

# NEVADA COPPER

## NEWS RELEASE

TSX: NCU

### **NEVADA COPPER ANNOUNCES INVESTMENT BY PALA, EXERCISE OF WARRANTS AND APPOINTMENT OF DIRECTOR**

**November 17, 2010 - Nevada Copper Corp. (TSX: NCU) ("Nevada Copper")** The Board of Directors of Nevada Copper is pleased to announce that Pala Investments Holdings Limited ("Pala") has acquired an additional 10% of Nevada Copper's outstanding common shares, bringing Pala's total ownership in Nevada Copper to approximately 29.1%.

By way of a private transaction, Pala acquired 5,647,531 common shares of Nevada Copper at CDN\$4.00 per common share.

Mr. Giulio Bonifacio, President and CEO, commented, "On behalf of Nevada Copper's Board of Directors, we welcome the additional investment by Pala as a further positive endorsement of the outstanding potential of our Pumpkin Hollow copper project."

Mr. Jan Castro, Managing Director of Pala Investments AG, exclusive investment advisor to Pala, said, "Pala is very excited about its investment in Nevada Copper and the ongoing development of the Pumpkin Hollow project. We look forward to working with Nevada Copper to advance Pumpkin Hollow through permitting and into development."

Additionally, 2,250,000 warrants were exercised at CDN\$3.00 per share for total proceeds of \$6,750,000. Nevada Copper currently has 56,496,920 common shares outstanding and is well funded with approximately \$27.8 million in cash.

The Board of Directors of Nevada Copper is also pleased to announce the appointment of Mr. Jan Castro to its Board of Directors. Mr. Castro will be replacing Mr. Michael Barton on the Board. The appointment follows the additional investment in Nevada Copper by Pala.

Mr. Castro is the Managing Director of Pala Investments AG, the exclusive advisor to Pala Investments Holdings Limited, a US\$1.0 billion investment company focused on the mining and natural resources sector. As a long-term partner, Pala leverages its extensive mining and natural resources sector experience to provide strategic advice and innovative financing solutions.

Prior to founding Pala in July 2006, Mr. Castro was Senior Vice President of Investments and Corporate Affairs for Mechel OAO, where his primary responsibilities covered mergers and acquisitions, non-core asset disposals and investor and public relations. Mechel is a NYSE-listed company and one of Russia's largest integrated mining and steel companies, focused on coal, iron ore, nickel and steel products. Mr. Castro was responsible for Mechel's IPO in 2004. Mr. Castro is currently a Director of Anatolia Minerals Development Ltd. (TSX:ANO), Avoca Resources Limited (ASX:AVO), Churchill Mining PLC (AIM:CHL), Titanium Resources Group (AIM:TXR), Dumas Contracting Ltd. and Norcast Wear Solutions Limited.

For additional information about Nevada Copper please visit our website at [www.nevadacopper.com](http://www.nevadacopper.com).

For additional information about Pala please refer to the Early Warning Report posted on SEDAR or contact Colin Murray at 011 41 41 560 9070.

**NEVADA COPPER CORP.**

**Giulio T. Bonifacio, President & CEO**

*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 the likelihood of commercial mining and possible future financings are forward-looking statements. Although Nevada Copper 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. Mineral resources that are not mineral reserves do not have demonstrated economic viability. 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](http://www.sedar.com).*

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