

The logo for Nevada Copper, featuring the words "NEVADA COPPER" in a bold, sans-serif font, set against a dark brown, rounded rectangular background with a slight gradient and a metallic sheen.

NEVADA COPPER

NEWS RELEASE

TSX: NCU

STATUS OF CONGRESSIONAL ACTION - LYON COUNTY LAND BILL

January 3, 2013 - Nevada Copper Corp. (TSX: NCU) ("Nevada Copper") provides the following update on Lyon County Economic Development and Conservation Act ("Lyon County bill") introduced into the U.S. Senate in December 2012. This legislation incorporates the Yerington Land Conveyance and Sustainable Development Act ("Yerington bill") introduced previously in 2012. (See December 21, 2012 news release.)

The City of Yerington, Lyon County and Nevada Copper believed that the Lyon County bill could be passed in the 112th Congress, however, due to the well-known fiscal cliff bill there were few matters acted upon by this Congress in the final days of December. Those matters also included a number of lands-related bills, a Hurricane Sandy relief bill and a major farm bill, that were awaiting passage in Congress. Many of these bills had House and/or Senate hearings and were awaiting floor action, however, none of those bills were passed in this Congress, including the Lyon County bill.

With a bipartisan compromise reached on a revised bill that includes the economic component near Yerington and a wilderness component in a portion of the South Pine Grove Hills area, both Senator Reid and Senator Heller have said the bill's passage is a top priority in 2013. That compromise was obtained after months of intense effort by local stakeholders and the Congressional delegation. Congressman Amodei (northern Lyon County) and newly-elected Congressman Stephen Horsford (southern Lyon County) have said they would support the compromise and expedited treatment of the Lyon County bill. Congressman Amodei recently stated that if the County Commission supports the legislation, the result would be a win-win economically and ecologically. In a recent editorial, the Reno Gazette Journal stated that "Congress should move quickly to approve the transfer of land that will help the economically troubled area with much-needed jobs." The compromise legislation has also been praised by environmental groups.

Separately, and subject to passage of the land bill, Nevada Copper has committed to establish a sage grouse conservation easement in a critical area of habitat in the same South Pine Grove Hills area that provides additional environmental benefits.

Giulio T. Bonifacio, President and CEO, commented, *"We understand that Senators Reid and Heller support expedited passage of the Lyon County bill in the new 113th Congress in 2013. Nevada Copper will continue to work with them and aggressively support passage of the Lyon County bill this year. Meantime, our Stage 1 underground project is unaffected by the lands bill process and remains on track for receipt of key State permits by early 2013. With the recently-completed feasibility study (see December 13, 2012 news release) now in hand and filed on SEDAR, we have initiated discussions relating to the Stage 1 project financing, and have received strong interest from several lending institutions."*

The 113th Congress convenes on January 3, 2013 with the swearing in of new members. Nevada Copper, the City of Yerington and Lyon County anticipate that, with the Yerington Land Conveyance and the compromise on a wilderness component having been agreed, and with formal local support, that Congress can act quickly in 2013.

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, 2012. 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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