

## Niocan Inc. Announces New Director and Permanent CEO

### For immediate release

**Montreal, Quebec, October 29, 2012.** Niocan Inc. (“Niocan” or the “Company”) (TSX-NIO) announced today that Mr. Joel Bell has joined its Board of Directors.

Mr. Bell was founding President and Chief Executive Officer of Canada Development Investment Corporation (CDIC). He was Executive Vice President and Chief Financial Officer of PetroCanada. He was jointly responsible in Northbridge Inc. for the establishment of two US TV networks and served as a Director. He was Executive Chairman of Power DirecTV. He founded the Maxlink Group of Companies as its President and CEO. He has served as President of a real estate development company in Paris. He has worked as a business development and financial advisor and served on the boards of a number of companies in natural resources, financial intermediation services, manufacturing, telecommunications and broadcasting.

He was Senior Economic Advisor to Prime Minister Pierre Elliot Trudeau and held a variety of positions with the Government of Canada, including: Special Advisor to the Department of Energy, Mines and Resources; Special Counsel to the Canadian Radio-Television Telecommunications Commission; Chairman of the Working Group on Foreign Investment; Special Advisor to the Minister of Consumer and Corporate Affairs; Staff Consultant to the Canada Department of Labour; Consultant to the Economic Council of Canada; and Research Officer with the Prime Ministerial Task Force on Labour Relations.

He has served as Chairman of the Council for Canadian-American Relations based in New York, as a Director of the Canada-France Business Council and is currently Chairman of the Chumir Foundation for Ethics in Leadership, an activity he founded.

Mr. Bell was educated in economics, political science and law at McGill University and did graduate studies in business, economics and law at Harvard University.

Niocan also announced today that Mr. Hubert Marleau has been appointed as permanent Chief Executive Officer of Niocan. Mr. Marleau has been a director of Niocan since 1999, and has held the position of Interim Chief Executive Officer of Niocan since January 2011.

### *About Niocan*

Niocan’s mission is to become a ferroniobium producer as soon as possible, following the issuance of a Certificate of Authorization from the Ministry of



Sustainable Development, Environment and Parks for its Oka niobium property. Mining assets include mining rights in two (2) properties: 49 claims covering 1604 acres as well as surface rights on 231 acres at Oka and the Hudson Bay Great Whale Iron property covering 17,098 acres.

On behalf of the Board of Directors

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.