

Nevada Copper Raises US\$100 Million With Strong Support From New and Existing Investors

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VANCOUVER, British Columbia, Jan. 12, 2018 (GLOBE NEWSWIRE) -- [Nevada Copper Corp.](#) (TSX:NCU) ("Nevada Copper" or the "Company") is pleased to announce that it has successfully executed binding agreements to raise \$100 million of equity financing from institutional investors as part of its \$378 million construction financing and recapitalization transactions announced on December 22, 2017 (the "Project Financing").

Due to strong demand from institutional investors to participate in the equity financing, Pala Investments Ltd. ("Pala") has agreed to reduce its equity subscription as previously announced on December 22, 2017 to accommodate additional participation of several large institutional funds which will further enhance Nevada Copper's shareholder register.

With the successful equity financing, Nevada Copper will have substantial funds to continue to advance its 100%-owned Pumpkin Hollow underground copper underground project towards first production, and undertake optimization of its adjacent, permitted, open pit copper project, with the aim of defining a large-scale, higher-margin development option with reduced capital costs.

Further Details

All dollar amounts in this announcement are presented in U.S. dollars unless otherwise noted. All capitalized terms used in this announcement have the same meanings as ascribed in Nevada Copper's announcement of December 22, 2017 unless otherwise defined herein.

In connection with the Current Equity Offering, Nevada Copper has entered into a binding subscription agreement with investment funds managed by Castlelake, L.P. ("Castlelake") in respect of a \$35 million subscription. Nevada Copper and Castlelake will also enter into an investor rights agreement that provides Castlelake with certain rights, including the right to nominate one member of the board of directors of the Company, and the right to participate in further equity offerings of the Company, in each case subject to Castlelake maintaining certain minimum percentage share ownership thresholds.

Nevada Copper has received conditional listing approval from the Toronto Stock Exchange in respect of the Current Equity Offering and anticipates closing the Current Equity Offering on or about January 19, 2018.

On conversion of the Special Warrants issued under the Current Equity Offering into Common Shares, Castlelake will hold 88,200,000 Common Shares, representing approximately 19.8% of the then-outstanding Common Shares of Nevada Copper. Giulio Bonifacio, the President and CEO of Nevada Copper, has also subscribed for 1,150,000 Special Warrants. As noted above, Pala has also agreed to reduce its equity subscription from 102,800,000 Special Warrants to 98,450,896 Special Warrants to accommodate demand from institutional investors.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the *United States Securities Act of 1933*, as amended, (the "U.S. Securities Act") or any state securities laws and

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About Nevada Copper

Nevada Copper controls the 100%-owned Pumpkin Hollow copper project located near Yerington Nevada. The Pumpkin Hollow copper project is located entirely on private land close to infrastructure with all required power and water supplies secured. With the project entirely on private land, all required Nevada permits for construction and mine operations are in hand for both and underground and open pit operation. The Company's Pumpkin Hollow Copper Project represents an attractive, "shovel-ready", fully-permitted copper project located in an ideal mine-friendly location.

For further information please visit the Nevada Copper corporate website (www.nevadacopper.com).

NEVADA COPPER CORP.

Giulio T. Bonifacio, President & CEO

We seek safe harbour

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