

Nautilus Obtains Creditor Approval of Plan of Compromise and Arrangement

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Vancouver, August 12, 2019 - [Nautilus Minerals Inc.](#) (OTC: NUSMF) (the "Company" or "Nautilus") advises that today a plan of compromise and arrangement (the "Plan") among certain of the Company's subsidiaries (collectively, the "Nautilus Restructuring Entities") and their unsecured creditors (collectively, the "Affected Creditors") was approved by the requisite majority of the Affected Creditors at a meeting of such creditors (the "Meeting") held for the purposes of voting on the Plan at the Vancouver, British Columbia offices of PricewaterhouseCoopers Inc. (the "Monitor").

The Plan was unanimously approved by the voting Affected Creditors at the Meeting.

In light of the foregoing, on August 13, 2019, the Company and substantially all of its direct and indirect subsidiaries will bring an application to the Supreme Court of British Columbia (the "Court") in proceedings under the Companies' Creditors Arrangement Act (Canada) for an order (the "Sanction Order") approving and sanctioning the Plan and various transactions related to the Plan and the acquisition agreement with Deep Sea Mining Finance Ltd. ("DSMF") pursuant to which DSMF will acquire certain subsidiaries of the Company and certain intercompany indebtedness (the "Acquisition Agreement").

If the Sanction Order is granted as sought and the conditions precedent to the Acquisition Agreement and the Plan are met, upon completion and implementation of the Acquisition Agreement and the Plan, the Company will have effectively no assets, and, as contemplated by the Plan, will be liquidated.

Further details of the Meeting can be found in the Monitor's Fourth Report to Court dated August 9, 2019, which, along with copies of the Plan and all materials relevant thereto, are published on the Monitor's website at: www.pwc.com/ca/nautilus-minerals.

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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 potential restructuring transactions. 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. There can be no assurances that the Court will approve and sanction the Plan, or that the Plan and the Acquisition Agreement will be implemented and completed. 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 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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