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[Nevada Copper Corp.](#) (TSX:NCU) ("Nevada Copper" or the "Company") announces that it has closed its previously-announced Cdn\$4 million equity offering of common shares at Cdn\$0.60 per common share (the "Offering"). The Offering, which was qualified by prospectus, was fully subscribed, including the full exercise of the 15% over-allotment option, resulting in total gross proceeds to the Company of Cdn\$4.6 million. The final prospectus for the Offering was filed on June 3, 2016. At closing, Nevada Copper issued 7,666,667 common shares in the Offering, bringing the post-closing number of issued and outstanding common shares to 88,168,125.

A syndicate of agents, co-led by GMP Securities L.P. and Dundee Securities Ltd. (the "Co-Lead Agents") and including Haywood Securities Inc. (collectively with the Co-Lead Agents, the "Agents"), acted as agents in respect of the Offering. Total debt and equity financings of Nevada Copper over the past week now total Cdn\$15.1 million, including the Cdn\$4.6 million gross proceeds of the Offering plus Cdn\$10.5 million of debt funding announced on June 3, 2016. The debt financings include a US\$5 million (Cdn\$6.6 million) draw from a subordinated convertible loan facility with Pala Investments Ltd. and an advance of US\$3 million (Cdn\$3.9 million) under the Company's existing senior secured loan facility with an affiliate of Red Kite Mine Finance. Details of the Offering and the loan advances were previously announced on May 27, 2016 and June 3, 2016.

The net proceeds from the Offering are expected to be used by the Company at its fully-permitted Pumpkin Hollow project in Nevada for engineering, ongoing property maintenance, and for working capital and general corporate purposes.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities 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.

Strategic Review Underway

With the near-term funding requirements of the Company now fulfilled and the Pumpkin Hollow project fully permitted, management and the Company's board of directors can now turn their full attention to a review of Nevada Copper's strategic options. Strategic involvement may take the form of a joint venture partnership with the sale of a minority direct project interest; a sale of the Company; project bank debt with, or without, associated offtake; or combinations of the foregoing.

Nevada Copper, with the support of its major stakeholders, will take the time necessary to carefully consider the strategic alternatives that are reflective of fair value for the Pumpkin Hollow project as a fully-permitted project, in an ideal location, with abundant infrastructure.

Pumpkin Hollow Copper Project

The Pumpkin Hollow project (the "Project") is "shovel-ready", subject only to finalization of the development plan and associated financing. As a fully-permitted, large-scale copper project located on 10,680 acres of private land in mining-friendly Nevada, the Project has attracted attention from lending institutions, engineering firms, copper smelters, State and local officials, as well our industry peers.

Giulio Bonifacio President & CEO comments: "We are fortunate to have a large degree of development flexibility at Pumpkin Hollow. We have two primary development concepts, a first-phase standalone underground, and a large combined open-pit/underground operation, both permitted and the subject of prior feasibility studies. However each of the two primary development options could be developed on an initial smaller scale at lower cost, focussed on higher grade zones, and expanded to their full potential as and when higher copper prices dictate. We will review these lower cost options as part of our strategic review process."

On the exploration front, the Project has considerable exploration upside in both the open pit and underground zones. The North open pit deposit is open to the south and north and, now that we control the surface and mineral rights in the northern area as a result of the Federal land purchase, permitting of drilling is much faster. The "saddle zone" between the North and South zone, where several high grade copper intersections have been made, continues to hold considerable promise. The Eastern underground deposits remain open to expansion. The JK34 zone between the East and E2 zones is highly prospective and, if further drilling is successful, could be brought into reserves and extend the life of the underground portion of the Project."

NEVADA COPPER CORP.

Giulio T. Bonifacio, President & CEO

We seek safe harbor.

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