Company for continued listing of its securities on the TSX. Specifically, the TSX is evaluating the Company with respect to the following two requirements: (i) the minimum expenditures on exploration and/or development work, and (ii) the minimum market value of publicly “freely-tradable” shares (collectively, the “TSX Requirements”).

The Company is discussing with the TSX its current expenditures made to develop the Oka Niobium Property and the Great Whale Iron Property.

The TSX has asked that the Company provide information related to the delisting review within 120 days to demonstrate compliance with the TSX Requirements. If the Company is unable to demonstrate on or before August 5, 2014 that it meets the TSX Requirements, its securities will be delisted 30 days from such date.

The Company shall provide further information and comments to the TSX.

For more information, please contact:

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### *FORWARD LOOKING STATEMENTS*

Certain statements contained in this press release are forward-looking and are subject to numerous risks and uncertainties, known and unknown. For information identifying known risks and uncertainties, relating to the issuance by the Ministry of Environment of the Certificate of Authorization to build the mine in Oka, financial resources, market prices, exchange rates, politico-social conflicts, competition, regulatory approvals, the purchase of the old St-Lawrence Columbium mine site from the Municipality of Oka should the Certificate of Authorization be issued, and other important factors that could cause actual results to differ materially from those anticipated in the forward-looking statements, please refer to the Risk and Uncertainties Section of the Corporation's most recent Management's Discussion and Analysis, which may be found at [www.sedar.com](http://www.sedar.com). Consequently, actual results may differ materially from the anticipated results expressed in these forward-looking statements.