

NEVADA COPPER

NEWS RELEASE

TSX: NCU

NEVADA COPPER ADVANCES PRE-CONSTRUCTION ACTIVITIES AT PUMPKIN HOLLOW

May 10, 2018 - Nevada Copper Corp. (TSX: NCU) ("Nevada Copper" or the "Company") is pleased to announce a series of important milestones in line with the current mine development schedule. These activities, which include the signing of a pre-works contract with Cementation USA Inc. and the securing of key long-lead time items, de-risk the re-start of construction of the Company's Pumpkin Hollow Underground Project (the "Underground Project"). These activities will allow the Company to promptly advance the re-start of construction of its 5,000 tons/day underground project, targeting first copper production in 2019.

Pre-Construction Highlights

- **Securing of Long-Lead Items:** Procurement agreements to order SAG and Ball Mill's for the processing plant, as well as mobile mining equipment, have been signed.
- **Pre-Works Contract:** Cementation USA Inc. – a leading, global mining contractor – has been hired to prepare the shaft for re-sinking which, at approximately 1900 feet, is just 250 feet from completion.
- **Pre-Construction Site Work:** The Company has begun transitioning infrastructure from care and maintenance to active status and has ordered long-lead underground mining equipment.
- **New Staff Hires:** A number of key operations and site team hires have been made; others are imminent.

Matt Gili, CEO of Nevada Copper, commented: *"Construction readiness is at an advanced stage, and activity continues to ramp up at Nevada Copper's Pumpkin Hollow Site. The preliminary steps taken, including negotiating key contracts as well as on site activities and ordering of long-lead equipment, are in line with the current schedule of the Company and support the goal of first copper production in 2019."*

Further Pre-Construction Details

Securing of Key Long-Lead Items

In anticipation of a re-start of full-scale construction activities, the Company has initiated procurement of certain key long-lead items, including:

- SAG and Ball Mill's for the process plant
- LOI signed with Caterpillar Financial Services Corporation for a lease on certain Caterpillar and Elphinstone underground mining equipment, and;

- LOI signed with Epiroc, an Atlas Copco company, for a lease on certain underground mining equipment.

It is the Company's intention to sign binding agreements and place deposits on critical path items to ensure availability and lock-in costs. Furthermore, the Company has Interim Services and Procurement Agreements in place in order to continue detailed engineering design and procurement of long-lead items.

Pre-Works Contract – Cementation USA Inc.

Nevada Copper has recently signed a pre-works contract with Cementation USA Inc., a leading global mining contractor with extensive worldwide experience in shaft sinking and underground mine development work. The signing of this contract allows for the preparation of the existing shaft and hoist infrastructure prior to the re-start of underground construction activities. Cementation USA Inc. was previously engaged by the Company in 2013 to commence shaft sinking and underground development and therefore has comprehensive, existing knowledge of the Underground Project.

Pre-Construction Site Work

In preparation for a re-start of construction, Nevada Copper has begun further site preparation and pre-works on its Underground Project, including:

- Transitioning infrastructure from care and maintenance to active status;
- Ordering of long-lead underground mining equipment;
- Ordering of new auxiliary hoist and main ventilation fans;
- Ordering of Galloway ropes and winches;
- Galloway structural refurbishment;
- Surface road upgrades and building site preparation; and,
- Testing of equipment, ventilation, and pumps.

About Nevada Copper

Nevada Copper (TSX: NCU) is a copper company with significant production potential from its large land position in Nevada, United States. Nevada Copper is well placed to be the next North American copper producer, due to the advanced stage of its Pumpkin Hollow mine.

Its two fully-permitted projects include: the high-grade Pumpkin Hollow underground mine which is expected to move into construction shortly with a view to near-term commencement of copper production; and the Pumpkin Hollow open pit, a large-scale copper deposit which is currently undergoing an optimization program to target a reduced-capex, staged-development approach.

Qualified Persons

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

More information about the Underground Project is available in the Pre-Feasibility Study (the "Technical Report") as filed on SEDAR on January 9, 2018, and prepared in accordance with NI 43-101.

NEVADA COPPER CORP.

Matt Gili, President and 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: the planned completion of further feasibility and technical studies in respect of the Pumpkin Hollow Project, and other plans of Nevada Copper Corp. (the "Company") at the Pumpkin Hollow Project.

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 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: history of losses; requirements for additional capital; dilution; 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; 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, 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.

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