



NEWS RELEASE

TSX: NCU

NEVADA COPPER ANNOUNCES \$24 MILLION EQUIPMENT FINANCING

October 1, 2013 - Nevada Copper Corp. (TSX: NCU) ("Nevada Copper" or "Company") is pleased to announce the execution of a US\$24 million equipment finance facility ("Equipment Financing") with Caterpillar Financial Services Corporation ("Cat Financial"). The Equipment Financing forms part of the overall project capital funding package for Nevada Copper's Stage 1 Underground Operation, currently under construction.

A major component of this project capital funding package, a US\$200 million Red Kite loan facility, was previously announced on March 28, 2013. Of the Red Kite facility, US\$36 million has been drawn down and a further US\$15 million will be advanced by October 9, 2013 as a result of receiving all project permits. Upon receipt of the US\$15 million from Red Kite, Nevada Copper's cash position will be approximately US\$60 million, with further US\$173 million of funding available (US\$149 million from the Red Kite loan facility and the US\$24 million Equipment Financing from Cat Financial). The Equipment Financing is subject to certain conditions precedent typical for such financings. Further elements of project capital funding will be announced as they are finalized.

Engineering and procurement for the 6,500 ton-per-day Stage 1 operation is advancing normally. All required development permits were received on September 5, 2013. The development will initially access ore from the East deposit via a 2,200 foot, 24 foot diameter concrete lined production shaft. Shaft sinking resumed in June 2013 after construction of the hoist, headframe, shaft collar and required infrastructure were completed in May. Initial production from the Stage 1 operation is targeted for 2015.

Feasibility Study results for a Stage 2 Open Pit Operation will be released on or before October 4, 2013. Production for the Stage 2 Open Pit Operation is targeted for 2016, subject to the successful passage of the Lyon County Economic Development Land Bill (the "Land Bill"). It is anticipated that the Land Bill will be passed by Congress in 2013.

Giulio Bonifacio, President and CEO, stated: *"As previously discussed we expected a significant portion of the remaining project capital funding after considering sunk costs, treasury and the Red Kite facility to be financed by way of an equipment lease and precious metal stream. With the Cat Financial equipment financing in hand we will now move forward with a precious metal stream in the short term. We are now fast approaching our most significant corporate and project milestone – a fully permitted and funded project."*

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 a strategic partner, expanding the mineral resources and mineral 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, cash flow estimates, and economic indicators 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 mineral 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 19, 2013. 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.

For further information call:

Eugene Toffolo
VP, Investor Relations & Communications
Phone: 604-683-8266
Toll free: 1-877-648-8266
Email: etoffolo@nevadacopper.com

Robert McKnight, P.Eng., MBA
Executive Vice President & CFO
Phone 604-683-1309
Email: bmcknight@nevadacopper.com