

Funds Managed by Castllake Acquire Additional Stake in Nevada Copper

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MINNEAPOLIS, July 13, 2018 - Global private investment firm Castllake, L.P. ("Castllake"), today announced that on July 9, 2018 it acquired 30,500,000 common shares (the "Shares") of [Nevada Copper Corp.](#) ("Nevada Copper") on behalf of its investment funds. The Shares were acquired at a price of CDN\$0.60 per Share with the aggregate subscription price of CDN\$18.3 million pursuant to a prospectus offering by Nevada Copper (the "Offering") in connection with which Nevada Copper issued an aggregate amount of 160,000,000 shares for aggregate gross proceeds of CDN\$96 million. Following the closing of the Offering, Castllake holds an aggregate of 118,700,000 common shares of Nevada Copper representing approximately 18.6% of the then outstanding common shares of Nevada Copper. Immediately prior to the Offering, Castllake owned 88,200,000 common shares of Nevada Copper.

Nevada Copper owns 100% of the Pumpkin Hollow Copper Development Property located in Nevada, United States, a large advanced stage development copper property with substantial reserves and resources including copper, gold, silver, as well as a large iron resource.

Castllake has acquired the Shares for investment purposes, and may acquire further Shares, or dispose of its holdings of Shares, both as investment conditions warrant. Nevada Copper is listed on the Toronto Stock Exchange under the symbol "NCU".

For further information please contact Molly Schlax at (+1 612 851 3083). Nevada Copper is a corporation organized under the laws of British Columbia with its head office at Suite 1238, 200 Granville Street, Vancouver, British Columbia V6C 1S4.

About Castllake

Castllake, L.P. is a global private investment firm focused on investments in alternative assets, sub-performing loans, dislocated industries and corporate special situations, and is an experienced leader in aircraft ownership and servicing. With primary offices in Minneapolis and London, the Castllake team comprises more than 130 professionals. As of March 31, 2018, Castllake manages private funds and debt vehicles with approximately \$13.0 billion in assets, on behalf of its investors, including endowments, foundations, public and private pension plans, private funds, family offices, insurance companies and sovereign wealth funds. For more information, visit www.castllake.com.

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Contact

Media Contact: Molly Schlax
+1 612 851 3083
molly.schlax@castllake.com

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