

Nevada Copper Announces \$65 Million Bought Deal Common Share Financing

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VANCOUVER, July 7, 2011 /CNW/ --
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VANCOUVER, July 7, 2011 /CNW/ - Nevada Copper Corp. (TSX: NCU) ('Nevada Copper' or the 'Company') is pleased to announce that it has entered into an agreement with a syndicate of underwriters co-led by Canaccord Genuity Corp. and Scotia Capital Inc. (the 'Underwriters'), pursuant to which the Underwriters have agreed to purchase, on a bought deal basis pursuant to a short form prospectus, 12,050,000 common shares (the 'Common Shares') of the Company at a price of \$5.40 per Common Share for gross proceeds of \$65,070,000 (the 'Underwritten Offering'). In addition, the Company has granted the Underwriters an option to purchase additional Common Shares at the Offering price to raise additional gross proceeds of up to 15% of the Offering (the 'Over-Allotment Option'), exercisable for a period of up to 30 days after the closing date (the 'Over-Allotment Option', and together with the Underwritten Offering, the 'Offering').

The Underwriters will receive a cash fee on the sale of the Common Shares under the Offering equal to 5.5% of the gross proceeds raised, and broker warrants ('Broker Warrants') equal to 2.5% of the Offering. Each Broker Warrant shall be exercisable for one common share of the Company at a price of \$6.00 at any time up to 24 months after closing.

The proceeds from the Offering are expected to be used by the Company for exploration and development of its Pumpkin Hollow deposit in Nevada, and for general working capital and corporate purposes.

Closing of the Offering is anticipated to occur on or before August 2, 2011 and is subject to certain conditions including, but not limited to, the completion of satisfactory due diligence by the Underwriters and the receipt of applicable regulatory approvals including approval of the Toronto Stock Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the Common Shares in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Common Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the 'U.S. Securities Act') or the securities laws of any state of the United States and may not be offered or sold within the United States or to, or for the account or the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

For additional information about Nevada Copper please visit our website at www.nevadacopper.com.

NEVADA COPPER CORP.

Giulio T. Bonifacio, President & CEO

This news release includes certain statements that may be deemed 'forward-looking statements'. All statements in this release, other than statements of historical facts, including the likelihood of commercial mining and possible future financings are forward-looking statements. Although Nevada Copper believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include unsuccessful exploration results, changes in metals prices, changes in the availability of funding for mineral exploration, unanticipated changes in key management personnel and general economic conditions. Mining is an inherently risky business. Accordingly the actual events may differ materially from those projected in the forward-looking statements. Mineral resources that are not mineral reserves do not have demonstrated economic viability. For more information on Nevada Copper and the risks and challenges of its business, investors should review Nevada Copper's annual filings that are available at www.sedar.com.

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