

NEVADA COPPER

NEWS RELEASE

TSX: NCU

NEVADA COPPER FILES NI 43-101 PRELIMINARY ECONOMIC ASSESSMENT

January 14, 2010 - Nevada Copper Corp. (TSX:NCU) ("Nevada Copper") has filed on SEDAR (www.sedar.com) a National Instrument 43-101 compliant Preliminary Economic Assessment ("PEA") technical report for its 100% owned Pumpkin Hollow IOCG Property in Nevada.

Results from the PEA were previously announced on December 1, 2009. The PEA incorporates a High Grade Case which is an update to the PEA results published on March 17, 2008. The technical report was prepared by Tetra Tech Inc. an industry leading international engineering firm.

The High Grade Case incorporates the recent increase to Pumpkin Hollow's resource as a result of drilling completed in 2008 and optimization studies focused on developing a production profile that would result in largely reduced capital costs and a project which would be resilient to lower copper prices while still allowing for the transition to the large integrated open pit-underground operation.

Capital costs have been reduced to approximately 25% of that required for a larger 60,000 tons per day integrated open pit-underground operation as previously reported in the March 17, 2008 PEA. The High Grade Case does not compromise the integrity of the large open pit project envisioned in the 2008 PEA, and will allow for transition to the large integrated open pit-underground operation on a staged basis.

PEA highlights for the pre-tax Base Case at copper prices from \$2.00 to \$3.00 per lb. copper are as follows:

- Net Present Value: **\$211 Million to \$784 Million with an 8% discount rate;**
- Internal Rate of Return: **25.3% to 60.4%;**
- Total Cash Costs: **\$1.06/lb of copper net of by-product credits;**
- Capital cost estimate: **\$192 Million including contingencies and working capital;**
- Project payback from start of construction: **3.6 to 1.9 years.**

The designed mining operation would have a 7,500 ton per day concentrator throughput. Production is derived from both the E2 and East Deposits. Underground access is from a decline with a conveyor for ore haulage. Underground mining methods use a combination of cut and fill and bulk long hole stopping methods. A small open pit in the South Deposit will supplement the difference between what is produced from underground and concentrator throughput during the first three years of the mine's life, allowing for 7,500 tons per day processed starting in Year 1. Due to the short lived life of the open pit a contractor performs the open pit mining.

The High Grade Case is 100% contained on patented mine claims resulting in the benefit of a more responsive permitting process. Capital and operating costs are based on first quarter 2008 prices. Results from both this study and the 2008 PEA form a solid basis for the Pre-Feasibility currently in progress at Pumpkin Hollow.

According to National Instrument 43-101 guidelines, a PEA is considered preliminary in nature and includes the use of inferred mineral resources which are considered too speculative geologically to apply economic considerations that would enable them to be categorized as mineral reserves. Mineral resources that are not mineral reserves have not demonstrated economic viability. Thus, there is no certainty that the production profile concluded in the PEA will be realized. Actual results may vary.

Qualified Person

The mineral estimation work was performed by or under the direction of John Rozelle, PG, Tetra Tech's Mineral Resource Division Principal Geologist, an independent Qualified Person as set forth by Canadian National Instrument 43-101. The Pumpkin Hollow project is under the supervision of Gregory French, CPG #10708, a Qualified Person as defined in Canadian National Instrument 43-101, who is responsible for the preparation of the technical information in this news release. All assaying and whole rock geochemistry is processed at the American Assay Laboratories (AAL) in Reno, Nevada. Samples are delivered from the project core logging facility to AAL by Nevada Copper or AAL personnel. A Quality Assurance and Quality Control Assay Protocol have been implemented whereby blanks and standards are inserted into the assay stream and check samples are sent to Chemex-Reno and Inspectorate-Reno laboratories.

About Nevada Copper

Nevada Copper has 45.1 million common shares outstanding and is well funded with Cdn.\$11 million in cash. Nevada Copper is currently working towards the completion of a Pre-Feasibility Study and 25,000 meter drilling program by the beginning of the third quarter.

Currently five drills rigs including four core rigs are operating around the clock at Pumpkin Hollow. The drilling program is designed to convert 80% of the 2009 Inferred resource within the mineable boundaries into a Measured and Indicated category for Pre-Feasibility mine planning and reserve calculation.

For additional information about Nevada Copper please visit our website at www.nevadacopper.com.

NEVADA COPPER CORP.

Giulio T. Bonifacio
President & CEO

For further information call:

Eugene Toffolo, Corporate Communications or
Phone: 604-683-8266
Tollfree: 1-877-648-8266
Email: etoffolo@nevadacopper.com

OR:

Joe Kircher, Vice President, COO
Phone: 775-463-3510

CAUTIONARY NOTE

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, including estimates of resources, mineralization and planned exploration activities; the likelihood of commercial mining and possible future financings are forward-looking statements. Although Nevada Copper ("the Company") believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include unsuccessful exploration results, changes in metals prices, changes in the availability of funding for mineral exploration, unanticipated changes in key management personnel and general economic conditions. Mining is an inherently risky business. Accordingly the actual events may differ materially from those projected in the forward-looking statements. For more information on the Company and the risks and challenges of its business, investors should review the Company's annual filings that are available at www.sedar.com