

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 9, 2015) - [Nevada Copper Corp.](#) (TSX:NCU) ("Nevada Copper") (the "Company") is pleased to announce that it has completed, and SEDAR-filed, a National Instrument 43-101 ("NI 43-101") Integrated Feasibility Study Technical Report for its 100%-owned Pumpkin Hollow Copper Project located near Yerington, Nevada.

The Integrated Feasibility Study describes the proposed development of a 70,000 tons per day copper concentrator with mill feed from both open pit and underground mine operations. The Technical Report, entitled "NI 43-101 Technical Report Integrated Feasibility Study, Pumpkin Hollow Project Yerington, Nevada" ("IFS"), has an effective date of April 15, 2015. This technical report supersedes all previous technical reports on the Pumpkin Hollow Copper Project.

The IFS was prepared under the direction of Tetra Tech, Inc. ("Tetra Tech") with Stantec Consulting Services Inc. ("Stantec") having responsibility for the detailed underground mine design and underground capital cost estimation. Tetra Tech and Stantec are both industry-leading international engineering firms.

Highlights of the Integrated Feasibility Study (All dollar amounts are stated in United States currency)

Reserves and mine production are as reported in the May 28, 2015 press release however, certain costs differ slightly from previously reported amounts:

- Long mine life of 23 years with low-risk profile located in an ideal mining jurisdiction close to existing infrastructure, an increase of 5 years from the first published integrated feasibility study, with production ramp-up targeted for 2018;
- Assuming the Base Case of US\$3.15 copper, US\$1,200 gold and US\$18 silver, the Integrated Project generates Life-of-Mine ("LOM") after-tax net cash flow of US\$2.5 billion, NPV@ 5% of US\$1.1 billion, an after-tax IRR of 15.6% with 4.7 year payback;
- Significant LOM metal production of 4.5 billion pounds (2.05 million tonnes) of copper, 512,000 ounces of gold and 15.6 million ounces of silver in a quality copper concentrate. Average annual copper production of 275 million pounds in years 1 to 5;
- The project development contemplates a 63,500 tons/day open pit mine and 6,500 tons/day underground mine, feeding a single 70,000 tons/day concentrator, generating substantial annual cash flow over LOM;
- Proven and Probable Mineral Reserves, including open pit and underground mineable, are 572 million tons of ore grading 0.47% copper equivalent⁽¹⁾, containing 5.05 billion pounds of copper, 761,000 ounces of gold and 27.6 million ounces of silver;
- Initial capital costs are estimated to be \$1.04 billion including contingencies, excluding working capital of \$33 million. Sustaining LOM capital is \$0.63 billion;
- Low LOM site operating costs of \$11.80 per ton of ore-milled (Year 1 to 5 - C1 Production Costs at \$1.49/lb. payable copper), excluding leased equipment and Nevada State Minerals Tax;
- The IFS includes drilling data to 2011 for the underground deposits and 2013 for the open pit deposits. Further upside and optimization potential exists from current drilling in 2015 which is not included in the IFS; and
- The IFS confirms the technical and financial viability of constructing and operating a 70,000 tons/day copper mining and processing operation at Pumpkin Hollow comprising a single large concentrator with mill feed from both open pit and underground operation.

(1) The copper grade equivalency was determined using Base Case metals prices and metallurgical recoveries of 89.3%, 67.3% and 56.3% for copper, gold and silver respectively

Annual copper production in concentrates and C1 operating costs:

Units	Years 1-5*	Years 1-10*	LOM (Average)
Copper in Concentrates 000s lbs./yr.	274,700	246,300	198,200
Copper in Concentrates Tonnes/yr.	124,600	111,700	89,900
C1 Production Costs** \$/lb payable copper	\$1.49	\$1.70	\$1.76

* Note starting post ramp-up period

** The direct cash costs of mining, milling and concentrating, site administration and general expenses, concentrate treatment charges, and freight and marketing costs, less the net value of gold and silver by-product credits.

Summary of Economic Results:

Low Case Base Case High Case

Copper Price	\$/lb	\$2.85	\$3.15	\$3.75	
Gold Price	\$/oz	\$1,200	\$1,200	\$1,200	
Silver Price	\$/oz	\$18	\$18	\$18	
(In Millions of US Dollars)					
Net Smelter Revenue, after royalty		\$10,768	\$11,990	\$14,434	
Net Cash Flow	Pre-tax	\$1,831	\$2,992	\$5,315	
Net Cash Flow	After-tax	\$1,584	\$2,514	\$4,249	
Annual Net Cash Flow	Yr. 1-5 avg.	\$204	\$262	\$366	
Pre-tax Operating Margin*	Yr. 1-5 avg.	\$300	\$380	\$540	
NPV 5%	Pre-tax	\$659	\$1,362	\$2,768	
NPV 5%	After-tax	\$534	\$1,100	\$2,155	
IRR	Pre-tax	11.3	% 17.5	% 28.8	%
IRR	After-tax	10.4	% 15.6	% 24.6	%
Payback - years	Pre-tax	7.9	4.2	2.8	
Payback - years	After-tax	8.2	4.7	3.2	

* Note: Net revenues less smelter charges, concentrate transport and site operating costs, including operating lease costs.

Capital Costs

The project initial capital costs are estimated at \$1.04 billion with an accuracy of plus/minus 15% as of March 2015, including an initial contingency of \$67 million. The contingency allowance is calculated based on assessed factors for each of the major Direct and Indirect cost categories.

The major direct cost items include development of the East underground mine, open pit mine equipment, leasing costs, North deposit pre-stripping, process plant, tailing storage facility, site infrastructure and offsite rail load-out facility. Indirect costs include such major areas as engineering and procurement, construction management, construction indirects, freight and commissioning, spares inventory, first fills, and Owners Costs.

Area	Initial US\$M	Sustaining US\$M	Total US\$M
Open Pit Mine	\$263	\$222	\$485
Underground Mine	81	158	238
Ore Handling	12	2	15
Process Facility	268	52	320
Dry Stack Tailings Storage	69	79	148
Infrastructure	88	0	88
Water Management	18	2	19
Environmental & Reclamation	12	41	54
Subtotal Directs	811	556	1,367
Construction Indirects	66	35	101
Spares & Warehouse Inventory	10	2	12
Initial Fills	4	0	4
Freight & Logistics	15	2	17
Commissioning & Start-Up	2	0	2
EPCM	58	0	58
Vendor & Consulting Assistance	1	0	1
Subtotal In-directs	156	39	195
Contingency	67	39	106
Owner Costs	7	0	7
Total Capital	\$1,041	\$634	\$1,675

Note: totals may not add due to rounding

Working capital required for initial operations is estimated to be \$33 million.

LOM sustaining capital totals \$0.63 billion and includes development costs associated with the E2 underground deposit and related equipment; South open pit deposit development costs; replacement of, and additions to, surface mobile equipment; expenditures on the tailings storage facility, and reclamation costs, net of salvage value at the conclusion of the project.

Operating Costs

LOM site unit operating cash costs, net of capitalized pre-stripping and other predevelopment costs, are \$11.80 per ton-milled, as summarized in the table below:

LOM Unit Operating Cost Summary

Area	\$/ton-milled
Open Pit Mining	\$5.03
Underground Mining	1.45
Processing	4.73
Tailings & Water Management	0.17
Environmental	0.02
G&A	0.40
Total LOM Site Operating Costs	\$11.80

Note: The cost of operating leases and Nevada Net Proceeds of Mining tax adds \$0.72/ton and \$0.28/ton, respectively.

Unit open pit mining cash costs average \$5.34 per ton of open pit ore mined and milled. This equates to \$1.16 per ton of open pit material mined, including waste and ore. Average LOM strip ratio for the North and South deposits is 3.59. Underground mining costs average \$24.06 per ton of underground ore mined, excluding \$1.25 for truck transport of ore to concentrator.

LOM Unit Mining Costs

Open Pit	Underground
(\$/ton of open pit ore mined)	(\$/ton of underground ore mined)
\$5.34/ton	\$24.06/ton

A power cost of \$0.065/kwh was used for IFS purposes, based on NV Energy expected rates.

Qualified Persons

In November 2014 Nevada Copper commissioned Tetra Tech and Stantec to prepare an updated Pumpkin Hollow Project Integrated Feasibility Study Technical Report in accordance with NI 43-101. The scientific and technical information in this release has been reviewed and approved by Mr. Ed Lips, PE, of Tetra Tech, who is overall manager for the IFS and who is an Independent Qualified Person within the meaning of NI 43-101. It has also been reviewed by Mr. Mel Lawson, SME-RM, Principal/Senior Consulting Engineer, Stantec Consulting Services Inc. who is an Independent Qualified Person within the meaning of NI 43-101.

This release was also reviewed by Gregory French, P.G., Vice-President Exploration & Project Development of Nevada Copper, Timothy D. Arnold, PE, Vice President of Operations and Robert McKnight, P. Eng., Executive Vice-President of Nevada Copper, all of whom are Non-independent Qualified Persons within the meaning of NI 43-101.

Readers should refer to the IFS for further details of the project development. The IFS will be filed in accordance with NI 43-101 on SEDAR (www.sedar.com).

NEVADA COPPER CORP.

Giulio T. Bonifacio, President & CEO

We seek safe harbour.

Contact

Nevada Copper Corp.

Eugene Toffolo

Corporate Communications

604-683-8266 or Toll free: 1-877-648-8266

etoffolo@nevadacopper.com

Nevada Copper Corp.

Robert McKnight, P.Eng.

Executive Vice President

604-683-1309

bmcknight@nevadacopper.com