

NEVADA COPPER RELEASES Q1 FINANCIALS AND MD&A; REMAINS ON SCHEDULE TO ENTER PRODUCTION IN Q4, 2019

May 13, 2019 – Nevada Copper Corp. (TSX: NCU) (“Nevada Copper” or the “Company”) is pleased to announce that it has completed, and SEDAR-filed, its quarterly financial statements and management’s discussion and analysis for the period ended March 31, 2019. Additionally, the Company confirms that its Pumpkin Hollow underground copper project remains on target to commence production in Q4, 2019.

Construction Progress Update

- **Underground Mine development proceeding well:**
 - Fully mechanized mining now active on both production levels and lateral development has now advanced over 1,500 feet
 - East North ventilation shaft vertical development has advanced over 650 feet
- **Surface infrastructure and processing equipment advancing to plan:**
 - Sag, ball and vertical mills foundations and pedestals complete
 - Thickener tank foundation complete
 - Coarse ore and temporary dry stack stockpile facilities complete
 - Conduit and initial foundation works for flotation, thickening and filtration areas complete
 - Structural steel for flotation area is being set
 - Foundation work is progressing on the filter press and air compressor areas
 - Lining for the dry stack tailings cell one is almost complete and the dry stack tailings test cell is finished
 - Process plant equipment arriving on site on a daily basis

Recent drone footage of site progress can be [viewed here](#).

Corporate Progress Update

- Released a Pre-Feasibility Study for the Company’s adjacent Open Pit project
- Expanded Pumpkin Hollow land package by 5,700 acres
- Subsequent to quarter’s end, executed USD\$115 Million KFW project facility and new financing package, including working capital facility, new offtake agreements and CAD\$40 Million equity raise

Matt Gili, Chief Executive Officer of Nevada Copper, stated “*Nevada Copper’s skilled team continues to execute the Company’s underground project at Pumpkin Hollow with an exceptional level of efficiency, and I am delighted to confirm once again that we remain on track to enter production in Q4, 2019.*”

Construction Activity Images



(Pumpkin Hollow Underground Project looking East)



(East North and Main Shafts shown in background. Process Plant in foreground)



(Sag & Ball mill pedestals completed)

Please visit our website at www.nevadacopper.com for updated construction progress photos and additional project information.

Qualified Persons

The information and data in this news release was reviewed by David Swisher, P. E., SVP of Operations for Nevada Copper, who is a non-independent Qualified Person within the meaning of NI 43-101.

About Nevada Copper

Nevada Copper's (TSX: NCU) Pumpkin Hollow underground project is in construction with a view to commencement of copper production in Q4, 2019. Located in Nevada, USA, Pumpkin Hollow has substantial reserves and resources including copper, gold and silver. Its two fully-permitted projects include a high-grade underground project (under construction) and a large-scale open pit project.

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 concerning: the ongoing construction of the underground mine, the commencement of production at the underground mine, and other plans of Nevada Copper with respect to the development, construction and commercial production at the Pumpkin Hollow project, ongoing work on a new technical report and the objectives and results thereof, ongoing exploration activities and the objectives and results thereof, and ongoing discussions relating to financing matters and the objectives and results thereof.

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", "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 are subject to known or unknown risks, uncertainties and other factors which may cause the actual 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 and 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; adverse events relating to construction and development; cost overruns; loss of 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 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 28, 2018. 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. 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.