

Nautilus Minerals Inc.: Announces Closing of Rights Offering

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TORONTO, Apr 8, 2016 - [Nautilus Minerals Inc.](#) (TSX:NUS) (OTCQX:NUSMF) (OTC:NUSMF Nasdaq Intl Designation) (the "Company" or "Nautilus") announces that it has received gross proceeds of C\$28,263,829.65 as a result of the closing of its rights offering through the issuance of an aggregate of 188,425,531 common shares at the subscription price of C\$0.15 per share, representing approximately 27% of the total shares on offer.

The Company's largest shareholder, MB Holding Company LLC ("MB") participated in the rights offering, through its subsidiary Mawarid Offshore Mining Ltd., by partially exercising its basic subscription privilege. MB, together with its affiliates, now holds approximately 27% (previously 28%) of the Company's outstanding shares. The Company's second largest shareholder, Metallinvest Holding (Cyprus) Limited, together with its affiliates, now holds approximately 15% (previously 21%) of the Company's outstanding shares (in each case excluding outstanding loan shares).

Mike Johnston, Nautilus' CEO commented, "We are very appreciative of the support provided by many of the Company's existing shareholders in the current market conditions."

The net proceeds from the rights offering will be used by the Company to advance the construction and development of the Company's Seafloor Production System and for general working capital requirements, as set forth under "Use of Proceeds" in the Company's final prospectus dated February 23, 2016.

On completion of the rights offering, the total number of issued and outstanding shares of the Company is now 622,443,396 (excluding the 11,485,000 outstanding shares that have been issued under and remain subject to the restrictions of the Company's share loan plan).

Having provided the Company's shareholders with the opportunity to participate in this significant financing, the Company is considering various alternative sources of financing and has commenced discussions with various parties to explore its financing options.

For more information please refer to www.nautilusminerals.com.

Neither the TSX nor the OTCQX accepts responsibility for the adequacy or accuracy of this press release.

Certain of the statements made in this news release may contain forward-looking statements within the meaning of the United States Securities Exchange Act of 1934 and forward-looking information within the meaning of applicable Canadian securities law. Forward-looking statements and forward-looking information include, but are not limited to statements or information with respect to the use of proceeds of the rights offering. We have made numerous assumptions about the material forward-looking statements and information contained herein. Even though our management believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that the forward-looking statement or information will prove to be accurate. Forward-looking statements and information by their nature involve known and unknown risks, uncertainties and other factors which may cause the actual results to be materially different from any future results expressed or implied by such forward-looking statements or information. Such risks, uncertainties and other factors include, among others, the risk that the actual costs of and the anticipated timeline for completing the Seafloor Production System may differ significantly from the estimates of management and the risk that the Company will be unable to obtain on acceptable terms or at all the remaining financing required to complete the build and deployment of the Seafloor Production System. Refer to the final prospectus, including the sections entitled "Risk Factors" and "Use of Proceeds". Should one or more of these risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in

forward-looking statements and information. Although we have attempted to identify factors that would cause actual results to differ materially from those described in forward-looking statements and information, there may be other factors that cause actual results, performances, achievements or events to not be as anticipated, estimated or intended. Also, many of the factors are beyond our control. Accordingly you should not place undue reliance on forward-looking statements or information. As the Company has not completed an economic study in respect of the Solwara 1 Project, there can be no assurance that the Company's production plans will, if fully funded and implemented, successfully demonstrate that seafloor resource production is commercially viable. Except as required by law, we do not expect to update forward-looking statements and information as conditions change and you are referred to the full discussion of Nautilus' business contained in Nautilus' reports filed with the securities regulatory authorities in Canada.

About Nautilus Minerals Inc.

Nautilus is the first company to explore the ocean floor for polymetallic seafloor massive sulphide deposits. Nautilus was granted the first mining lease for such deposits at the prospect known as Solwara 1, in the territorial waters of Papua New Guinea, where it is aiming to produce copper, gold and silver. The Company has also been granted its environmental permit for this site.

Nautilus also holds highly prospective exploration acreage in the western Pacific (granted and under application), as well as in international waters in the Central Pacific.

A Canadian registered company, Nautilus is listed on the (TSX:NUS) stock exchange and trades on the (OTCQX:NUSMF), and is also a member of the Nasdaq International Designation program. Its corporate office is in Brisbane, Australia. Its major shareholders include MB Holding Company LLC, an Oman based group with interests in mining, oil & gas, which holds a 27% interest and Metalloinvest, the largest iron ore producer in Europe and the CIS, which has a 15% holding (each on a non-diluted basis, excluding loan shares outstanding under the Company's share loan plan).

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