



## NEWS RELEASE

TSX: NCU

### **PRESIDENT SIGNS NATIONAL DEFENSE AUTHORIZATION ACT THAT INCLUDES THE YERINGTON LAND TRANSFER**

**December 22, 2014 - Nevada Copper Corp. (TSX: NCU)** (“Nevada Copper” or the “Company”) is extremely pleased to announce that on December 19, 2014 United States President Barack Obama signed into law the Congressional bill authorizing the conveyance of Federal land to the City of Yerington within 180 days.

Section 3009 of the National Defense Authorization Act (“NDAA”), the bill signed by President Obama, directs the sale of 10,400 acres of land from the federal government to the City of Yerington (“Yerington” or “City”). This section of the NDAA is entitled the “Land Conveyance to Yerington, Nevada”. The Company will work with the BLM, consultants and others to ensure the land conveyance is completed before June 17, 2015 within the 180 day period provided for in the law.

**Giulio T. Bonifacio, President and CEO, stated:** *“The land transfer is now law. Nevada Copper has already begun to advance the much larger Stage 2 open pit project on an accelerated basis. In anticipation of enactment, the Company had already initiated preparation of an updated and optimized Stage 2 feasibility study, finalization of State permits and preparation of the development agreement with the City. Since 2008, the Company has a proven track record of getting necessary approvals and permits in a timely fashion, having received them for the advanced exploration shaft and Stage 1 underground mine.”*

#### **Pumpkin Hollow Project – A Clear Path to Production**

Pumpkin Hollow has overwhelming support from the community, Yerington, Lyon County and the State of Nevada. Environmental baseline studies have been conducted and there are no land use conflicts, endangered or threatened species, critical wildlife habitat, sage grouse, nesting golden eagles, surface waters, groundwater conflicts with adjacent agricultural areas, cultural resources, Native American sites, wilderness areas near the project, or other issues that could delay development of the project. The Company has a water service agreement with the City sufficient to supply both Stage 1 and Stage 2 of the project and will complete the land use development agreement for both mine and adjacent commercial and industrial development with the City within six (6) months. The key permit from the State of Nevada, the Water Pollution Control Permit, has been received for both the underground and open pit stages of the project. The other two key permits, the reclamation and air quality permits have been issued for the Stage 1 underground and only require modification to include the Stage 2 open pit facilities. Once the project is located within the City, the project will be governed by the development agreement with the City and there will be no further need for a Lyon County Special Use Permit. All necessary Stage 2 state permits are expected to be completed in Q2-2015, at which time construction could begin, subject to arrangement of appropriate financing.

With completion of the land acquisition set for June 2015, the Pumpkin Hollow Stage 1 and 2 development footprints will be entirely within private lands owned or controlled by Nevada Copper, and with all key development and operating permits in hand.

A fully-permitted large open pit project and adjacent high grade underground mine located entirely on private ground in Nevada is unprecedented for a junior copper developer. This situation allows the Company to conduct a thorough reassessment of its development plans for Pumpkin Hollow with the goals of optimizing the copper production profile and utilization of capital, as well as lowering of copper unit production costs.

## **About Nevada Copper**

The Company's advanced stage Pumpkin Hollow project in Nevada consists of a fully permitted, 6,500 tons/day Stage 1 underground copper mine development, currently in construction, and a nearby Stage 2, 70,000 tons/day open pit mine copper project in the advanced permitting phase. Assuming development as separate mines, expected average copper production for the first five years is 75 million lbs./year from the Stage 1 underground mine, and 221 million lbs./year from the Stage 2 open pit mine. Total proven and probable reserves include 5.2 billion lbs. of copper; 989,000 ounces of gold and 32.9 million ounces of silver<sup>1</sup>. The project is located near Yerington, Nevada, close to roads, rail, and power infrastructure, and with all future water supply requirements met.

<sup>1</sup> The associated mineral reserve tonnages and grades are supported by Technical Reports filed on SEDAR and disclosed on the company website at [www.nevadacopper.com](http://www.nevadacopper.com).

For further information please visit the Nevada Copper corporate website ([www.nevadacopper.com](http://www.nevadacopper.com)) and the Pumpkin Hollow project website ([www.pumpkinhollowcopper.com](http://www.pumpkinhollowcopper.com)).

## **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: receiving Stage 2 permits in mid-2015, expectations regarding the future results of the feasibility study update, 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 and 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 risks 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](http://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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