

Nevada Copper Announces Closing of Transformational Refinancing Transaction

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VANCOUVER, British Columbia, Jan. 19, 2018 (GLOBE NEWSWIRE) -- Nevada Copper Corp. (TSX:NCU) (“Nevada Copper” or the “Company”) is pleased to announce that further to its press releases dated December 22, 2017 and January 12, 2018 in respect of the construction financing and recapitalization transactions announced therein, the Company has completed the private placement of 256,410,256 special warrants of the Company at a price of C\$0.50 for aggregate gross proceeds of C\$128,205,128.

Nevada Copper is now poised to transition to producer status at its Pumpkin Hollow project which is the only fully-permitted copper project of scale in the United States, comprising of two copper mines:

- A high-grade underground mine with an existing production-size shaft and infrastructure (the “Underground Project”) with production targeted for 2019; and
- A large-scale open pit project with resource upside and optionality to pursue a staged-development plan.

Net proceeds from the financing will allow for immediate resumption of the Underground Project development and construction activities, leading to first anticipated production in 2019. Concurrently, the Company will commence open pit resource extension drilling that will focus on the higher-grade North Deposit followed by open pit optimization of a staged open pit development focused on the North deposit.

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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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