

Nautilus Completes Successful Trials in PNG

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TORONTO, Feb. 12, 2018 (GLOBE NEWSWIRE) -- [Nautilus Minerals Inc.](#) (TSX:NUS) (OTC:NUSMF) (the "Company" or "Nautilus") is pleased to announce that it has successfully completed the submerged trials for its Seafloor Production Tools in Papua New Guinea.

Mike Johnston, Nautilus's CEO, commented, "The overarching objective of the trials was to ensure that all three machines met the requirements of their respective functional design specifications in submerged conditions. Results to date indicate that they do. Analysis is ongoing with a view to complete a full report on the submerged trials by the end of Q1 2018."

Completing the trials in PNG allowed Nautilus to work closely with its partner Petromin, government officers from the various government regulatory agencies, as well as representatives from Provincial Governments of New Ireland and East New Britain. It also gave community leaders from coastal villages geographically closest to the Solwara 1 site the opportunity to witness the trials of the equipment, and allowed the Company to accrue the economic benefits of the testing activity within PNG.

The equipment is currently being prepared for shipment to China where it will be integrated onto the vessel.

Links

<http://www.nautilusminerals.com/irm/media/84/Operator.jpg>

<http://www.nautilusminerals.com/irm/media/83/Visitors.jpg>

<http://www.nautilusminerals.com/irm/media/82/CM.jpg>

<http://www.nautilusminerals.com/irm/media/81/AC.jpg>

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 may contain forward-looking information within the meaning of applicable securities laws, including statements with respect to the expected performance of the Company's Seafloor Production Tools. We have made numerous assumptions about such statements, including assumptions relating to the completion and operation of the Company's seafloor production system at the Solwara 1 Project. 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 relating to the performance of the Seafloor Production Tools include the risk of equipment failing to perform to design specifications when operated at the Solwara 1 Project, as the

machines have not yet been tested at depths similar to depths present at the 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 fund completion of the build, testing and deployment of the Company's seafloor production system, that the Company will be unable to rectify or arrange for the rectification of the default under the shipbuilding contract for the construction of the Production Support Vehicle (as announced on 11 December 2017) 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. 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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