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[Nevada Copper Corp.](#) (TSX:NCU) ("Nevada Copper" or the "Company") announces that its convertible subordinated loan facility with Pala Investments Ltd. ("Pala"), originally announced in the Company's news release dated April 5, 2016, has become effective, and Pala has funded a US\$5 million (Cdn\$6.6 million) advance thereunder. Also, the Company announces that pursuant to the funding commitment from an affiliate of Red Kite Mine Finance ("Red Kite"), as announced in the Company's news release dated May 27, 2016, Red Kite has advanced the Company a further US\$3million (Cdn\$3.9 million) under the Company's existing senior secured loan facility. With completion of the foregoing advances, the Company is in good standing under both the Red Kite and Pala loan facilities, with all existing defaults waived under both facilities.

Details of both the loan advances and amended details of a best-efforts Cdn\$4 million proposed prospectus offering of common shares (the "Offering") were announced on May 27, 2016. The final prospectus for the Offering is expected to be filed on June 3, 2016, with closing expected to be on or about June 9, 2016. Combined gross proceeds from Red Kite and Pala debt financing and the equity issuance, and assuming no exercise of the overallotment option, is anticipated to be approximately Cdn\$14.5 million.

Giulio Bonifacio, President & CEO, comments: *"Closing of the debt transactions and the expected successful closing of the equity offering will bring net proceeds of approximately \$14 million into our treasury. This funding is more than adequate to maintain the "shovel-ready" status of our permitted Pumpkin Hollow Copper Project into 2017, and to provide the time necessary to secure a strategic transaction that will yield maximum benefits to all stakeholders. While we have experienced an extraordinarily challenging period in the mining sector, these combined transactions demonstrate the implicit value of Pumpkin Hollow, which has been significantly derisked, and is fully-permitted with a 1900 foot production-sized shaft and over 600 feet of lateral development."*

Closing of the Offering is subject to receipt of regulatory approvals, including approval of applicable Canadian securities regulators. The Company anticipates that closing of the Offering will occur on or about June 9, 2016.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities referenced herein in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a "U.S. person" (as defined in Regulation S under the U.S. Securities Act) unless an exemption from such registration is available.

Pumpkin Hollow Project

The Pumpkin Hollow copper development is located entirely on private land in Nevada close to infrastructure with all required power and water supplies secured. With the project entirely on private land, all required Nevada permits for construction and mine operations are in hand (no federal permits are required). With many analysts forecasting improving copper markets over the next few years, the Company's Pumpkin Hollow Copper Project represents an attractive, "shovel-ready", fully-permitted copper project located in an ideal mine-friendly location.

NEVADA COPPER CORP.

Giulio T. Bonifacio, President & CEO

We seek safe harbor.

Contact

[Nevada Copper Corp.](#)

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

[Nevada Copper Corp.](#)

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