



NEWS RELEASE

TSX: NCU

NEVADA COPPER BREAKS GROUND ON UNDERGROUND SHAFT

February 22, 2012 - Nevada Copper Corp. (TSX: NCU) ("Nevada Copper") The Governor of the State of Nevada, Mr. Brian Sandoval told a crowd of over 700 people to "Believe It" - that the employment of up to 800 people at Pumpkin Hollow is right in line with his jobs initiative to create 50,000 jobs in Nevada by 2014. Those words were spoken on Saturday February 18, 2012, at Nevada Copper's official Groundbreaking Ceremony for the commencement of sinking of an underground shaft at its Pumpkin Hollow Project, located near Yerington, Nevada. The Governor's speech can be found at: <http://www.nevadacopper.com/i/media/Nevada-Copper-Video.html>.

The event featured the first ceremonial shovel of dirt by Governor Sandoval, former Speaker of the Nevada State Assembly and lifelong resident of Yerington, Mr. Joe Dini, and Nevada Copper's President and CEO, Giulio Bonifacio. Accompanying Speaker Joe Dini was his son George Dini, Mayor of Yerington and George's daughter and granddaughter, representing four generations of Dini's. Participation by the Dini family is symbolic of the strong family roots that exist for many families in Mason Valley and Yerington.

Governor Sandoval stated, *"I know how much we've been struggling out here and for Nevada Copper to have this type of confidence and this type of investment in this community and this County means the absolute world to us. To have the City, the County, the State, the Federal officials, Nevada Copper, the local businesses, the local development authority all to come together to make an event like this, I was in complete awe to see over 700 people celebrate this day, that will go down in history of Lyon County as one of those absolute bedrock moments and a game changer for a community. It is just such a privilege to be here for this."*

Shaft sinking is a key strategic development for Nevada Copper. Not only does it initiate construction of a critical long lead time element of the overall project, the 24-foot diameter 2,200 foot deep shaft, but it also commences the physical work at the site that will create approximately 40 jobs, many of which will be local hires. Nevada Copper completed its definitive Feasibility Study in January 2012. The Feasibility Study details the development of an integrated mine project consisting of a combined open pit and underground operation feeding a single 67,500 ton per day mill. In the first five years, the average annual production is projected to be 274 million pounds of copper, 53,000 ounces of gold and 1.1 million ounces of silver.

Congressman Mark Amodei of the Second Congressional District of Nevada was the master of ceremonies for the event, acknowledging the many local government officials and community organizations in attendance. He emphasized how important this project is to his constituents in Yerington and Lyon County. He also noted that mining generates the highest taxes paid per employee in the State of Nevada compared to all other industries.

Congressman Amodei stated; *"The rural communities of Nevada depend on these very high paying mining jobs to sustain their economies. We need to assure that these projects can be developed responsibly, incorporating the highest safety and environmental standards that have been developed by the industry under the guidance of our state and federal regulators. We also need to be able to permit these projects in a timely manner, especially considering the current economic conditions in Nevada, especially here in Lyon County."*

Both U.S. Senate Majority Leader Harry Reid and U.S. Senator Dean Heller were unable to attend the groundbreaking due to Senate business in Washington D.C., but both sent representatives and a certificate of

commendation in commemoration of the Groundbreaking Ceremony. Both Senators have been briefed on the project and have been consulting with the City of Yerington and Nevada Copper regarding the future mine development and a Federal land acquisition initiative proposed by both entities to spur other economic development using the mine development as a catalyst.

Giulio Bonifacio, President & CEO stated, *“This shaft will allow us to access the over 820 million pounds of high grade underground copper reserves in the East deposit defined in the Feasibility Study. The shaft will also provide us with detailed information on the geotechnical, geochemical and hydrological conditions that exist underground and verify our mining and production assumptions. It will give us access to further extend and define the East underground resource from subsurface drill stations, as well as a platform for further exploration of the nearby JK34 zone. Drilling from underground is much more cost effective and will allow us to define areas of high grade ore targeted for early mining.*

Now that the definitive Feasibility Study is complete, it has provided the final pieces of information required for the final plans and permit applications for submittal to Local, State and, if necessary, Federal regulatory agencies.

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, 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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