



NEWS RELEASE

TSX: NCU

NEVADA COPPER ACHIEVES MAJOR MILESTONE

February 26, 2015 - Nevada Copper Corp. (TSX: NCU) (“Nevada Copper” or the “Company”) is pleased to announce that it achieved a major milestone at its Pumpkin Hollow project by way of reaching the 1,900 foot main haulage level at its 24-foot diameter concrete-lined production sized shaft.

A concrete-lined production shaft to the level of the main workings further de-risks the Pumpkin Hollow project and was defined as project milestone in early 2011. During 2012, after the official ground breaking in February, shaft related construction activities included: shaft foundation (“sub-collar”); “pre-sink” to 99 feet; installation of a production-sized hoist and control room; erection of a permanent head-frame; plus related surface facilities. Early in 2012, management made a decision to forego a temporary sinking hoist arrangement and take the additional time to purchase and construct a production-sized hoist, hoist control room and erect a permanent head-frame. This decision is expected to accelerate future project construction activities.

In May 2013 with all facilities in place and operational with the “pre-sink” completed, shaft sinking resumed below 99 feet. During progress of the shaft towards the 1,900 foot main haulage level, an effective dewatering program was implemented. This consisted of drilling two fully commissioned dewatering wells (1,500 and 2,070 feet deep), with water disposal by way of eight permitted rapid infiltration basins, and summer agriculture irrigation.

While the 1,900 foot level milestone was delayed from our initial estimate, it was delivered within an acceptable timeframe considering the Company’s decision to purchase a production-sized hoist and erect a permanent head frame.

Nevada Copper will now move forward with approximately 700 feet of lateral development on the 1,900 foot main haulage level and construction of drill stations for purposes of locating and expanding high grade ore to enhance an already high grade profile. The lateral development will also establish key work areas underground for future development, and provide for future access to the East ore zones. Drilling was suspended on the underground deposits in 2011 in view of the then-outlined proven and probable mineable reserves with a view of resuming drilling upon accessing the main haulage level. The current underground drilling program is expected to commence in April and will consist of 26,000 feet (7,900 meters) of drilling.

The shaft is currently within the host skarn related rocks where little or no water is reporting to the bench. Good ground conditions are expected for the lateral development work. As lateral development and drilling continues on the 1,900 level, the shaft will be deepened first to 2,050 and then to its final depth of 2,150 feet. At the 2,050 level, lateral development around the shaft will provide for a station and development to the west and north in Q3-2015. In addition, a temporary sump will be cut out at the level (which will be used for temporary storage, equipment safety bay, and eventually become the bottom of a waste pass). The lateral development work is the minimum necessary in order to continue sinking the remainder of the shaft, while still allowing for equipment delivery to the 2,050 level for future mine development.

About Nevada Copper

The Company's advanced stage Pumpkin Hollow project in Nevada consists of a fully permitted, 6,500 tons/day underground copper mine development, with the main shaft in construction, and a nearby 70,000 tons/day open pit copper project with permits expected in Q2-2015. Projected average copper production for the first five years is 75 million lbs./year from the Stage 1 underground mine, and 220 million lbs./year from the Stage 2 open pit mine. The project is located near Yerington, Nevada, close to road, rail, and power infrastructure, and with all future water supply requirements met.

For further information please visit the Nevada Copper corporate website (www.nevadacopper.com) and visit our Pumpkin Hollow virtual tour.

Qualified Persons

The technical information in this release has been reviewed and approved by Gregory French, P.G., Vice-President, Exploration & Project Development, Timothy D. Arnold, P.E., Vice President Operations, and Robert McKnight, P. Eng., Executive Vice-President and CFO of Nevada Copper, all of whom are Non-independent Qualified Persons within the meaning of NI 43-101.

NEVADA COPPER CORP.

Giulio T. Bonifacio, President & CEO

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 concerning: management's expectations of the production shaft reaching the 2,150 foot level, and the timing of the planned lateral development work, expectations as to the results of the planned underground drilling program as well as the Company's plans in general at the Pumpkin Hollow Project.

Forward-looking statements or information relate to future events and future performance include statements regarding the expectations and beliefs of management and include, but are not limited to, statements with respect to the estimation of mineral resources and reserves, the realization of mineral resources and mineral reserve estimates, the timing and amount of estimated future production, capital costs, costs of production, capital expenditures, success of mining operations, environmental risks and other mining related matters. Often, but not always, forward-looking statements and forward-looking information can be identified by the use of words such as "plans", "expects", "potential", "is expected", "anticipated", "is targeted", "budget", "scheduled", "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 the actual industry results, 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: requirements for additional capital; loss of its material properties; interest rates increase; 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 Common Shares; insurance; competition; hedging activities; currency fluctuations; loss of key employees; unanticipated political events in the United States, other risks of the mining industry as well as those factors discussed in the section entitled "Risk Factors" in the Company's Annual Information Form dated March 25, 2014. 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. The Company disclaims any intent or obligation to update forward-looking statements or information except as required by law, 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. 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.

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