

The logo for Nevada Copper, featuring the words "NEVADA COPPER" in a bold, sans-serif font, embossed on a dark brown, rounded rectangular background that resembles a copper bar.

NEVADA COPPER

NEWS RELEASE

TSX: NCU

Nevada Copper Provides Clarification to Technical Disclosure and Announces Intention to Prepare New Technical Report

November 13, 2018 – Nevada Copper Corp. (TSX: NCU) (“Nevada Copper” or the “Company”) is issuing this news release to clarify its technical disclosure as a result of a recent review by the British Columbia Securities Commission.

On October 11, 2018, the Company filed a technical report for the Pumpkin Hollow project entitled “*Pumpkin Hollow Development Options – NI 43-101 Technical report: Pre-feasibility study 5,000 tons/day Underground Project (Case A), Feasibility Study for a 70,000 tons/day Open Pit/Underground Project (Case B), and Preliminary Economic Assessment of an Open Pit Project with Initial Capacity of 37,000 tons/day and Expansion to 70,000 tons/day*” (the “**October 2018 Technical Report**”). That report included the results of a preliminary economic assessment (the “**PEA**”) of the stand-alone development of the open pit at the Project, in addition to the existing Case A and Case B studies. In preparing and presenting the October 2018 Technical Report, the Company sought to provide full disclosure of the various development alternatives being considered for the Pumpkin Hollow project (the “**Project**”). However, the presentation of multiple development scenarios using different levels of technical and economic studies within the technical report do not comply with the requirements of National Instrument 43-101 - Standards of Disclosure for Mineral Projects (“**NI 43-101**”). As a result, investors should not rely on the October 2018 Technical Report.

Nevada Copper remains confident with respect to the quality of the underlying technical work. Nevada Copper also confirms that it continues its ongoing work on the preparation of a new technical report (the “**New Technical Report**”) for the Project for release in Q1 2019. The New Technical Report will supersede all prior technical reports for the Project and is expected to incorporate the results of the Company’s previously announced 2018 drilling program and evaluate, in addition to the underground project currently under construction, a standalone, staged, open pit mine development at a preliminary feasibility study level.

Qualified Persons

The technical disclosure 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.

About Nevada Copper

Nevada Copper's (TSX: NCU) Pumpkin Hollow project is the only major, shovel-ready and fully-permitted copper project in North America. Located in Nevada, USA, Pumpkin Hollow has substantial reserves and resources including copper, gold and silver. Its two fully-permitted projects include: the high-grade Pumpkin Hollow underground project which is in construction with a view to near-term commencement of copper production; and the Pumpkin Hollow open pit project, a large-scale copper deposit with substantial mineral reserves, and which is currently undergoing an optimization program to target a reduced-capex, staged-development approach.

Additional Information

For further information please visit the Nevada Copper corporate website (www.nevadacopper.com).

NEVADA COPPER CORP.

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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 that relate to the plans of Nevada Copper with respect to the development, construction and commercial production at the Pumpkin Hollow Project and the timing and content of the New Technical Report.

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 or 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 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 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; 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 negotiation and funding of the subordinated standby loan facility offered by Pala Investments Ltd., 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 28, 2018. 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 outcome of the Company's ongoing technical study work or the achievement or timing of the Company's exploration, development, construction or commercial production objectives. 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.