

NEVADA COPPER

NEWS RELEASE

TSX:NCU

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NEVADA COPPER RAISES US\$100 MILLION WITH STRONG SUPPORT FROM NEW AND EXISTING INVESTORS

January 12, 2018: Nevada Copper Corp. (TSX: NCU) (“Nevada Copper” or the “Company”) is pleased to announce that it has successfully executed binding agreements to raise \$100 million of equity financing from institutional investors as part of its \$378 million construction financing and recapitalization transactions announced on December 22, 2017 (the “Project Financing”).

Due to strong demand from institutional investors to participate in the equity financing, Pala Investments Ltd. (“Pala”) has agreed to reduce its equity subscription as previously announced on December 22, 2017 to accommodate additional participation of several large institutional funds which will further enhance Nevada Copper’s shareholder register.

With the successful equity financing, Nevada Copper will have substantial funds to continue to advance its 100%-owned Pumpkin Hollow underground copper underground project towards first production, and undertake optimization of its adjacent, permitted, open pit copper project, with the aim of defining a large-scale, higher-margin development option with reduced capital costs.

Further Details

All dollar amounts in this announcement are presented in U.S. dollars unless otherwise noted. All capitalized terms used in this announcement have the same meanings as ascribed in Nevada Copper’s announcement of December 22, 2017 unless otherwise defined herein.

In connection with the Current Equity Offering, Nevada Copper has entered into a binding subscription agreement with investment funds managed by Castlake, L.P. (“Castlake”) in respect of a \$35 million subscription. Nevada Copper and Castlake will also enter into an investor rights agreement that provides Castlake with certain rights, including the right to nominate one member of the board of directors of the Company, and the right to participate in further equity offerings of the Company, in each case subject to Castlake maintaining certain minimum percentage share ownership thresholds.

Nevada Copper has received conditional listing approval from the Toronto Stock Exchange in respect of the Current Equity Offering and anticipates closing the Current Equity Offering on or about January 19, 2018.

On conversion of the Special Warrants issued under the Current Equity Offering into Common Shares, Castlake will hold 88,200,000 Common Shares, representing approximately 19.8% of the then-outstanding Common Shares of Nevada Copper. Giulio Bonifacio, the President and

CEO of Nevada Copper, has also subscribed for 1,150,000 Special Warrants. As noted above, Pala has also agreed to reduce its equity subscription from 102,800,000 Special Warrants to 98,450,896 Special Warrants to accommodate demand from institutional investors.

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.

About Nevada Copper

Nevada Copper controls the 100%-owned Pumpkin Hollow copper project located near Yerington Nevada. The Pumpkin Hollow copper project is located entirely on private land close to infrastructure with all required power and water supplies secured. With the project entirely on private land, all required Nevada permits for construction and mine operations are in hand for both and underground and open pit operation. The Company’s Pumpkin Hollow Copper Project represents an attractive, “shovel-ready”, fully-permitted copper project located in an ideal mine-friendly location

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

NEVADA COPPER CORP.

Giulio T. Bonifacio, President & CEO

Cautionary Language

This news release includes certain statements and information that constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, including statements with respect to the planned completion of the Restructuring, including of the closing of the Current Equity Offering and possible future financings are forward-looking statements.

Forward-looking statements or information relate to future events and future performance and include statements regarding the expectations and beliefs of management. 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: failure to complete the Restructuring, the state of financial markets, metals prices, regulatory approval, requirements for additional capital; interest rates; the global economy;

the 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 section entitled "Risk Factors" in the Company's Annual Information Form dated March 30, 2017. 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. 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.

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