

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 10, 2015) - [Nevada Copper Corp.](#) (TSX:NCU) ("Nevada Copper" or the "Company") is pleased to provide a project update and announce the remaining results of its first phase of diamond drilling on the North and South open pit deposits at the Company's 100% owned Pumpkin Hollow project ("the Project") located near Yerington Nevada.

Project Development Update

With the recent achievement of a fully-permitted, shovel-ready project and a feasibility study in hand, the Company is now reviewing various financing and development alternatives. On the financing front, a number of project finance banks have expressed interest in leading or participating in a large debt financing and the substantial mobile equipment fleet has attracted the interest of the major equipment lessors. A large smelter has also expressed interest in a long term concentrate purchase contract that could attract government loan guarantees and result in longer loan term and lower financing costs. On the project delivery front, the Company has been contacted by numerous engineering firms regarding EPCM work. In light of the current lack of work in mine construction, there are good opportunities for soliciting lump sum bids and cost savings in major areas of project capital. We are also examining opportunities for cost reductions and optimization in the flow sheet and process plant. While the foregoing activities are proceeding, the Company has scaled back unnecessary expenditures at the project.

Open Pit Drilling Results

The Company has successfully completed the first phase of a multi-phase Open Pit drilling program with results from the final six drill holes. The holes were drilled in the North and South deposits as well as the Connector zone. All holes have been successful in intersecting copper mineralization. The program was designed to expand open mineralization and convert material currently classified as waste, into measured or indicated categories. Twenty five holes were completed and 4 holes pre-collared for a total of 36,400 feet (11,100 meters).

The highlights of the drill program include:

- Drilling was very successful in expanding mineralization within the core area of the North pit where material classed as waste was converted into mineral resources. One of the holes, NC15-04 intersected multiple zones of mineralization totaling over 300 meters (1,000 feet);
- Mineralization was expanded and remains open along the western and eastern edges of current North pit;
- The drilling shows that the shallow high grade zones in the North pit can be expanded further. NC15-16 intersected a shallow zone grading 1.29% copper over 38.7 meters (126.8 feet), 37.6 meters true thickness;
- Mineralization continues to expand in the Connector zone between the North and South pits with NC15-13 intersecting 63.9 meters (209.5 feet) @ 1.39% copper, true thickness;
- Shallow and down dip mineralization in the South deposit was expanded and remains open. The drilling also converted waste to mineralized material;
- New mineralization was found in the McConnell Canyon Formation. This is the first time that copper mineralization has been found on the property in this older geologic unit, and this opens up additional exploration possibilities; and
- Additional drilling is warranted as mineralization remains open along the edges of the deposits. The second phase of drilling will target the expansion of these zones.

NC15-16 was drilled in the center of the North deposit and was successful in converting waste and inferred material where drilling was lacking in the deeper parts of the deposit. The hole also encountered a much thicker shallow high grade zone than in adjacent holes, intersecting 38.7 meters (126.8 feet @ 1.29% Cu), 37.6 meters true thickness. This was within a larger zone of 140.9 meters (462.2 feet @ 0.64% Cu), 135.2 meters true thickness.

Drill holes NC15-22 and NC15-23 are located in the Connector zone between the North and South pits. NC15-22 intersected multiple zones of lower grade mineralization that correlate well with adjacent holes. Mineralization is still open and additional holes are planned.

Three holes, NC15-14, 17 and 21, were drilled in the South deposit. NC15-17 was successful in expanding the down dip extension of the deposit by intersecting multiple zones of mineralization within the design pit. NC15-14 was a follow up of NC15-02 and intersected 43.2 meters (141.8 feet @ 0.51% Cu), 35.4 meters true thickness. This mineralization opens up a new target on the property hosted within the McConnell Canyon Formation, stratigraphically below our current host units. Possible follow up drilling in the new host rock is under review.

Metallurgical Drilling: South Pit

In July, 2015 the Company also completed a metallurgical drill program consisting of 8,500 feet (2,600 meter) in the South open

pit area that was primarily to obtain additional samples for iron metallurgical testwork. The assay results however also contained several notable high grade copper intersections, including 70.1 meters (230 feet) 57.4 meters true thickness grading 1.49% copper within a broader zone of 136.6 meters (448 feet) 119.9 meters true thickness grading 1.0% copper (see July 15, 2015 News Release).

Greg French, Vice President of Project Development & Exploration, commented, "*The Open Pit drill program has proven to be very successful. Drilling continued to intersect and expand mineralization within, and adjacent to, the current pit limits. This also included expanding mineralization in the Connector zone which is expected to improve future pit designs.*"

"In addition to expanding mineralization, several of the drill holes intersected shallow high grade mineralization thicker than adjacent holes. A good example is NC15-16 which intersected 38.7 meters (126.8 feet) averaging 1.29% copper thicker than adjacent hole N92-04 at 12.3 meters (70 feet) at 1.36% copper. Additional expansion in this area will have a positive impact on the mining grades in the early years.

"The results from the recent program will be incorporated into the geological model which will have a positive effect on the measured and indicated classes of mineralization. It is evident that additional drilling is warranted as we continue to expand mineralization in the Connector zone, continue to expand open mineralization along the edges of the pit design, and continue the conversion of internal waste into mineral resources. These areas of new mineralization are expected to have a positive impact on future pit designs by expanding our proven and probable mineral reserves and lowering strip ratio and related mining costs."

The tables below summarize the final assay results.

Hole #	From (m)	To (m)	True Length		Length (ft)	Cu %	Gold (g/t)	Silver (g/t)	Cu Equiv. *
			Length (m)	(m)					
NC15-14	82.3	88.4	6.1	5.0	20.0	0.14	0.027	1.4	0.16
	284.4	327.6	43.2	35.4	141.8	0.51	0.084	3.8	0.57
NC15-16 including	115.8	256.7	140.9	135.2	462.2	0.64	0.062	1.9	0.68
	121.9	160.6	38.7	37.6	126.8	1.29	0.123	3.9	1.37
	274.6	314.5	39.9	38.5	131.0	0.18	0.023	0.7	0.19
	371.6	388.0	16.4	16.4	53.7	0.18	0.021	0.9	0.19
	404.9	414.5	9.6	9.6	31.7	0.22	0.021	1.0	0.23
	448.6	459.6	11.0	11.0	36.3	0.20	0.023	0.8	0.21
	513.5	519.7	6.2	6.2	20.2	0.47	0.047	1.5	0.50
NC15-17	239.4	252.1	12.7	10.4	41.6	0.23	0.019	0.6	0.24
	322.2	350.5	28.3	23.2	92.8	0.27	0.038	0.4	0.29
NC15-17	399.0	433.4	34.4	31.6	113.0	0.35	0.049	1.3	0.38
	441.8	452.2	10.4	8.5	34.1	0.22	0.051	0.9	0.25
	463.4	496.8	33.4	27.3	109.5	0.21	0.034	0.8	0.23
NC15-21	176.4	185.4	9.0	9.0	29.4	0.24	0.004	0.6	0.25
NC15-22	214.9	220.6	5.7	5.7	18.7	0.20	0.019	0.8	0.21
	227.2	246.4	19.2	19.2	63.2	0.21	0.014	0.7	0.22
	266.1	311.8	45.7	45.7	150.0	0.18	0.022	0.7	0.19
	340.2	359.1	18.9	18.9	62.0	0.25	0.028	0.6	0.27
NC15-23	149.2	155.0	5.8	5.8	19.0	0.15	0.012	0.6	0.16

* Cu Equiv. used Cu \$3.00, Au \$1,200 and Ag \$18; recoveries 89.3%, 67.3% and 57.3% respectively.

To see the maps accompanying this press release please click the following link:
<http://media3.marketwire.com/docs/NCUMaps910.pdf>

Underground Drill Program

Two drills are currently working underground at the 1,900 foot production level. Ten holes will be drilled in the first phase for approximately 10,000 feet. The program consists of delineation and development drilling which will focus on further enhancing the high grade zones within the current mineral reserve, especially in areas planned for mining in the early years. Assays will be posted as results are received.

Management believes the program has the potential to improve the copper production grades in the early years and for continued expansion of mineralization, which remains open in several directions. Detailed geotechnical data is also collected for

refining mine designs.

Additional Information

The Project, which is located entirely on private land near Yerington Nevada, is 100%-owned by Nevada Copper, and fully permitted for construction and operations. The Project currently has proven and probable reserves of 5.05 billion pounds of copper, 760,585 ounces of gold and 27.6 million ounces of silver (see News Release dated May 28, 2015 for mineral reserve tonnages and grades).

The Company continues to advance its project financing options and expects that its fully-permitted status, and continued exploration success, will further enhance financing opportunities.

For further information please visit the Nevada Copper corporate website (www.nevadacopper.com) and visit our Pumpkin Hollow virtual tour.

Qualified Persons

The technical information in this release has been reviewed and approved by Gregory French, P.G., Vice-President, Exploration & Project Development, Timothy D. Arnold, P.E., Vice President Operations, and Robert McKnight, P. Eng., Executive Vice-President and CFO of Nevada Copper, all of whom are Non-independent Qualified Persons within the meaning of NI 43-101.

NEVADA COPPER CORP.

Giulio T. Bonifacio, President & CEO

"We seek safe harbour".

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