

NEWS RELEASE

TSX: NCU

NEVADA COPPER - PROJECT UPDATE/LAND BILL PASSED BY THE HOUSE

June 20, 2012 - Nevada Copper Corp. (TSX: NCU) ("Nevada Copper") is pleased to provide a project update on recent developments at its Pumpkin Hollow Copper Project located in Nevada. In addition, Nevada Copper is very pleased to report that the Land Conveyance bill was passed by the House of Representatives on June 19, 2012. Activity will now move to the Senate subcommittee for review and action.

Pumpkin Hollow New Resource Estimate

Nevada Copper plans to update the project's overall mineral resource estimate. The updated resource estimate will include the results from approximately 45,000 meters of successful drilling conducted since November 2010, primarily in the North and South open-pit deposits. The updated resource estimate is planned for release in July 2012 and will be incorporated into further feasibility study updates, as described below.

Pumpkin Hollow Current Feasibility Study Plan

In January 2012, Nevada Copper filed a comprehensive feasibility study that contemplates a single, large 67,500 copper concentrator fed by a 60,000 ton per day open pit mine operation and a 7,500 ton per day underground mine operation ("the Integrated Feasibility Study"). Initial capital costs from the Integrated Feasibility Study were estimated to be \$1.04 billion.

In view of the current financial markets, Nevada Copper has decided to advance the project engineering work by completing two separate feasibility studies one of which considers a staged development process, described more fully below:

1. By October 2012 a feasibility study will be released that will consider a staged development process with a review of a stand-alone 5,000 to 7,500 ton per day high grade underground mine and mill, for which a 2,200 foot production shaft has already commenced (see project website for photos and information). Based on capital and operating cost detail from the recently published feasibility study and a previous Preliminary Economic Assessment filed on SEDAR on January 2010, the results are expected to provide an attractive production profile with a significantly reduced capital cost.; and,
2. The Integrated Feasibility Study will be updated and will be released on or before December 2012. It will incorporate the benefits of both magnetite recovery and sales from the project's significant iron magnetite resource in addition to over 45,000 meters of drilling completed since November 2010. The current drilling program will be incorporated into an updated mineral resource, mineral reserve and related mining plans. The dual benefits of the iron resource and results from the current drilling program are expected to have a further positive impact on project economics.

In management's view, a smaller underground project, with its greatly reduced capital funding requirements would allow retention of 100% of the project ownership. Notably, the company has already spent or budgeted approximately \$35 million of capital in 2012-13 for a production hoist, infrastructure upgrades and shaft sinking, all of which form part of the initial Stage 1 project capital requirements. Free cash flow from a successful first stage underground project would provide the necessary support for financing a large, Stage 2 open pit operation and separate concentrator.

A decision whether to stage the project development, starting with a high grade underground operation, or proceeding directly with the larger integrated project (per the Integrated Feasibility Study), will depend on a number of factors including not only the results of the feasibility studies, but also:

- project financing;
- the outcome of discussions with interested potential partners; and,
- the disposition of the land conveyance bill (see below).

Shaft Sinking & Site Services

Shaft sinking is progressing well on the East deposit, which contains approximately 75% of the underground Proven & Probable copper reserves. Depth is currently 36 feet, with liner plates used for ground support for the first 99 feet of the 24 foot diameter shaft. A 110 ton crane is currently on site to provide hoisting capacity for the pre-sink shaft and erection of the hoist and headframe. Near-surface mucking is being done utilizing a small excavator at the shaft bottom.

A production-sized hoist has been acquired, refurbished and is in the process of being shipped to site from Ontario. Engineering and design drawings for the headframe, foundations and shaft collar are well-advanced to the point that bids for steel for the headframe have been received.

A new four-trailer office complex was recently placed into service to house site staff. Staff additions include a procurement manager, and an experienced mine development engineer is expected to be added shortly as shaft sinking accelerates.

A 5kV power line is being upgraded and extended to the shaft site from the NV Energy grid.

Permitting

Nevada Copper currently holds three permits from the State of Nevada ("State"). These permits allow for the construction of a 24-foot diameter, 2,200-foot deep shaft on the East deposit, and for underground exploration and mining of ore for test purposes. Mine development permit documentation will be submitted to the State on June 29, 2012 and is expected to result in the issuance of State permits for mine operations by Q1-2013. The permits would provide for a Phase 1 underground stand-alone operation and, if the Land Conveyance is successful, State permits for a larger integrated underground and open pit operation as well.

Land Conveyance Bill

Nevada Copper is extremely pleased with progress and continues to support the City of Yerington (the “City”) proposal, as outlined in a land conveyance bill (“the Bill”). The Bill provides for the acquisition by Yerington of Federal land in and around Pumpkin Hollow and was introduced in the U.S. House of Representatives and U.S. Senate in February and March 2012 respectively. The City and Nevada Copper are in regular communication with the Nevada Congressional delegation to meet all technical and procedural aspects of the legislative process to assure its passage.

The Bill was passed by the House Natural Resources Committee on June 7, 2012, and by the House of Representatives on June 19, 2012. Now that the legislation has been passed by the House, Yerington understands that the Nevada Congressional Delegation is preparing sufficient information to move the Bill through the Senate subcommittee hearing process, and on to the Senate for vote, later this summer. Once a Bill has been passed by both the House and Senate, it can be signed into law by the President. Once enacted, the language of the Bill directs that the Bill passed by the House and introduced in the Senate directs the Secretary of Interior to convey to the City, within 90 days, all right, title, and interest in the proposed lands, subject to valid existing rights and applicable existing laws.

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, 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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