

Nevada Copper Remains on Schedule to Enter Production in Q4, 2019; Files 2018 Financials and MD&A on Sedar

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VANCOUVER, March 28, 2019 - [Nevada Copper Corp.](#) (TSX: NCU) ("Nevada Copper" or the "Company") is pleased to confirm that its Pumpkin Hollow underground copper project remains on target to commence production in Q4 2019 and provides an update on key management changes. Additionally, the Company announces the release of its consolidated financial statements for the year ended December 31, 2018 and the related management's discussion and analysis.

Main shaft headframe, east north vent shaft headframe and surrounding works

CAT R1600 Loader

Flotation deck foundation

Sag Mill foundation

Completed concrete for the vertical mill

Construction Progress Update

- Mine development well progressed:
 - East Main shaft stations are complete on both production levels and lateral development has advanced more than 1,000 feet
 - Utilities and ventilation infrastructure have been installed in the main production shaft
 - East North ventilation shaft headframe has been completed and commissioned. Total Vertical development has advanced over 350 feet
- Surface infrastructure and processing equipment advancing to plan:
 - Process facility earthworks are complete
 - Sag, ball and vertical mills foundations and form work is advancing well
 - Conduit and initial foundation works for flotation, thickening and filtration areas are making excellent progress

2018 Financial and Operational Highlights

- Significant balance sheet strengthening completed:
 - Long term debt reduced to US\$80 million
 - Successfully completed aggregate gross financing of US\$256 million, including US\$70 million precious metals stream deposit and aggregate equity offerings of US\$186 million
 - Company cash balance as of December 31, 2018 of US\$108 million

- Underground construction commenced:
 - Underground project construction decision announced in August 2018
 - Total underground project construction is 26% complete as of December 31, 2018
- Open Pit Project re-engineered and expanded:
 - 2018 drill program completed in September 2018, successfully extending open pit mineralization to the North and defining further exploration targets
 - Subsequent to year end, Pumpkin Hollow tenement package area expanded by 32%, encompassing new exploration targets

Promotion of Senior Vice President - Operations and New Director

Effective as of March 28, Mr. David Swisher has been promoted to Senior Vice President – Operations and will take responsibility for the management and oversight of all construction and technical activities on site.

Concurrently, Mr. Philip Day is transitioning from his role as Chief Operating Officer to a Non-Executive position on Nevada Copper's Board of Directors. In his position as Director, Mr. Day will join the Company's Technical Advisory Committee and continue to provide strategic support and direction in respect of the ongoing construction of the underground project. In connection with this previously-planned transition, Mr. Day will hand over management of operations to Mr. Swisher – a highly-qualified professional mining engineer with over 23 years' experience developing and operating both underground and open pit mines. He has held multiple senior operating roles at mines in North America and has overseen the development of numerous mining projects globally. Mr. Swisher has led the underground project development at Pumpkin Hollow from study stage through construction, providing for a seamless transition.

Matt Gili, Chief Executive Officer of Nevada Copper, stated, *"On behalf of the board and management team, I want to thank Phil Day for his contributions to the Pumpkin Hollow project and the success in building a first-tier operations team. The planned management changes are well timed and represent a further stage in the growth of Nevada Copper. The execution of the Company's underground project is progressing at a strong and steady pace with both underground development and surface works on track. The Company remains focused on executing its medium-term strategy to commence production in Q4 and continues to seek to reduce its cost of capital by pursuing potential lower cost project finance. In addition, we will soon release an updated pre-feasibility study for the large-scale, open pit project at Pumpkin Hollow and are also preparing an exploration program for the recently-staked ground, adjacent to the east of our property."*

Construction Activity Images

Images accompanying this announcement are available at:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/701129b8-52da-4dfa-9f27-dea1dfb7e3c9>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/7d77bb63-eba9-4a42-a56a-eae96016d207>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/33950715-cad2-441f-9015-7e28f51540fc>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/330ec2b1-564f-4479-831c-32c94f5d7627>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/675ab7b9-0553-40cc-b25c-b2cf0d8e03e9>

Please visit our website at www.nevadacopper.com for updated construction progress photos and additional project information.

Qualified Persons

The information and data in this news release was reviewed by David Swisher, P. E., SVP of Operations for

Nevada Copper, who is a non-independent Qualified Person within the meaning of NI 43-101.

About Nevada Copper

Nevada Copper's (TSX: NCU) Pumpkin Hollow underground project is in construction with a view to commencement of copper production in Q4, 2019. Located in Nevada, USA, Pumpkin Hollow has substantial reserves and resources including copper, gold and silver. Its two fully-permitted projects include a high-grade underground project (under construction) and a large-scale open pit project.

Additional Information

For further information please visit the Nevada Copper corporate website (www.nevadacopper.com).

NEVADA COPPER CORP.

Matthew Gili, President and CEO

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