



For Immediate Release

TSX.V - NIO

NIOCAN ANNOUNCES GRANTS OF STOCK OPTIONS

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(Montreal, Québec, October 26, 2021) - Niocan Inc. (TSX-V: NIO) (OTC:NIOCF) (“Niocan” or the “Company”) is pleased to announce the grant of incentive stock options under its stock option plan, to officers, directors and consultant of the Company, to purchase up to an aggregate of 3,550,000 common shares, representing 7.2% of the outstanding shares of the Company. The stock options are exercisable at a price of CA\$0.15 per share expiring October 25, 2026. The options, granted in accordance with the provisions of the Company's stock option plan, are subject to the TSX Venture Exchange policies and the applicable securities laws. Of the Options granted, 70.4% were to directors, 28.2% to Officers and 1.4% to a Consultant of the Company.

About Niocan

Niocan is an exploration and development company, with a focus on becoming a ferroniobium producer. The Company holds a niobium property in Oka, Québec and other exploration properties in the Province of Québec. Niocan's Oka mining property consists of mining rights comprised of 49 claims covering 2,281 acres and its Great Whale property consists of surface and mining rights covering 24,944 acres on the Hudson Bay territory.

For more information on the Company, please refer to the Company's public documents available on SEDAR (www.sedar.com).

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Cautionary Statement on Forward-Looking Information

This news release contains forward-looking statements and forward-looking information (together, “forward looking statements”) within the meaning of applicable Canadian securities laws. Statements, other than statements of historical facts, may be forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as “plans”, “expects”, “estimates”, “intends”, “anticipates”, “believes” or variations of such words, or statements that certain actions, events or results “may”, “could”, “would”, “might”, “will be taken”, “occur” or “be achieved”, the negative of these terms and similar terminology although not all forward-looking statement contains these terms and phrases. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results,

performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, the risk factors set out in Niocan's annual and/or quarterly management discussion and analysis and in other of its public disclosure documents filed on SEDAR at www.sedar.com, as well as all assumptions regarding the foregoing. Although Niocan believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frame or at all. Except where required by applicable law, Niocan disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.