

NEWS RELEASE

TSX: NCU

NEVADA COPPER CLOSES FINANCING WITH PALA

VANCOUVER. March 10, 2017 - Nevada Copper Corp. (TSX: NCU) (“Nevada Copper” or the “Company”) is pleased to announce that it has closed the US\$5 million investment with its long-term cornerstone shareholder, Pala Investments Limited (“Pala”). As previously announced in the Company’s new release dated February 27, 2017, along with these funds from Pala, the Company had also successfully secured extensions to the loan maturities under its existing senior term loan facility with Red Kite and its loan facility with Pala until December 31, 2018.

With the closing of the financing with Pala and the associated loan amendments, the Company is now in a position to quickly advance its previously announced key initiatives and evaluation of project development options at Pumpkin Hollow with the assistance of Pala in its role as Technical Advisor to the Company. These initiatives include:

- a) drilling to extend and better define the higher grade North deposit extension, complete an updated mineral resource followed by evaluating an optimized higher-grade Integrated open pit/underground development plan; and
- b) advance technical studies for the construction of a first-phase smaller-scale, lower capital cost and higher grade underground project.

The two initiatives are not mutually exclusive and, should copper markets continue to improve, both would allow for future expansion to capture more of the 6.3 billion pounds of M&I copper resources¹.

Pumpkin Hollow Project

The Pumpkin Hollow copper development is located entirely on private land close to infrastructure with all required power and water supplies secured. With the project entirely on private land, all required Nevada permits for construction and mine operations are in hand (no federal permits are required). With many analysts forecasting improving copper markets over the next few years, the Company's Pumpkin Hollow Copper Project represents an attractive, "shovel-ready", fully-permitted copper project located in an ideal mine-friendly location.

NEVADA COPPER CORP.

Giulio T. Bonifacio, President & CEO

¹ From NI43-101 Technical Report Feasibility Study SEDAR-filed on July 9, 2015

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: receipt of regulatory and shareholder approval relating to the Pala Financing, closing of the Pala Financing and advancement of funds thereunder, development plans at the Pumpkin Hollow property as well as the Company's plans in general.

Forward-looking statements or information relate to future events and future performance and include statements regarding the expectations and beliefs of management. 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 actual results to be materially different from any anticipated 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: conditions in debt and equity financing markets and the challenges of the Company in the current commodity market, future metals price fluctuations, ongoing low commodity prices for copper, silver and gold, requirements for additional capital; loss of its material properties; interest rates increase; global economy risks; risks related to mineral production; 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 events 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 22, 2016. 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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