

Nevada Copper Announces Upsize and Terms of Offering

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VANCOUVER, British Columbia, June 29, 2018 (GLOBE NEWSWIRE) -- **Nevada Copper Corp.** (TSX:NCU) ("**Nevada Copper**" or the "**Company**") is pleased to announce that in connection with its previously announced offering of common shares of the Company (the "**Common Shares**"), due to significant demand from institutional and retail investors, it has upsized the offering from \$80 million to \$96 million (the "**Offering**"). The net proceeds from the Offering will be used to swiftly advance Nevada Copper's underground project to first production, and to continue to develop the re-engineered open pit project, at its 100%-owned, fully-permitted Pumpkin Hollow Project in Nevada.

Matt Gili, President and Chief Executive Officer of Nevada Copper, stated:

"We are very pleased with the strong demand from investors to participate in the offering, and would like to thank our existing shareholders and new institutional and retail investors for their support. Delivery of the Pumpkin Hollow underground project and the execution of our strategy of capital-efficient phased growth from our base in Nevada remains our key focus, and this financing is a major milestone in achieving this objective."

In connection with the Offering, the Company has entered into an underwriting agreement with a syndicate of underwriters led by National Bank Financial Inc., BMO Capital Markets, RBC Capital Markets and Scotiabank acting as joint bookrunners, and including Numis Securities Limited, TD Securities Inc. and Haywood Securities Inc. (collectively, the "**Underwriters**"), to sell 160,000,000 Common Shares at a price of \$0.60 per Common Share, for aggregate gross proceeds of \$96,000,000. A final Prospectus Supplement will be filed with the securities regulatory authorities in each of the provinces of Canada, other than Québec.

The Company has also granted the Underwriters an over-allotment option to purchase additional Common Shares in an amount up to 15% of the number of Common Shares sold pursuant to the Offering, exercisable in whole or in part at any time up to 30 days from the closing of the Offering. Closing of the Offering is expected to occur on or about July 9, 2018.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the *United States Securities Act of 1933*, as amended, (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Advisors and Counsel

Arlington Group Asset Management Limited acted as corporate advisor in respect of the Offering. Torys LLP acted as legal counsel to the Company and Stikeman Elliott LLP acted as legal counsel to the Underwriters.

About Nevada Copper

Nevada Copper (TSX:NCU) owns Pumpkin Hollow – the only major, shovel-ready and fully-permitted copper project in North America. Located in Nevada, USA, Pumpkin Hollow has substantial reserves and resources including copper, gold and silver.

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.

Additional Information

For further information please visit the Nevada Copper corporate website (www.nevadacopper.com).

NEVADA COPPER CORP.

Matthew Gili, President and CEO

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Cautionary Language

This news release includes certain statements and information that may contain forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts are forward-looking statements. Such forward-looking statements and forward-looking information specifically include, but are not limited to, statements that relate to the Offering, the anticipated size of the Offering, the anticipated use of proceeds from the Offering and the plans of Nevada Copper with respect to the development, construction and commercial production at the Pumpkin Hollow Project.

Often, but not always, forward-looking statements and forward-looking information can be identified using words such as “plans”, “expects”, “potential”, “is expected”, “anticipated”, “is targeted”, “budget”, “scheduled”, “focused”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements or information include, but are not limited to, statements or information with respect to known or unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information.

Forward-looking statements or information are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, risks and uncertainties relating to: history of losses; requirements for additional capital; dilution; loss of material properties; interest rate increases; global economy; no history of production; future metals price fluctuations, speculative nature of exploration activities; periodic interruptions to exploration, development and mining activities; environmental hazards and liability; industrial accidents; failure of processing and mining equipment to perform as expected; labor disputes; supply problems; uncertainty of production and cost estimates; the interpretation of drill results and the estimation of mineral resources and reserves; changes in project parameters as plans continue to be refined; possible variations in ore reserves, grade of mineralization or recovery rates may differ from what is indicated and the difference may be material; legal and regulatory proceedings and community actions; accidents, title matters; regulatory restrictions; permitting and licensing; volatility of the market price of the Company's common shares; insurance; competition; hedging activities; currency fluctuations; loss of key employees; other risks of the mining industry as well as those factors discussed in the sections entitled "Risk Factors" in the Company's Annual Information Form dated March 28, 2018 and the Preliminary Prospectus Supplement. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. In addition, there can be no assurance regarding the outcome of the Company's ongoing technical study work or the achievement or timing of the Company's exploration, development, construction or commercial production objectives. The Company disclaims any intent or obligation to update forward-looking statements or information except as required by law, and readers 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. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that could cause results not to be as anticipated, estimated or intended. For more information on Nevada Copper and the risks and challenges of its business, investors should review Nevada Copper's annual filings that are available at www.sedar.com.

The Company provides no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not assume the obligation to revise or update these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.