

Nevada Copper Advances Pre-Construction Activities at Pumpkin Hollow

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VANCOUVER, British Columbia, May 10, 2018 (GLOBE NEWSWIRE) -- [Nevada Copper Corp.](#) (TSX:NCU) ("Nevada Copper" or the "Company") is pleased to announce a series of important milestones in line with the current mine development schedule. These activities, which include the signing of a pre-works contract with Cementation USA Inc. and the securing of key long-lead time items, de-risk the re-start of construction of the Company's Pumpkin Hollow Underground Project (the "Underground Project"). These activities will allow the Company to promptly advance the re-start of construction of its 5,000 tons/day underground project, targeting first copper production in 2019.

Pre-Construction Highlights

- Securing of Long-Lead Items: Procurement agreements to order SAG and Ball Mill's for the processing plant, as well as mobile mining equipment, have been signed.
- Pre-Works Contract: Cementation USA Inc. – a leading, global mining contractor – has been hired to prepare the shaft for re-sinking which, at approximately 1900 feet, is just 250 feet from completion.
- Pre-Construction Site Work: The Company has begun transitioning infrastructure from care and maintenance to active status and has ordered long-lead underground mining equipment.
- New Staff Hires: A number of key operations and site team hires have been made; others are imminent.

Matt Gili, CEO of Nevada Copper, commented: *"Construction readiness is at an advanced stage, and activity continues to ramp up at Nevada Copper's Pumpkin Hollow Site. The preliminary steps taken, including negotiating key contracts as well as on site activities and ordering of long-lead equipment, are in line with the current schedule of the Company and support the goal of first copper production in 2019."*

Further Pre-Construction Details

Securing of Key Long-Lead Items

In anticipation of a re-start of full-scale construction activities, the Company has initiated procurement of certain key long-lead items, including:

- SAG and Ball Mill's for the process plant
- LOI signed with Caterpillar Financial Services Corporation for a lease on certain Caterpillar and Elphinstone underground mining equipment, and;
- LOI signed with Epiroc, an Atlas Copco company, for a lease on certain underground mining equipment.

It is the Company's intention to sign binding agreements and place deposits on critical path items to ensure availability and lock-in costs. Furthermore, the Company has Interim Services and Procurement Agreements in place in order to continue detailed engineering design and procurement of long-lead items.

Pre-Works Contract – Cementation USA Inc.

Nevada Copper has recently signed a pre-works contract with Cementation USA Inc., a leading global mining contractor with extensive worldwide experience in shaft sinking and underground mine development work. The signing of this contract allows for the preparation of the existing shaft and hoist infrastructure prior to the re-start of underground construction activities. Cementation USA Inc. was previously engaged by the

Company in 2013 to commence shaft sinking and underground development and therefore has comprehensive, existing knowledge of the Underground Project.

Pre-Construction Site Work

In preparation for a re-start of construction, Nevada Copper has begun further site preparation and pre-works on its Underground Project, including:

- Transitioning infrastructure from care and maintenance to active status;
- Ordering of long-lead underground mining equipment;
- Ordering of new auxiliary hoist and main ventilation fans;
- Ordering of Galloway ropes and winches;
- Galloway structural refurbishment;
- Surface road upgrades and building site preparation; and,
- Testing of equipment, ventilation, and pumps.

About Nevada Copper

Nevada Copper (TSX:NCU) is a copper company with significant production potential from its large land position in Nevada, United States. Nevada Copper is well placed to be the next North American copper producer, due to the advanced stage of its Pumpkin Hollow mine.

Its two fully-permitted projects include: the high-grade Pumpkin Hollow underground mine which is expected to move into construction shortly with a view to near-term commencement of copper production; and the Pumpkin Hollow open pit, a large-scale copper deposit which is currently undergoing an optimization program to target a reduced-capex, staged-development approach.

Qualified Persons

The information and data in this news release was reviewed by David Swisher, P.E., Vice-President, Operations of Nevada Copper, who is a Non-independent Qualified Person within the meaning of NI 43-101.

More information about the Underground Project is available in the Pre-Feasibility Study (the "Technical Report") as filed on SEDAR on January 9, 2018, and prepared in accordance with NI 43-101.

NEVADA COPPER CORP.

Matt Gili, President and CEO

We seek safe harbour.

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