

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 10, 2017) - [Nevada Copper Corp.](#) (TSX:NCU) ("Nevada Copper" or the "Company") is pleased to announce that it has closed the US\$5 million investment with its long-term cornerstone shareholder, Pala Investments Limited ("Pala"). As previously announced in the Company's new release dated February 27, 2017, along with these funds from Pala, the Company had also successfully secured extensions to the loan maturities under its existing senior term loan facility with Red Kite and its loan facility with Pala until December 31, 2018.

With the closing of the financing with Pala and the associated loan amendments, the Company is now in a position to quickly advance its previously announced key initiatives and evaluation of project development options at Pumpkin Hollow with the assistance of Pala in its role as Technical Advisor to the Company. These initiatives include:

1. drilling to extend and better define the higher grade North deposit extension, complete an updated mineral resource followed by evaluating an optimized higher-grade Integrated open pit/underground development plan; and
1. advance technical studies for the construction of a first-phase smaller-scale, lower capital cost and higher grade underground project.

The two initiatives are not mutually exclusive and, should copper markets continue to improve, both would allow for future expansion to capture more of the 6.3 billion pounds of M&I copper resources(1).

Pumpkin Hollow Project

The Pumpkin Hollow copper development is located entirely on private land 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 harbour.

(1) From NI43-101 Technical Report Feasibility Study SEDAR-filed on July 9, 2015

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