NEWS RELEASE

TSX: NCU

NEVADA COPPER Closes US$200 Million Loan Facility
And Concentrate Off-Take Agreement

March 28, 2013 - Nevada Copper Corp. (“Nevada Copper” or the “Company”) is pleased to announce the closing of a US$200 million senior secured loan facility (the “Loan Facility”) and copper concentrate off-take (the “Concentrate Off-Take”) agreement with RK Mine Finance (“Red Kite”). Proceeds from the Loan Facility will be used for construction of Nevada Copper’s underground mining operation at its 100% owned Pumpkin Hollow copper project located near Yerington, Nevada.

A summary of the Loan Facility and Concentrate Off-Take terms are as follows:

- US$36 million has been paid to Nevada Copper. This cash amount, combined with the Company’s current treasury, provides approximately US$65 million (excluding marketable securities currently valued at approximately US$17 million) to continue current shaft sinking activities, commence detailed engineering and secure long lead time equipment;

- US$15 million will be advanced on receipt of the key State permits allowing for the commencement of full construction of an underground mining operation. These permits are expected in Q2-2013 (See February 15, 2013 News Release);

- US$10 million will be advanced on passage of the Lyon County Bill and land conveyance to the City of Yerington (See February 15, 2013 News Release). This bill has been introduced on a bi-partisan basis in both the Senate and U.S. House of Representatives. Passage of the bill does not affect the development timeline of the underground mining operation;

- US$139 million (US$149 million should passage of the land bill be delayed) will be advanced on the completion of certain other project milestones, including completion of the 24 foot diameter, 2,200 foot production sized shaft;

- The Loan Facility has a six year term maturing on January 3, 2019, with interest payable at an annual rate of LIBOR plus 6%. The loan and interest are repayable in equal quarterly installments commencing April 2015, and mandatory prepayments equal to 20% of excess cash, as defined in the Loan Facility are required. The Company has the ability in certain circumstances to repay the loan in full without penalty prior to maturity. The loan is secured against all current and future assets of the Company and its subsidiaries. As part of the loan agreement, the Company has paid an origination fee of 3% of the principal amount of the loan; and,

- Under the terms of the Concentrate Off-Take agreement, the Company will sell to Red Kite, for the life of the mine on the Eastern deposits (East & E2 underground mineable deposits and JK34 zone), such percentage of copper concentrates produced from the Eastern deposits on the Pumpkin Hollow project as is equal to the amount advanced by Red Kite to the Company under the loan agreement as a percentage of the US$200 million maximum principal amount of the loan.

The Concentrate Off-Take agreement does not include any rights to future copper concentrate production from the open-pittable North and South deposits and provides for benchmark-referenced treatment and refining charges, and standard payment factors for contained copper, gold and silver.
Mr. Giulio Bonifacio, President and CEO commented: “We are extremely pleased with the closing of this financing with Red Kite which further validates and provides independent confirmation that the Pumpkin Hollow project will support a low-risk, and economically robust, copper mine. This financing will satisfy 100% of our capital requirements in 2013 on a non-dilutive basis while more importantly allowing us to move to commercial production in 2015 subject to receipt of permits which are expected in Q2-2013. We envisage additional project capital as required in 2014 to be funded by way of a precious metal stream, subordinated debt and a modest level of equity. Another compelling feature of this financing is that it will allow Nevada Copper the flexibility to move forward on funding the larger open pit operation by way of precious metal stream, project debt, concentrate off-take and/or strategic partnership without restriction as the Red Kite transaction is specific to the underground operation only.”

Status of Site Construction Activities
The surface facilities at the East shaft site are nearing completion, with commissioning scheduled for April. These facilities include a production-sized head-frame and a 12 foot diameter double drum hoist. The 24 foot diameter, 2,200 foot production shaft, which will be concrete-lined, was developed to the 99 foot “pre-sink” level, allowing work to proceed on the shaft sub-collar and head-frame foundations, head-frame erection and hoist commissioning. The head-frame is essentially complete. Dump chutes and related equipment have arrived on site and installation is commencing. Cable tray, lighting and door and dump controls are being installed, as well as utilities in the shaft sub-collar.

The hoist contractor has completed mechanical installation of the hoist and the hoist house building is complete. Electrical cable installation is currently in progress. The hoist control room has been placed in its final position and the control console installed. Foundations have also been placed for the Galloway (sinking platform) winches and the Mary-Anne service hoist, and the winches have been set in place. The power unit for the winches is being installed.

Electrical cable installation and testing will be ongoing through March. Rope-up and final hoist commissioning is scheduled for April. Hoist commissioning will allow for resumption of shaft sinking which is expected to continue through 2013 with completion by Q1-2014. Head-frame and hoist photos can be seen on our project website at www.pumpkinhollowcopper.com.

About Red Kite
RK Mine Finance specializes in providing mining companies with project financing and metal off-take agreements for initiation or expansion of mine production and is part of the Red Kite Group. The Red Kite Group is one of the largest metal merchants in the world and has over US$3.1 billion under management as at December 31, 2012, with US$1.7 billion dedicated exclusively to the mine finance business. As a result of their extensive experience, the mine finance team is able to both tailor and expedite financing solutions for mining companies.

The Red Kite Group operates across the global metals industry from offices in Bermuda, Denver, Hong Kong, London, New York, Shanghai and Sydney. Investors in Red Kite funds include college endowments, foundations, family offices, pensions and other institutional investors. For additional information about Red Kite please visit www.rkminefinance.com.

About Nevada Copper
Nevada Copper has 80.5 million shares outstanding and is well funded for purposes of advancing its 100% owned Pumpkin Hollow copper project to commercial production in 2015. For additional information about Nevada Copper please visit our website at www.nevadacopper.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, including the likelihood of commercial mining, securing as strategic partner, expanding the mineral resources and reserves and possible future financings are forward-looking statements. Such forward-looking statements and forward-looking information specifically include, but are not limited to, statements concerning: Nevada Copper Corp. (the “Company”) plans at the Pumpkin Hollow Project; the timing of granting of key permits; from the Feasibility Study: the estimated metal production and the timing thereof; capital and operating costs, future metal prices and cash flow estimates derived from the foregoing.

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 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: 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 September 26, 2012. 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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