

**NIOCORP DEVELOPMENTS LTD.**  
**SAFETY AND SUSTAINABILITY COMMITTEE OF THE BOARD OF DIRECTORS**  
**Terms of Reference**  
**Revision 19 Dec 20**  
**Adopted by the Board of Directors on 4 Feb 21**

**PURPOSE**

The purpose of the Safety and Sustainability Committee (the “Committee”) of the Board of Directors (the “Board”) of NioCorp Developments Ltd. (the “Company”) is to assist the Board in furtherance of its commitments to the adoption of best practices in promotion of a healthy and safe work environment, and environmentally sound and SOCIALLY responsible mining and resource development.

**COMPOSITION AND MEETINGS.**

1. The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.
2. Unless the Board shall have appointed a chair (“Chair”) of the Committee, the members of the Committee shall elect a Chair from among their number.
3. The Chair will appoint a secretary of each meeting of the Committee, who need not be a member of the Committee and who will maintain the minutes of the meeting.
4. A quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.
5. The Committee shall meet on a regular basis and no less than twice per year. Any member of the Committee may call a meeting of the Committee.
6. The Committee will be comprised of a minimum of three directors, the majority of whom will be directors whom the Board has determined are independent taking into account the rules and regulations of the applicable securities regulatory authorities and/or stock exchanges. If an appointment of the members of the Committee is not made as prescribed, the members will continue as such until their successors are appointed.

**COMMITTEE RESPONSIBILITIES**

1. The Committee’s responsibilities with respect to environmental matters will include:
  - (a) reviewing and making recommendations, as appropriate, regarding the Company’s environmental management program, including corporate environmental policies and procedures;

- (b) reviewing and making recommendations, as appropriate, regarding environmental compliance issues, if any;
- (c) satisfying itself that management of the Company monitors trends and reviews current and emerging issues in the environmental field, and evaluates their impact on the Company;
- (d) reviewing the scope of potential environmental liabilities and the adequacy of the environmental management system to manage these liabilities.

In all cases, the Committee will make recommendations, where appropriate, to the management of the Company and/or to the Board.

2. The Committee's responsibilities with respect to safety and health matters will include:

- (a) reviewing and making recommendations, as appropriate, regarding the Company's safety and health programs, including corporate occupational health and safety policies and procedures;
- (b) reviewing and making recommendations, as appropriate, regarding safety and health compliance issues, if any;
- (c) satisfying itself that management of the Company monitors trends and reviews current and emerging issues in the safety and health field and evaluates the impact on the Company;
- (d) reviewing the Company's safety and health performance to:
  - (i) assess the effectiveness of safety and health program in ensuring that the principles set out in the Company's policies related to the health and safety of its employees in the workplace are being adhered to and achieved, and to make recommendations for improvement, where appropriate; and
  - (ii) determine if any safety and health issues that may be identified as a result of such review are of significance to report to the Board.

In all cases, the Committee will make recommendations, where appropriate, to the management of the Company and/or to the Board.

3. The Committee's responsibilities with respect to corporate social responsibility matters will include:

- (a) recommending actions for developing social policies, programs, procedures and activities in communities where the Company conducts its business to ensure that the principles set out in such policies are being adhered to and achieved;

- (b) fostering a culture of stewardship within the Company such that its employees and partners are empowered to be active participants in communities where the Company conducts its business;
- (c) receiving reports from management on the Company's corporate social responsibility programs, including significant sustainable development, community relations and security policies and procedures;
- (d) satisfying itself that management of the Company monitors trends and reviews current and emerging issues in the corporate social responsibility field and evaluates the impact on the Company; and
- (e) receiving reports from management on the Company's corporate social responsibility performance to assess the effectiveness of the corporate social responsibility program.

In all cases, the Committee will, where appropriate, report to the Board and make recommendations to the management of the Company and/or to the Board.

- 4. The Committee will conduct any other duties as are consistent with the Committee's Purpose.
- 5. The Committee will, from time to time, review and assess this Charter so as to ensure the Committee is effectively carrying out the Committee's Purpose and submit any proposed revisions to the Board for consideration and approval.