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NEWS RELEASE **TSX: NCU**

NEVADA COPPER FILES PUMPKIN HOLLOW OPEN PIT PRE-FEASIBILITY STUDY WITH IMPROVED ECONOMICS, SIMPLIFIED BUILD AND PHASED EXPANSION

April 16, 2019 – Nevada Copper Corp. (TSX: NCU) ("**Nevada Copper**" or the "**Company**") is pleased to announce the filing of a new technical report for its 100%-owned Pumpkin Hollow property near Yerington, Nevada ("**Pumpkin Hollow**" or the "**Property**"). This technical report, entitled *"NI 43-101 Technical Report: Nevada Copper Corp., Pumpkin Hollow Project, Open Pit and Underground Mine Prefeasibility Study (PFS)*" (the "**Technical Report**"), has an effective date of January 21, 2019 and supersedes all previously filed technical reports for the Property.

The Technical Report describes the Pumpkin Hollow Property and its advancement based on a phased development approach of the underground and open pit deposits as stand-alone projects. The Technical Report includes a pre-feasibility study for the stand-alone underground project (the "**Underground Project**") initially completed in 2017, and a newly completed pre-feasibility study (the "**Open Pit PFS**") for the open pit project (the "**Open Pit Project**") at Pumpkin Hollow. The Underground Project is currently in construction, with initial production forecast for the end of 2019, while the Open Pit Project is in a study phase of development. Development options and timing of the Open Pit Project construction and operations remain flexible.

The Open Pit PFS demonstrates enhanced economics for Nevada Copper's Open Pit Project as Nevada Copper continues to advance the Open Pit Project towards an ultimate construction decision. The Open Pit PFS continues to apply the Company's philosophy of phased development, and low-capital intensity growth. The Open Pit Project has all the material permits required for mine construction and operations.

OPEN PIT PFS HIGHLIGHTS

- **Further improved project economics versus previous studies[1]:**
  - Project IRR increased to 23% pre-tax (21% post-tax)
  - $NPV_{7.5\%}$ of US$1,042M pre-tax (US$829M post-tax)[2]
  - EBITDA $252M per annum life of mine average (excluding ramp-up period)
  - Peak annual copper production of 111,000 tonnes (244Mlbs)
  - Copper grades of 0.69% Cu-eq. over first five years
  - C1 Cash Costs of US$1.73/lb net of by-product credits
  - Continued focus on low operational risk, including traditional mining methods and dry stack tailings
  - Life of mine over 19 years
- **Demonstrated scope for deposit expansion:**
  - The 2018 drilling has successfully extended the deposit, to the north and west (within and beyond as per the figure below) the North pit shell and demonstrated further expansion potential in multiple directions
  - Open pit Inferred Resources[3] have increased as a result of the new resource estimate
  - As previously announced in connection with the 2019 exploration program, further drilling is planned to test the full extent of the open pit deposit and to seek to upgrade Inferred resources for inclusion in the Open Pit mine plan (see news release dated April 11, 2019)
- **Favorable upfront cost, simplified build and phased expansion:**
  - Initial Capex of US$672M
  - Low capital intensity of US$9,544/annual tonne[4] Cu-eq.[5] production

[1] Source: Nevada Copper Pumpkin Hollow Project NI 43-101 Technical report: Pumpkin Hollow Development Options – pre-feasibility Study 5,000 tons/day Underground Project; Feasibility Study for a 70,000 tons/day Open Pit /Underground Project, amended report date of January 3, 2018.
[2] Utilizes analyst consensus long-term copper price of $3.20/lb.
[3] References to Inferred, Indicated and Measured Resources are based on the Canadian Institute of Mining (CIM) definitions
[4] Based on 37kstpd mill feed period of copper production, after ramp-up.

- Phased production growth comprising an initial production scale of 37kstpd[6] with expansion to 70kstpd and flexibility over timing of expansion
- Potential to fund ongoing development work and construction through future cash flows from the stand-alone Underground Project at Pumpkin Hollow, reducing need to access equity capital markets

- **Attractive whole of property (stand-alone Underground Project and stand-alone Open Pit Project) economics[7]:**
  - Combined IRR of 24% pre-tax (22% post-tax)
  - Combined NPV of US$1,320M pre-tax (US$1,062M post-tax)
  - Combined Cu-eq production of 150,000 tonnes (330Mlbs) per annum at peak production.

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

"*We are very pleased with the new PFS for our Open Pit Project at Pumpkin Hollow. The results clearly illustrate the potential to put this large, open pit project into production with a further improved internal rate of return and continued low capital and operating costs.*

The 2018 completed drill program included in the Open Pit PFS has successfully extended the open pit mineralization. Importantly, it also highlights the need for further drilling to test the full extent of the deposit and to continue expanding and upgrading the open pit resources.

We continue to apply our strategy of pursuing low-capital intensity and staged production growth to generate shareholder returns. This same philosophy was applied in the development of the Underground Project, which we expect to commence production in Q4 2019. The study's focus of generating project value through an improved internal rate of return, has resulted in a higher grade driven mine plan. This means we expect the open pit project to be more robust with regards to lower copper prices, while also affording potential flexibility for mining more of the mineral resource under differing market conditions."

OPEN PIT PROJECT PFS SUMMARY

The PFS proposes development of the Open Pit Project independently from the Company's Underground Project currently under construction. The Open Pit Project was studied with a phased approach with an initial 37kstpd mining rate, with later expansion to 70kstpd. This phased development plan for the Open Pit Project yields a substantially lower upfront capital cost compared to previous studies[8]. This plan is aligned with the Company's philosophy of focusing on capital efficiency and maximizing economic returns by staged development and a similar "margin-over-tons" philosophy that has been used to optimize the Underground Project.

The PFS utilizes data gathered over the recent years on drilling, metallurgy, environmental design, with a focus on delivering maximum project value and economic returns. The proposed Open Pit Project plan includes additional drilling in areas that have mineralization open within the pit boundary that are currently Inferred resources, as well as areas where the boundary of mineralization remains open.

Golder Associates Ltd. ("**Golder**"), Sedgman Canada Limited, part of the CIMIC Group ("**Sedgman**") and Tetra Tech Inc. ("**Tetra Tech**") prepared the Open Pit PFS and the Technical Report, supported by the Nevada Copper project team.

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[5] Cu-eq. calculated using prices with process recoveries based on pit location: Cu $3.20/lb with 90% process recovery for North ore and 88% process recovery for South ore; Au $1,325/Oz & 67.3% process recovery for both North and South ore; and Ag $20.01/Oz & 56.3% process recovery for both North and South ore.

[6] kstpd = thousand short tons per day.

[7] Economic input assumptions draw from the details provided throughout the Technical Report for each stand-alone underground and open pit component of the Property. The assumed timeline for the Underground Project assumes production commencing end 2019 and assumes Open Pit Project construction starting in 2021 with production ramping up in 2023. The results are based from a combination of production, revenue, costs and cashflows as in each stand-alone economic model. The "Combined NPVs" are the arithmetic sum of the individual case NPVs, however, note that the NPVs have differing start dates and will not match the NPV of the combined annual net cashflows.

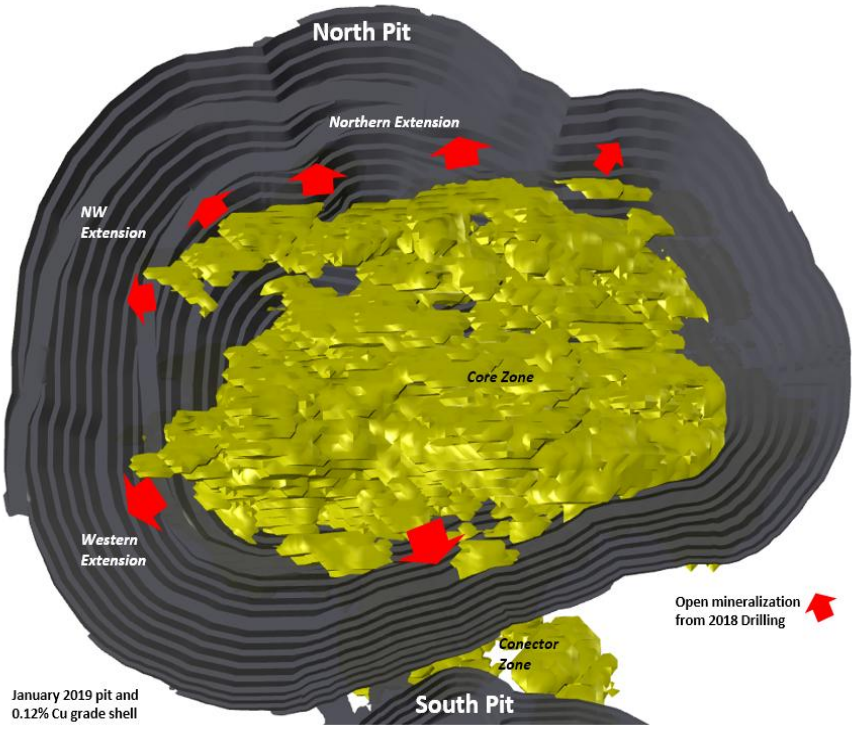
[8] Source: Nevada Copper Pumpkin Hollow Project NI 43-101 Technical report: Pumpkin Hollow Development Options – pre-feasibility Study 5,000 tons/day Underground Project; Feasibility Study for a 70,000 tons/day Open Pit /Underground Project, amended report date of January 3, 2018.

Geology and Mineralization

The Property is located within the Walker Lane mineral belt of western Nevada. Within the Property, the Western deposits, comprising the North and South deposits, represent the proposed Open Pit Project. The North deposit is a Cu-rich, magnetite-poor skarn breccia body hosted by hornfels of the Gardnerville Formation. The South deposit is a magnetite-chalcopyrite body closely associated with an intrusive contact of granodiorite into limestones of the Mason Valley Formation.

The Open Pit PFS incorporated the 2015 and 2018 drilling results in the updated Open Pit resource. Both programs intersected new mineralization, successfully upgrading waste and Inferred resource material into Indicated resources. High grade mineralization was also intersected within and outside the current pit boundaries and remains open at depth, generating new underground targets.

The areas of open mineralization are shown in the figure below for the North deposit. The arrows indicate the zones of mineralization that remain open and are targets for further drilling to potentially expand the mineralization boundary, as well as potentially continue to upgrade mineral categories from Inferred to Indicated mineral resources in a range of zones.



North Deposit - Plan View of Mineralization and Open Zones

Open Pit Mineral Resources

The Mineral Resource estimate[9] used as the basis for the Open Pit PFS is summarized below. Mineral Resources are subdivided into classes of Measured, Indicated and Inferred, with the level of confidence reducing with each class respectively. Mineral Resources are reported as in situ tonnage and are not adjusted for mining losses or mining recovery. The Mineral Resources reported are inclusive of those reported in Mineral Reserves. The reader is cautioned that Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

Confidence Category	Ore (Mst)	Average Ore Grades			Contained Metal		
		Cu (%)	Au (oz/st)	Ag (oz/st)	Cu (Mlbs)	Au (Koz)	Ag (Koz)
Measured Mineral Resources	134	0.561	0.002	0.064	1,508	255	8,593
Indicated Mineral Resources	419	0.417	0.001	0.051	3,492	623	21,185
Measured and Indicated Mineral Resources	**553**	**0.452**	**0.002**	**0.054**	**5,000**	**879**	**29,778**

Note: Effective date of Open Pit Mineral Resource is January 21, 2019.

Confidence Category	Ore (Mst)	Average Ore Grades			Contained Metal		
		Cu (%)	Au (oz/st)	Ag (oz/st)	Cu (Mlbs)	Au (Koz)	Ag (Koz)
Inferred Mineral Resources	28	0.358	0.001	0.040	197	37	1,088

CIM industry best practices were followed in the development of Mineral Resources:

- *Totals may not total due to rounding.*
- *Cu Eq. calculated Mineral Resources were estimated at a cutoff grade of 0.12% Cu*
- *Resources were contained within a pit shell produced using a Cu price of $3.75/lb, Au $1,343/Troy Oz and Ag at $19.86/ Troy Oz*
- *Includes North, South and South-East deposits.*
- *Excludes materials that are oxidized, transition or volcanics.*
- *Columns using prices / recoveries: Cu $3.20/lb & 89.3%; Au $1,325/Oz & 67.3%; and Ag $20.01/Oz & 56.3%.*

The updated resource model has resulted in an increased amount of Inferred resource tonnage compared to previous resource estimates (please refer to footnote 7 to this press release). This material may potentially be upgraded to Indicated Resources with further technical work, but there is no certainty that Inferred resources will ever be upgraded.

Open Pit Mineral Reserves

The tons, grades, and classification of the Mineral Reserves estimate[10] in the Open Pit PFS mine plan are tabled below.

Confidence Category	Ore (Mst)	Average Ore Grades			Contained Metal		
		Cu (%)	Au (oz/st)	Ag (oz/st)	Cu (Mlbs)	Au (Koz)	Ag (Koz)
Proven Mineral Reserves (North)	75.4	0.65	0.002	0.070	983	151	5,302
Proven Mineral Reserves (South)	31.3	0.36	0.002	0.045	223	48	1,420
Proven Mineral Reserves (North + South)	106.6	0.57	0.002	0.063	1,206	199	6,722
Probable Mineral Reserves (North)	147.4	0.48	0.001	0.055	1,407	215	8,086
Probable Mineral Reserves (South)	131.7	0.37	0.002	0.049	977	203	6,458
Probable Mineral Reserves (North + South)	279.1	0.43	0.001	0.052	2,384	419	14,544
Proven and Probable Mineral Reserves	**385.7**	**0.47**	**0.002**	**0.055**	**3,590**	**617**	**21,266**

Note: Effective date of Open Pit Mineral Reserve is January 21, 2019.

CIM industry best practices were followed in the development of the Mineral Reserve

- *Inferred Mineral Resource was considered waste for the open pit reserve estimate.*
- *The cutoff 0.129% Cu for the North Pit and 0.132% Cu for the South Pit is based on the copper processing recoveries (90% for the North Pit, 88% for the South Pit) and costs. Dilution was assumed 5% and mining recovery of 98%*

- *Calculations used price forecast/recoveries: Cu $2.75/lb & described above, Au $1,343/toz & 67%, and Ag $19.86/toz & 56%.*
- *A selling cost of $0.55/lb was applied to the Cu in concentrate to account for NSR. No selling costs were applied to Au or Ag. NSR and CuEq calculations*
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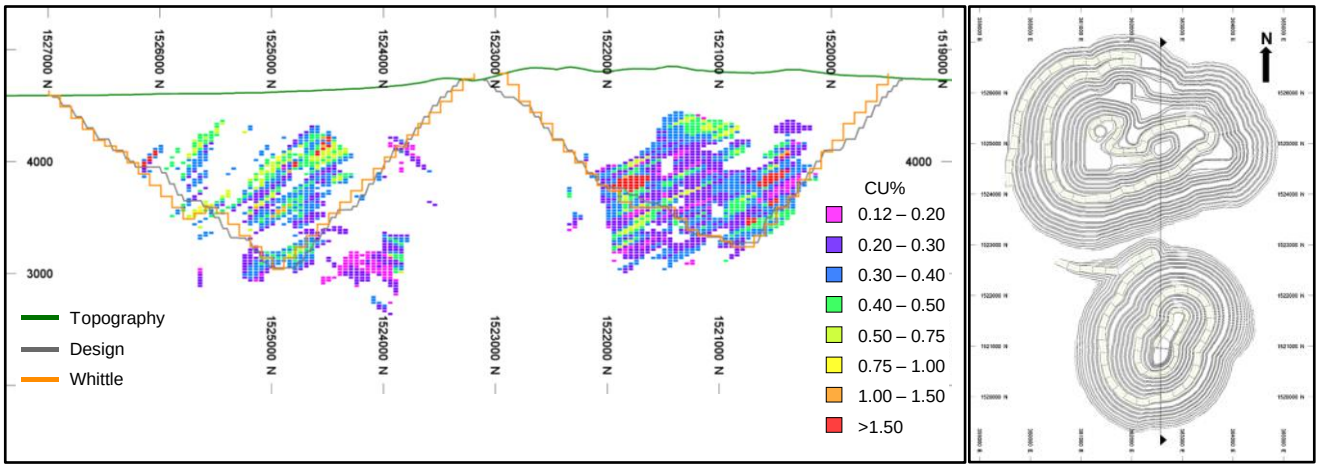
Open Pit Project Mining Plan

The Open Pit Project has been designed to be a conventional truck-and-shovel operation with a combination of hydraulic and electric cable shovels and haul trucks. The Open Pit Project mineral reserves are found in the North and South deposits. The Mine Plan has been phased and developed to minimize pre-production stripping to deliver material as soon as possible and provide an attractive life of mine grade profile of 0.50% Cu-eq (0.47%Cu) and the first five years with a grade average of 0.69% Cu-eq (0.65% Cu). Mining is planned to commence in the higher-grade North pit, with the South pit being mined after the North. Stockpiling of ore is used in the mine plan to optimize the grade profile for the mill feed. The Mine and Mill Plan produces at 37kstpd rate for production years 1 to 6, before expanding to 70kstpd rate from year 7 to 19. Material is delivered by haul truck to a primary crusher, with discharge from the crusher conveyed to a coarse stockpile adjacent to the mill.

Mining is planned to be conducted using 50 ft. benches with variable inter-ramp pit slope angles (49° to 55°) depending on geotechnical domain. The PFS utilized the Geovia Whittle™ pit optimization process to define ultimate pit limits and target the most economic ore early in the mine life. Over the mine life, a total of 1,561Mst will be moved, which includes 386Mst of ore as mill feed.

The mining fleet includes 320ton class trucks, loaded by 64 yd^3 electric shovels, 47 yd^3 diesel-hydraulic and 30 yd^3 wheel loaders. Drill and blast will be undertaken with track-mounted drill rigs drilling 10¾ inch holes. Explosives are planned as down hole service by explosives supplier. Haul roads are designed to be 119 ft. wide to allow for two-way traffic at a maximum gradient of 10%. Strip ratios vary over life of mine with an average of 2.8 excluding pre-strip (3.0 including pre-strip). The Figure below illustrates a long-section of the Open Pit Project showing the ultimate pit as set out in the PFS and the resource model grades.



Long-section Looking East of PFS Ultimate Pit

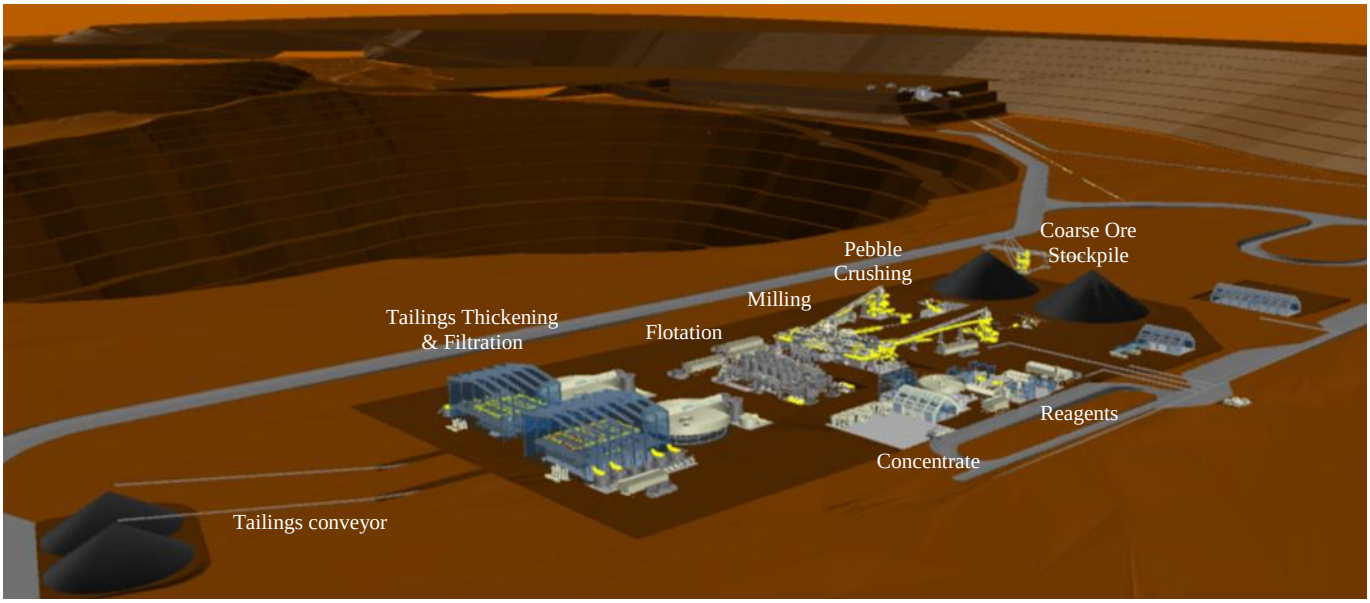
Open Pit Processing Plant

The treatment technology proposed for the project is conventional flotation concentration. The processing plant will consist of crushing and grinding circuits, followed by a flotation process to recover and upgrade copper, gold and silver from the feed material at a daily production rate of 37kstpd for the first 6 years of production before expanding to 70kstpd for the remaining 13 years of production.

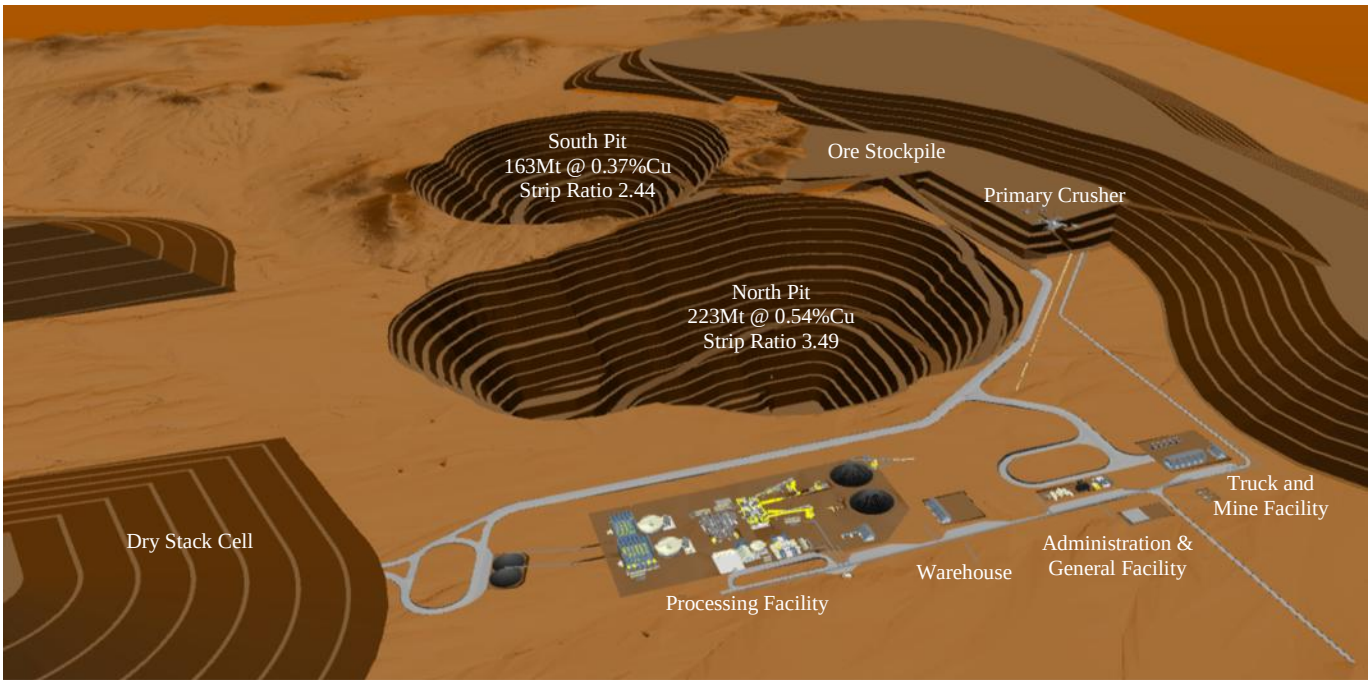
Crushed material with the approximate size P80 of 6 inch will be fed to the grinding circuit via SAG Mill feed conveyor. Oversized material from the SAG Mill trommel screen will be conveyed to the pebble crusher. The pebble crusher will discharge to the SAG Mill. The product from the SAG Mill will be fed into the grinding cyclone feed pump-box, from where it will be pumped to the primary cyclone cluster. The cyclone underflow

product will report via chute to the ball mill for further grinding. The cyclone overflow product with the approximate particle grind size P80 of 150 microns will report to rougher flotation.

The flotation circuit will consist of roughing and two stages of cleaner flotation, with the single regrind mill being used for the fine grinding of the rougher concentrate. The copper concentrate will be thickened using a hi-rate thickener and the underflow pumped to the agitated stock tank prior to filtration, and the thickener overflow will be collected in the process water tank. The tailings will be disposed of by dry stacking of filtered tailings. The tailings will be thickened prior to the tailings filtration plant. The PFS metallurgical test work is based on a range of test work carried out during previous studies of the deposit metallurgy and additional metallurgical test work conducted during the Open Pit PFS.



Isometric Illustration (Looking SE) of Processing Related Facilities for the Stand-alone Open Pit PFS.



Isometric Illustration (Looking SE) of the Stand-alone Open Pit PFS Project.

Open Pit Infrastructure

The Pumpkin Hollow site is currently accessible via an existing network of roads, designed for accommodating heavy equipment and other vehicles. Power for the Open Pit Project will be drawn from the existing network of transmission lines located adjacent to the site. The site infrastructure for the Open Pit Project will include fencing, temporary facilities, network of onsite roads, water associated infrastructure including tanks and pumps, treatment plant, 120kV line with tie into nearby high voltage infrastructure, various site buildings including truck shop, warehouse, a mine dry facility, and operations offices, as well as items such as fuel storage and distribution facility and wash bay.

The Open Pit Project is estimated to provide direct employment of 400 to 500 hourly and staff personnel across the different phases of the life of mine, which would be expected to be drawn from the surrounding communities to provide support to the project. During the construction phase, the peak work force is expected to be approximately 600 to 800. The Open Pit Project construction will provide additional employment opportunities to the surrounding communities.

Open Pit Project Economic Analysis and Sensitivity Analysis

A discounted cash flow model (economic model) was prepared to analyze project economics. The model forecasts annual cash flows over the whole Open Pit Project period, including two years of construction and 19 years of production. Mine closure costs occur during the production years as ongoing reclamation and bond costs, as well as additional closure costs and bond related reclamation credits that incur minor negative and positive cashflow after production ceases for ten years. All costs and cash flows are in nominal Q4 2018 dollars; the model excludes inflation adjustments. Additional operating assumptions and results from the economic model for the Open Pit Project are presented in the table below.

Description	Units	LOM Total
Life of mine	years	19
Annual tons ore processed (LOM average)	Mst	20
Total tons ore processed	Mst	386
Total tons concentrate produced (dry basis)	Kst	6,287
Copper recovered to concentrate	Kst	1,603
Net revenue from sales (before royalty)	US$ millions	$9,552
Net revenue from sales (after royalty)	US$ millions	$8,986
Life of Mine Total Operating Cost		
Mining[1]	US$ millions	$2,201
Processing & tailings management	US$ millions	2,074
General and administrative[2]	US$ millions	164
Life of Mine Operating Cost	**US$ millions**	**$4,440**
Mining[1]	US$/t RoM ore	5.71
Processing & tailings management	US$/t RoM ore	5.38
General and administrative[2]	US$/t RoM ore	0.43
Life of Mine Average Unit Operating Cost	**US$/t RoM ore**	**$11.51**
Life of Mine Average Unit Costs		
Mining[1]	US$/ lb payable	$0.71
Processing & tailings management	US$/ lb payable	0.67
General and administrative[2]	US$/ lb payable	0.05
RGGS Royalty	US$/ lb payable	0.18
TC/RCs, Shipping	US$/ lb payable	0.35
By-product Credits	US$/ lb payable	-0.23
C1 Cash Costs[3]	**US$/ lb payable**	**1.73**
AISC (All-in Sustaining Costs)[4]	US$/lb payable	2.03
Long Term Copper price[5]	US$/lb	$3.20

Economic Indicators		
Pre-tax operating cash flow	US$ millions	$4,546
Pre-tax NPV $_{5\%}$	**US$ millions**	**$1,482**
Pre-tax NPV $_{7.5\%}$	**US$ millions**	**$1,042**
Pre-tax IRR	**%**	**23**
Pre-Tax Payback Period	**Years**	**4.5**
Post-tax NPV$_{5\%}$	**US$ millions**	**$1,203**
Post-tax NPV$_{7.5\%}$	**US$ millions**	**829**
Post-tax IRR	**%**	**21**
Post-Tax Payback Period	**Years**	**8.1**

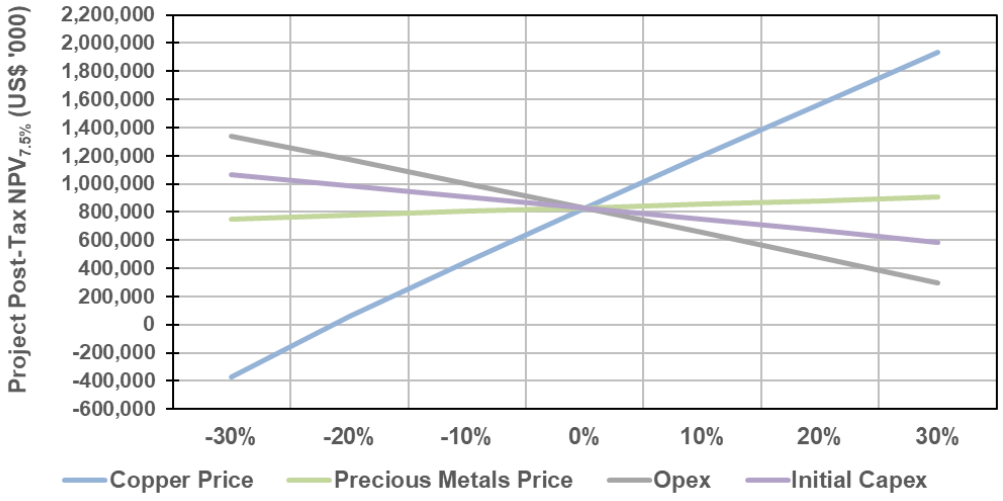
[1] *Includes mining equipment lease costs and stockpiling. Excludes capitalized waste stripping*
[2] *Includes environmental, water and other administration costs*
[3] *C1 cash costs represents cash cost from mining through to recoverable metal delivered to the market, net of by-product credits.*
[4] *AISC represents C1 Cash Costs plus taxes and sustaining capital costs.*
[5] *All prices are held constant over the producing life of the open pit mine.*

The economic analysis included U.S. federal income taxes estimated based on a stand-alone Open Pit Project and using recent U.S. tax reform legislation, including 21% tax rate, elimination of the Alternative Minimum Tax, and an 80% annual income limitation was applied to tax loss carry forward. A breakdown of the project capital costs is shown below.

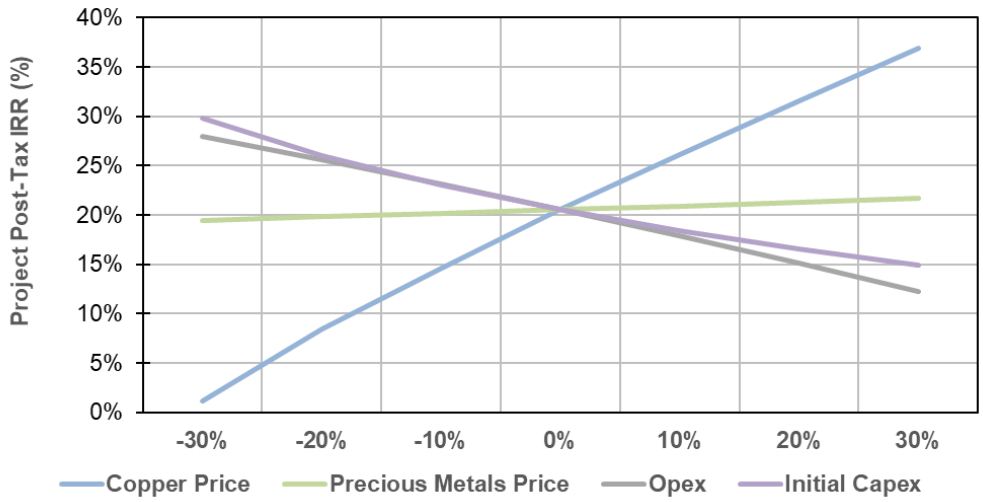
Capital Description	Initial	Expansion	Sustaining	LoM Capital
	US$M	US$M	US$M	US$M
Mining	128[1]	106	291	525
Process Plant (including tails filters)	427	333	-	759
Infrastructure	90	35	-	125
Dry Stack, Site Water, Env. & Reclamation	7	-	119	126
Owner/G&A[2]	20	-	-	20
Total	**672**	**473**	**410**	**1,555**

[1] *Includes pre-production mobile equipment leasing cost*
[2] *Includes concentrate handling offsite and bond for external power construction*

A sensitivity analysis was performed. The impacts on the results are shown in the following graphs. While the copper price change has the largest impact to the overall economic model, other inputs were tested and were shown to have a smaller impacts.



Project Post-Tax NPV$_{7.5\%}$ Sensitivity



Open Pit Project Post-Tax IRR Sensitivity

Conference Call and Webcast Details

Date: Wednesday, April 17, 2019

Time: 11:00 AM Eastern time (8:00 AM Pacific time)

Details to access the call live are as follows:

- Via telephone by calling 1 (888) 231-8191 in North America, or by calling +1 (647) 427-7450 outside of North America
- Via webcast at: https://event.on24.com/wcc/r/1976907/FB09C3DF44E955630E93DF32A19DD0C7

The webcast will be archived for 14 days following the call at the above-noted link. The conference call will also be recorded and available for replay until Wednesday, May 1, 2019. To access the replay, dial 1 (855) 859-2056 in North America or +1 (416) 849-0833 outside of North America and use playback passcode 7079595 to hear the recording.

Qualified Persons

The written technical disclosure and data in this news release was approved by Gregory French, P.G., Vice-President Exploration & Project Development of Nevada Copper, Robert McKnight, P.Eng., Executive Vice-President of Nevada Copper, both of whom are non-independent Qualified Persons within the meaning of NI 43-101, together with the following independent qualified persons:

- Edward Minnes P.E., Golder Associates, consultant, responsible for mine planning, mine design and cost estimation.
- Ronald Turner, PG, Golder Associates, consultant, responsible for geology and mineral resource estimation.
- Aleksandar Petrovic, P.Eng. Sedgman, consultant, responsible for design and cost estimation of the mineral processing facility and associated infrastructure.
- Vicki Scharnhorst, PE, Tetra Tech, consultant, responsible for environmental, water management and tailings management.

About Nevada Copper

Nevada Copper's (TSX: NCU) Pumpkin Hollow project is in construction with a view to the 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 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 plans of Nevada Copper with respect to the development, construction and commercial production at the Pumpkin Hollow Project, and the technical and economic analysis of the Pumpkin Hollow Project and related matters.

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 and information are subject 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 and 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 and 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; cost overruns; uncertainty of production and cost estimates and economic returns; 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; the 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 29, 2019. Should one or more of these risks or 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 achievement or timing of the Company's exploration, development, construction or commercial production objectives. The information in the Technical Report is presented with an effective date of January 21, 2019, unless otherwise indicated in the Technical Report. 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.