

Nevada Copper Commences Production at Pumpkin Hollow

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YERINGTON, Dec. 16, 2019 - [Nevada Copper Corp.](#) (TSX: NCU) ("Nevada Copper" or the "Company") is pleased to announce that production has now commenced at Pumpkin Hollow's processing plant in Yerington, Nevada.

News Highlights

- Copper production has commenced¹;
- First shipment of concentrate and first revenues expected in coming weeks; and
- Ramp-up to full scale commercial production at the Pumpkin Hollow underground mine underway through H1, 2020.

Underground Project Highlights²

- Strong and growing production profile: 65 million lbs of annual copper equivalent production³ with material further expansion potential;
- Low operating costs: Following ramp-up, projected all-in sustaining costs of US\$1.86/lb⁴;
- Long life with significant resource growth: Current mine life of 13.5 years of reserves, with a further 636 million lbs of inferred resources;
- Strong environmental and social stewardship in low-risk jurisdiction: Nevada rated as world number one mining jurisdiction by Fraser Institute; strong community ties and best practice environment protections including dry stack tailings;
- Exceptional organic growth profile: Clear path for ongoing growth through open pit project and advanced-stage regional exploration targets across large land package; and
- Strategic positioning through first mover advantage: Pumpkin Hollow hosts the only processing facility in a substantial re-emerging copper district.

Pumpkin Hollow Videos

- A time lapse video showing the construction of the processing plant can be viewed [here](#).
- A video of the processing plant in action can be viewed [here](#).

Matt Gili, Chief Executive Officer of Nevada Copper, stated "I am delighted that Pumpkin Hollow has commenced concentrate production, making it the first new copper producer in the US in over a decade. This is a transformational moment for Nevada Copper, and I want to thank our team, construction and finance partners for their dedication throughout this process. Considering the construction decision was made only sixteen months ago, it is a remarkable achievement to have reached this point on schedule and it speaks to the commitment of our team and the support of our shareholders and stakeholders."

"Commencement of production is monumental for Nevada Copper, but is just the first key milestone for the Company," Gili added. "Pumpkin Hollow has multiple avenues for growth, including an advanced-stage, large-scale open pit project and our significant regional exploration targets."

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 (TSX: NCU) is a copper producer and owner of the Pumpkin Hollow copper project. Located

in Nevada, USA, Pumpkin Hollow has substantial reserves and resources including copper, gold and silver. Its two fully permitted projects include the high-grade Underground Mine, and a large-scale open pit project which is advancing towards feasibility status.

Additional Information

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

[Nevada Copper Corp.](http://www.nevadacopper.com)

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We seek safe harbour.

¹ Using development ore stockpiled on surface during construction

² For more information please see NI 43-101 Technical Report: [Nevada Copper Corp.](http://www.nevadacopper.com) Pumpkin Hollow Project, Open Pit and Underground Mine Prefeasibility Study (PFS) with an effective date of January 21, 2019

³ Year 1-5 average

⁴ Years 1-5 average. AISC is defined as C1 plus sustaining capital expenditures. AISC is a Non-IFRS measure.

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