Nevada Copper Provides Update on Project Financing Process

30.10.2013 | Marketwired

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 30, 2013) - **Nevada Copper Corp. (TSX:NCU) ("Nevada Copper" or the "Company")** is pleased to provide an update on the financing process at its 100% owned Pumpkin Hollow Copper Project located in Yerington, Nevada.

Over the past year Nevada Copper has made considerable progress with receipt of all required permits, and a significant financing for, the Stage 1 underground operation. Earlier in 2013, Nevada Copper executed a US$200 million senior secured loan facility and copper off-take agreement (See March 28, 2013 News Release) and US$24 million equipment finance facility (See October 1, 2013 News Release). When combined with treasury, sunk costs to date as it relates to the production sized head-frame and hoist (completed in April 2013) and current development on the 2,140 foot, 24 foot diameter concrete lined production sized shaft, Nevada Copper has a majority of its project capital financing in place. The balance of any additional funding required for Stage 1 will not be required until Q3-2014 which will allow sufficient time to consider all available financing alternatives.

With the goal of minimizing dilution to our shareholders, the Company has also been reviewing all financing alternatives including additional partnership, joint venture and off-take opportunities to provide funding for both Stage 1 and Stage 2 of the Pumpkin Hollow Copper Project. As part of this process, BMO Capital Markets was engaged by Nevada Copper as financial advisor to assist the Company with the process of identifying, evaluating and considering these opportunities with a goal of securing financing to develop both stages of the Pumpkin Hollow Project while maximizing shareholder value.

Giulio T. Bonifacio, President and CEO of Nevada Copper, stated, "As we continue to advance Pumpkin Hollow, management have been actively engaged in pursuing partnership alternatives for financing both Stage 1 and Stage 2 of the Pumpkin Hollow Copper Project and, with the assistance of our advisors, we will continue to evaluate these alternatives as we advance Pumpkin Hollow to production in 2015."

The Company does not plan to make any future comment on these matters unless there are material developments that warrant such comment.

For additional information about Nevada Copper please visit our website at www.nevadacopper.com.

NEVADA COPPER CORP.

Giulio T. Bonifacio, President & CEO

We seek safe harbor.

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