

Nautilus Minerals Inc Provides Update

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TORONTO, Dec. 04, 2017 - [Nautilus Minerals Inc.](#) (TSX:NUS) (OTC:NUSMF) (the "Company" or "Nautilus") is providing an update to its funding requirements set forth in the Company's November 1, 2017 press release (see links section below).

Discussions with various parties involved in the manufacture of the Seafloor Production System continue. The Company is making progress with respect to deferring some of its immediate cash flow requirements and as a result, the Company is updating its previous reference to a funding requirement of US\$10 million by November 30, 2017 to a funding requirement of US\$10 million by December 20, 2017.

There can be no assurances that the Company will be successful in securing the necessary additional financing transactions within the required time or at all. Failure to secure the necessary financing may result in the Company engaging specialist advisors and taking various steps aimed at maximizing shareholder value such as undertaking various transactions including, without limitation, asset sales, joint ventures and capital restructurings.

The Company will provide further updates as circumstances warrant.

Links

http://www.nautilusminerals.com/irm/PDF/1934_0/NautilusProvidesUpdate

http://www.nautilusminerals.com/irm/PDF/1924_0/Nautilusprovidescorporateupdate

For more information please refer to www.nautilusminerals.com or contact:

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

Certain of the statements made in this news release contain forward-looking information within the meaning of applicable securities laws, including statements with respect to the Company's funding requirements. We have made numerous assumptions about such statements, including assumptions relating to project funding requirements and commitments and the operation of the Company's seafloor production system. 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 Company's Solwara 1 Project. Risks related to continuing the Company's operations and advancing the development of the Solwara 1 Project include the risk that the Company will be unable to obtain at all or on acceptable terms, and within the timeframes required, the remaining financings necessary to continue operations and fund the completion of the build, testing and deployment of the Company's seafloor production system. 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 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 29.3% interest and Metalloinvest, the largest iron ore producer in Europe and the CIS, which has a 18.5% holding (each on a non-diluted basis, excluding loan shares outstanding under the Company's share loan plan).

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