



NEWS RELEASE

TSX: NCU

NEVADA COPPER ANNOUNCES INTRODUCTION OF YERINGTON LAND CONVEYANCE BILL

February 16, 2012 - Nevada Copper Corp. (TSX: NCU) ("Nevada Copper") is pleased to announce that Congressman Mark Amodei of the Second Congressional District of Nevada, along with original co-sponsors Congresswoman Shelley Berkley and Congressman Joe Heck, announced today they have introduced the "Yerington Land Conveyance and Sustainable Development Act" in the U.S. House of Representatives. This legislation involves the Bureau of Land Management ("BLM") lands ("Federal Lands") that surround Nevada Copper's 100% private patented land owned by Nevada Copper located near Yerington, Nevada. Please see full press announcement from Congressman Mark Amodei at the following link: <http://amodei.house.gov/news-releases/nevada-house-delegation-introduces-yerington-lands-bill>.

The City of Yerington ("City") and Nevada Copper have been in discussions for over four years to develop water and wastewater treatment agreements and explore economic development opportunities both during and after mining. The City also seeks to annex the area that includes the Pumpkin Hollow mine to allow it to share in property and net proceeds of mines tax revenues. The City would not otherwise share in those taxes if the project were not in the City limits. After a thorough evaluation, the City and Nevada Copper jointly determined to pursue the acquisition of Federal Lands adjacent to and surrounding Nevada Copper's Pumpkin Hollow private patented lands. The benefits of this land acquisition by the City to Nevada Copper, if completed, would be to allow permitting to proceed solely under the Nevada state mine permitting regulations whilst complying with all applicable Federal, State and County laws. This would allow for mine permits to be received in 2013

To implement this acquisition, the City requested that the Nevada Congressional delegation introduce legislation that directs the Secretary of Interior to convey to the City for fair market value, all right, title, and interest of the United States in and to the Federal Lands. The City would then annex those lands, including the area of the proposed Pumpkin Hollow Project, into the City. Nevada Copper has agreed to collaborate with the City to support the acquisition and to pay for those lands in consideration for being able to develop and operate Pumpkin Hollow.

Tim Dyhr, Vice President Environment and External Relations comments: *"We wholeheartedly support the City's efforts to acquire this land. It allows the City to participate in property and net proceeds of mines taxes. There are obvious benefits to Nevada Copper. But more importantly, it allows the City and Nevada Copper to expand their existing collaboration on water service and other infrastructure to assure that that infrastructure can be located to enhance opportunities for current and future development. As I have said many times, this is the most compelling sustainable development opportunity I have seen in my 30-year career"*.

Summary of the Land Acquisition Transaction

The legislation would convey approximately 10,200 acres of the BLM-administered Federal Lands to the City in order to develop a multiple use economic development, mining, industrial, recreational and open space area. The Federal Lands are interspersed with, and adjacent to, the 1,560 acres of Nevada Copper private patented lands in the proposed mine area. The City of Yerington would be the municipal entity to take title from the federal government. The City would subsequently enter into development agreements with businesses, including Nevada Copper, to develop mining, industrial and commercial businesses. The City would also facilitate development of recreational facilities.

The Yerington City Council voted unanimously to support the acquisition (“Resolution No. 2011-3 In Support of Congressional Action”, August 22, 2011). Lyon County (“the County”), where the lands and Pumpkin Hollow are currently located, has also been involved in development of the proposed conveyance and voted unanimously to support it (“Lyon County Resolution 11-008, August 18, 2011”).

The Nevada Congressional delegation, including Senate Majority Leader Harry Reid, Senator Dean Heller, First Congressional District Congresswoman Shelley Berkley, Second Congressional District Congressman Mark Amodei, and Third Congressional District Congressman Joe Heck have been consulted regarding this proposed legislation. They have all been very engaged in reviewing this proposal and to develop legislation subject to all due diligence reviews on land status, potential natural resources effects and an appraisal, all of which are underway or completed.

Nevada Copper would fund the land acquisition costs (to be paid to the Federal government), subject to a reasonable cost determined by appraisal, therefore, the acquisition would not require local or State government funding. Nevada Copper has also undertaken the technical evaluations to support the legislation (land survey, appraisal, cultural and natural resources evaluations, etc.) and assure that there are no land use or resource conflicts.

The lands proposed for transfer are ideally suited for economic development. They are in very close proximity to Yerington (within 0.25 miles of City limits) with the entire proposed area approximately 5 miles from the center of Yerington. Such a transfer of federal land is consistent with BLM policy objectives to dispose of lands that will support expansion of communities for economic development.

A conceptual plan developed by the City allocates about 3,840 acres (38% of the lands) for mine development and combined with the 1,560 acres of private land, the mine economic development area would total 5,400 acres. Another 1,980 acres (19%) would be available for general economic development and electric power infrastructure, including solar energy. Approximately 840 acres (8%) would be designated for an events venue with supporting camping and recreation areas including a rock crawl area. 3,580 acres (35%) would be set aside as an open space buffer between the economic development area and adjacent private land. This area would also accommodate a proposed motocross track.

The land acquisition does not impact Nevada Copper’s 1,560 acres of private patented lands, nor the mineral rights on all currently-held claims. All right, title and interest in those lands remain the same.

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 likelihood of the land acquisition being completed in a timely manner, or at all, 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, 2011. 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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