TORONTO, ONTARIO--(Marketwired - Mar 28, 2017) - Nautilus Minerals Inc. (TSX:NUS)(OTCQX:NUSMF)(OTC:NUSMF Nasdaq Intl Designation) (the "Company" or "Nautilus") announces the release of its audited consolidated financial statements for the year ended December 31, 2016, together with the related Management's Discussion and Analysis.

2016 Significant Events

- Advanced the Solwara 1 Project by taking delivery of the three Seafloor Production Tools and completing assembly of the pump and riser system.
- Advanced the Production Support Vessel construction.
- Restructured the development plans for the Solwara 1 Project with resulting staff reductions, and schedule modifications.
- Received overwhelming shareholder approval in favour of a US$20 million bridge financing facility provided by the Company's two largest shareholders.
- Raised C$28 million through a rights offering.
- Announced the upgrade and increase to the Company's CCZ mineral resource.
- Finished the year with US$26.8 million in cash and cash equivalents as at December 31, 2016.

Nautilus' CEO, Mike Johnston, commented "2016 was a challenging year for Nautilus, as it was for many mining companies, but the Company still remains on track to achieve production in Q1 2019, subject to financing. We look forward to updating the market on the status of our ongoing finance discussions in the coming months."

The Financial Statements and Management's Discussion and Analysis will be filed on www.sedar.com and will also be available on the Company's website http://www.nautilusminerals.com/IRM/ShowCategory.aspx?CategoryId=305&FilterStyle=B&archive=true&masterpage=311&year=20

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

The TSX does not accept responsibility for the adequacy or accuracy of this press release.

Certain of the statements made in this news release may contain forward-looking information within the meaning of applicable securities laws, including statements with respect to the bridge financing, the use of proceeds of the bridge financing, the restructuring plan, and plans to develop the seafloor mining industry. We have made numerous assumptions about such statements, including assumptions relating to the bridge financing, project funding, completion and operation of the Company's seafloor production system and assumptions regarding the timing and effect of the restructuring plan, including securing agreements with third parties to complete the construction of the remaining seafloor production system within certain timeframes. Even though our management believes the assumptions made and the expectations represented by such statements are reasonable, there can be no assurance that they will prove to be accurate. Forward-looking information by its nature involves 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 information. Please refer to our most recently filed Annual Information Form in respect of material assumptions and risks related to the prospects of extracting minerals from the seafloor and other risks relating to the Company's business and plans for development of the Solwara 1 Project. Risks related to advancing towards production include the risk that the Company will be unable to obtain at all or on acceptable terms the remaining financing necessary to fund completion of the build, testing and deployment of the Company's seafloor production system and that agreements with third party contractors for building slots within certain timeframes are not secured as required. 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. Risks related to the restructuring plan include the risk that the plan cannot be implemented as expected, the risk that the plan does not result in the cost savings expected and the risk that the restructuring plan and the bridge financing do not provide sufficient time for the Company to secure project financings for the Solwara 1 Project. 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 the Company's business contained in the Company's 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 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 27.8% interest and Metalloinvest, the largest iron ore producer in Europe and the CIS, which has a 16.3% holding (each on a non-diluted basis, excluding loan shares outstanding under the Company's share loan plan).

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