

Trump Unlocks New Investments into U.S. Critical Minerals Projects, Says NioCorp Developments

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- Critical Minerals Executive Order Expected to Accelerate Critical Minerals Mining and Processing in the U.S.

- Action is Aimed at Reducing U.S. Dependence on BRICS Countries and Other Foreign Producers for Defense Critical Minerals

- Trump's "Whole of Government" Approach to Re-Shoring Supply Chains Is Expected to Unlock Significant New Institutional Investment

An Executive Order issued by President Donald J. Trump on Thursday is expected to put the U.S. on the path to critical minerals self-sufficiency and reduced reliance on foreign producers such as the BRICS nations of Brazil, Russia, India, China, South Africa, according to the Executive Chairman and CEO Mark A. Smith of [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (NASDAQ:NB).

The Company, which is developing the Elk Creek Critical Minerals Project in Nebraska (the "Elk Creek Project") to produce the critical minerals niobium, scandium, titanium, and magnetic rare earth oxides, once project financing is obtained, issued the following reaction from Mr. Smith to the President's Executive Order, entitled "Immediate Measures to Increase American Mineral Production."

"With this executive order, President Trump has launched a new era of 'Mine, Baby, Mine' in America. The President wants to move aggressively to reduce our dangerous dependence on foreign producers for the critical minerals that allow our fighter jets to fly, Navy subs to sail, smart bombs to hit their mark, and night-vision equipment to help our soldiers see in the dark.

"The President wants to build entire critical minerals supply chains in the U.S. from the mine to the M1 tank. His whole-of-government approach to re-shoring these supply chains will help de-risk the entire sector, which in turn is expected to attract significant new private capital into mining and mineral processing supply chains. This is especially bullish for NioCorp, given our interest in potential vertical integration and production of additional value-added products and alloys from the critical minerals we expect to mine and process in Nebraska

"There is also a larger strategic component to the President's plan. He wants to reduce our dependence on critical minerals from BRICS nations in particular -- Brazil, Russia, India, China, and South Africa -- some of whom are threatening to supplant the U.S. dollar as the global currency.

"The President's proposed fast-tracking of permitting for minerals projects is another good step in the right direction. But I am pleased to note that NioCorp's Elk Creek Project has already obtained all government permits necessary to start construction. We are positioned to advance very rapidly to construction and operations once project financing is obtained.

"The President's directive to the U.S. Export-Import Bank to invest more in critical minerals projects both overseas and in the U.S. -- and to potentially help to finance product offtake agreements by the U.S. Government -- is a very smart move. By investing in critical minerals projects, EXIM helps to create jobs while also generating a return to taxpayers from interest payments and fees paid by its loan recipients."

NioCorp is now working with the U.S. Export-Import Bank ("EXIM") to secure up to \$800 million in potential debt financing for the Elk Creek Project through EXIM's "Make More in America" initiative. The Company has already passed EXIM's first of three due diligence reviews and is undergoing advanced technical and other reviews with EXIM.

NioCorp is also in discussions with the U.S. Department of Defense (the "DoD") to potentially secure up to \$10 million in grant funding to help the Company advance the Elk Creek Project. NioCorp is currently unable to estimate how long the application processes with EXIM or the DoD may take, and there can be no assurances that the Company will be able to successfully negotiate a final commitment of debt financing

from EXIM or secure grant funding from the DoD.

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ABOUT NIOCORP

NioCorp is developing our critical minerals project in Southeast Nebraska that is expected to produce niobium, scandium, and titanium. The Company also is evaluating the potential to produce several rare earths from the Elk Creek Project. Niobium is used to produce specialty alloys as well as High Strength, Low Alloy steel, which is a lighter, stronger steel used in automotive, structural, and pipeline applications. Scandium is a specialty metal that can be combined with Aluminum to make alloys with increased strength and improved corrosion resistance. Scandium is also a critical component of advanced solid oxide fuel cells. Titanium is used in various lightweight alloys and is a key component of pigments used in paper, paint and plastics and is also used for aerospace applications, armor, and medical implants. Magnetic rare earths, such as neodymium, praseodymium, terbium, and dysprosium are critical to the making of neodymium-iron-boron magnets, which are used across a wide variety of defense and civilian applications

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements may include, but are not limited to, statements regarding NioCorp's expectation that President Trump's critical minerals Executive Order will (a) accelerate critical minerals mining and processing in the U.S., (b) lead to new investment in the U.S. critical minerals sector, including private capital investment, (c) encourage re-shoring of supply chains that de-risk the critical minerals sector, (d) reduce U.S. dependence on critical minerals from BRICS and other nations, (e) encourage NioCorp to expand into the production of additional value-added products and alloys, and (f) assist NioCorp in obtaining funding from EXIM and the DoD; NioCorp's expectation of producing niobium, scandium, and titanium, the potential of producing rare earths, and its ability to produce value-added products and alloys from such critical minerals at the Elk Creek Project; NioCorp's ability to vertically integrate its expected critical minerals mining and production capability; and NioCorp's ability to secure sufficient project financing to complete construction of the Elk Creek Project and move it to commercial production. Forward-looking statements are typically identified by words such as "plan," "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "continue," "could," "may," "might," "possible," "potential," "predict," "should," "would" and other similar words and expressions, but the absence of these words does not mean that a statement is not forward-looking.

The forward-looking statements are based on the current business and operating plans, as approved by the Company's Board of Directors, and may include statements regarding the expectations of the management of NioCorp and are inherently subject to uncertainties and changes in circumstances and their potential effects and speak only as of the date of such statement. There can be no assurance that future developments will be those that have been anticipated. Forward-looking statements reflect material expectations and assumptions, including, without limitation, expectations and assumptions relating to: the ultimate outcomes of President Trump's critical minerals Executive Order; NioCorp's ability to produce value-added products and alloys from such critical minerals at the Elk Creek Project; NioCorp's ability to vertically integrate its expected critical minerals mining and production capability; NioCorp's ability to successfully complete EXIM's application process and secure project financing on acceptable terms or at all; NioCorp's ability to successfully secure grant funding from the DoD on acceptable terms or at all; NioCorp's ability to receive sufficient project financing for the construction of the Elk Creek Project on acceptable terms or at all; the future price of metals; the stability of the financial and capital markets; and current estimates and assumptions regarding the business combination with GX Acquisition Corp. II (the "Business Combination") and the standby equity purchase agreement (the "Yorkville Equity Facility Financing Agreement" and, together with the Business Combination, the "Transactions") with YA II PN, Ltd., an investment fund

managed by Yorkville Advisors Global, LP, and their benefits. Such expectations and assumptions are inherently subject to uncertainties and contingencies regarding future events and, as such, are subject to change. Forward-looking statements involve a number of risks, uncertainties or other factors that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those discussed and identified in public filings made by NioCorp with the U.S. Securities and Exchange Commission and with the applicable Canadian securities regulatory authorities and the following: NioCorp's ability to use the net proceeds of the Private Placement in a manner that will increase the value of shareholders' investment; NioCorp's ability to operate as a going concern; NioCorp's requirement of significant additional capital; NioCorp's ability to recognize the anticipated benefits of the Transactions, including NioCorp's ability to access the full amount of the expected net proceeds under the Yorkville Equity Facility Financing Agreement; NioCorp's ability to continue to meet the listing standards of Nasdaq; risks relating to NioCorp's common shares, including price volatility, lack of dividend payments and dilution or the perception of the likelihood of any of the foregoing; the extent to which NioCorp's level of indebtedness and/or the terms contained in agreements governing NioCorp's indebtedness or the Yorkville Equity Facility Financing Agreement may impair NioCorp's ability to obtain additional financing; covenants contained in agreements with NioCorp's secured creditors that may affect its assets; NioCorp's limited operating history; NioCorp's history of losses; the material weaknesses in NioCorp's internal control over financial reporting, NioCorp's efforts to remediate such material weaknesses and the timing of remediation; the possibility that NioCorp may qualify as a passive foreign investment company under the U.S. Internal Revenue Code of 1986, as amended (the "Code"); the potential that the Transactions could result in NioCorp becoming subject to materially adverse U.S. federal income tax consequences as a result of the application of Section 7874 and related sections of the Code; cost increases for NioCorp's exploration and, if warranted, development projects; a disruption in, or failure of, NioCorp's information technology systems, including those related to cybersecurity; equipment and supply shortages; variations in the market demand for, and prices of, niobium, scandium, titanium and rare earth products; current and future offtake agreements, joint ventures, and partnerships; NioCorp's ability to attract qualified management; estimates of mineral resources and reserves; mineral exploration and production activities; feasibility study results; the results of metallurgical testing; the results of technological research; changes in demand for and price of commodities (such as fuel and electricity) and currencies; competition in the mining industry; changes or disruptions in the securities markets; legislative, political or economic developments, including changes in federal and/or state laws that may significantly affect the mining industry; the impacts of climate change, as well as actions taken or required by governments related to strengthening resilience in the face of potential impacts from climate change; the need to obtain permits and comply with laws and regulations and other regulatory requirements; the timing and reliability of sampling and assay data; the possibility that actual results of work may differ from projections/expectations or may not realize the perceived potential of NioCorp's projects; risks of accidents, equipment breakdowns, and labor disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in development programs; operating or technical difficulties in connection with exploration, mining, or development activities; management of the water balance at the Elk Creek Project site; land reclamation requirements related to the Elk Creek Project; the speculative nature of mineral exploration and development, including the risks of diminishing quantities of grades of reserves and resources; claims on the title to NioCorp's properties; potential future litigation; and NioCorp's lack of insurance covering all of NioCorp's operations.

Should one or more of these risks or uncertainties materialize or should any of the assumptions made by the management of NioCorp prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements.

All subsequent written and oral forward-looking statements concerning the matters addressed herein and attributable to NioCorp or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements contained or referred to herein. Except to the extent required by applicable law or regulation, NioCorp undertakes no obligation to update these forward-looking statements to reflect events or circumstances after the date hereof to reflect the occurrence of unanticipated events.

SOURCE: NioCorp Developments Ltd.

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