

NEVADA COPPER

NEWS RELEASE

TSX: NCU

Nevada Copper Hits with 19 Mineralized Holes: Enhances Potential of Open Pit Economics

September 24, 2018 - Nevada Copper Corp. (TSX: NCU) ("Nevada Copper" or the "Company") is pleased to announce results from 19 holes in and near the open pit project (the "**Open Pit Project**") which is located 4km from the Company's underground mine, both situated at its 100% owned Pumpkin Hollow copper project ("**Pumpkin Hollow**"). All of the 19 holes have hit copper mineralization, with 9 holes hitting high-grade mineralization, including hole NC18-22, located outside of the current pit limits, which intercepted 6.9 meters true thickness averaging 4.12% copper between 175.7m and 187.0m. In total, 26 holes were drilled during the 2018 Open Pit Project expansion work program and the results indicate a new high-grade zone, new lenses of mineralization and the continued success of the waste-to-ore conversion program. None of these holes were included in the recent preliminary economic assessment ("**PEA**") study (see news release dated September 10, 2018). These 26 holes will be included in the upcoming pre-feasibility ("**PFS**") study anticipated Q1, 2019 and have the potential to enhance the size and economics of the Open Pit Project.

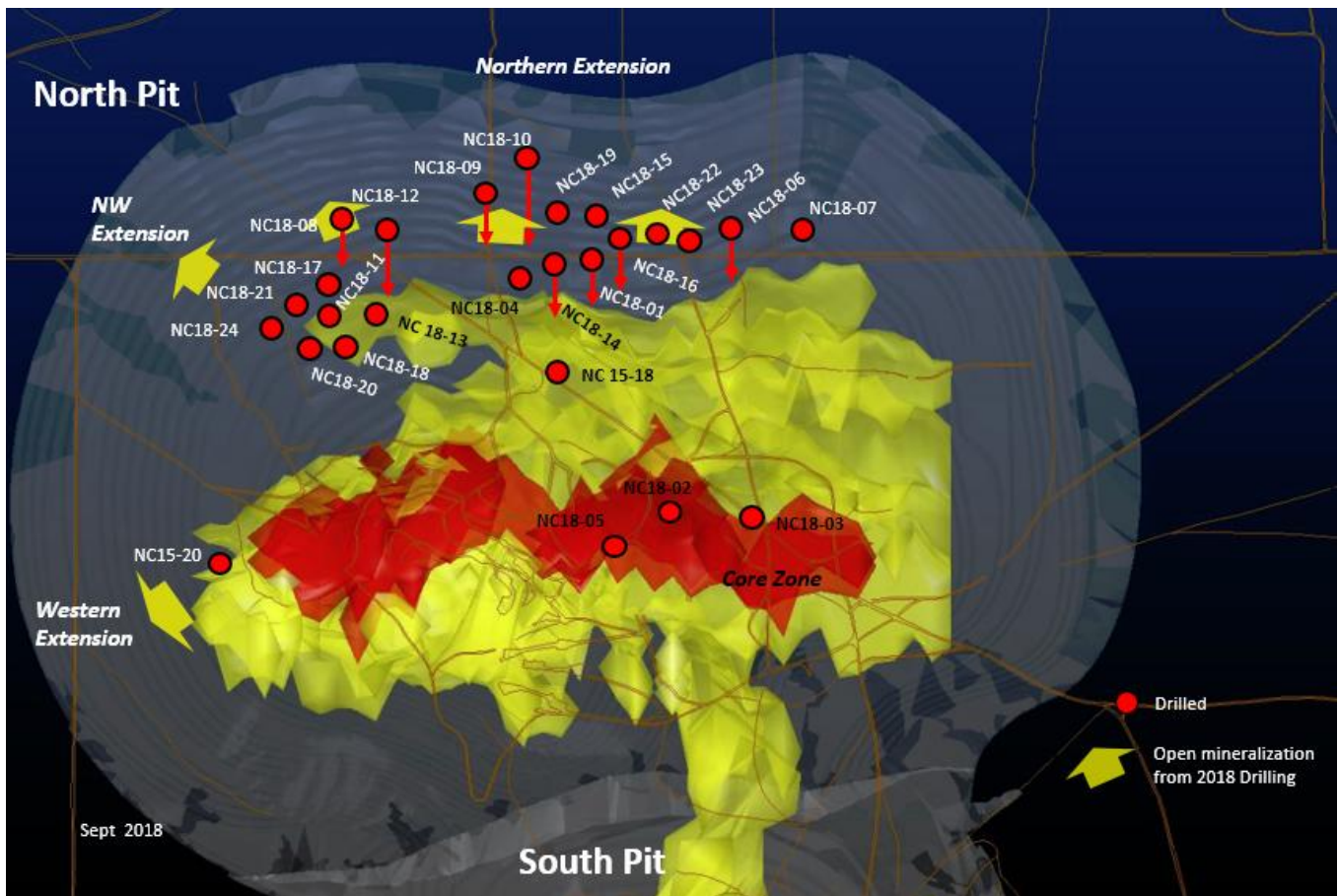
Results Highlights

- **A total of 26 Holes over 9,800 meters have been drilled this year, including 19 New Mineralized Drill Holes:** All 26 holes encountered multiple zones of mineralization. Results include:
 - Hole NC18-06 intersected 9.2 meters true thickness averaging 1.09% copper
 - Hole NC18-14 intersected 13.0 meters true thickness averaging 2.42% copper
 - Hole NC18-23 intersected 29.4 meters true thickness averaging 0.71% copper, including 5.7 meters true thickness averaging 2.60% copper.
- **Demonstrates potential for waste to ore conversion and upgrading of inferred-category ore:** The program intersected strong mineralization in the Northern Extension target area outside and within the walls of the Open Pit Project mine plan that have been classified as waste rock. It also targeted areas classified as inferred category ore with the goal of upgrading to indicated category. Converting the waste rock may reduce stripping costs and extend the ore body.
- **New High-Grade Zone discovered outside of the existing Open Pit Project¹ boundaries:** Three of the holes encountered high-grade mineralization outside of the walls of the existing Open Pit Project plan. Drill hole NC18-19 intersected 9.9 meters true thickness averaging 3.48% copper. NC18-09 also targeted down dip expansion and intersected 28.0 meters true thickness averaging 1.97% copper. The mineralization remains open. The Company intends to further delineate this new zone of high-grade mineralization.
- **Enhancing the Scale and Potential Economics of the Open Pit Project:** As outlined in the recent PEA study, the Open Pit Project has the potential for robust economics and the option to expand in stages.

¹NI 43-101 Technical Report "NI43-101 Technical Report: Pumpkin Hollow Development Options - Pre-feasibility Study 5,000tons/day Underground Project; Feasibility Study for a 70,000 tons/day Open Pit/Underground Project", with an effective date of September 15, 2017 and an amended report date of January 3, 2018 (the "**Existing Technical Report**").

Following the dissemination of the PEA technical report, the results of the 26 mineralized drill holes will be included in the resource model of the PFS study, expected Q1, 2019 with the potential to improve the grade and size of the resource estimate.

Matt Gili, President and CEO, of Nevada Copper, commented, “We are very encouraged by this extensive set of drilling results, which includes the discovery of a new high-grade zone and new lenses of mineralization. We are also pleased to see the continued, strong progression of our waste-to-ore conversion program. Overall, the success of this program has the potential to improve the size and the economics of the open pit development at Pumpkin Hollow and we look forward to the PFS that is planned for Q1, 2019.”



* Cu Equivalent using Cu US\$3.10/lb, Au US\$1300/oz and Ag US\$17/oz; recoveries 89.3%, 67.3% and 57.3% respectively.

Hole #	From	To	Azimuth	Dip	Length	True Length	Cu	Gold	Silver	CuEq*
	(m)	(m)	(deg)	(deg)	(m)	(m)	%	(g/t)	(g/t)	%
NC15-18	106.7	115.8	0	-90	9.1	8.6	0.29	0.006	0.6	0.30
	239.9	310.9	0	-90	71.0	66.7	0.37	0.045	1.7	0.40
	352.0	381.0	0	-90	29.0	27.3	0.37	0.037	1.5	0.39
NC18-03	172.5	263.3	0	-90	90.8	78.6	0.36	0.039	1.3	0.38
	283.8	297.5	0	-90	13.7	11.7	0.24	0.029	0.7	0.26
	335.3	344.7	0	-90	9.4	8.1	0.15	0.034	0.7	0.17
	352.3	358.4	0	-90	6.1	5.3	0.17	0.031	1.1	0.19
	419.4	439.2	0	-90	19.8	17.1	0.16	0.024	0.9	0.18
	453.9	482.8	0	-90	28.9	25.0	0.22	0.020	1.2	0.24
NC18-06	88.4	99.2	180	-75	10.6	9.2	1.09	0.070	2.4	1.13
	150.0	160.8	180	-75	10.8	9.4	0.24	0.024	1.4	0.26
	255.5	264.9	180	-75	9.4	8.1	0.71	0.045	3.5	0.75
	342.6	350.8	180	-75	8.2	7.1	0.22	0.030	0.9	0.24
	431.9	444.7	180	-75	12.8	11.1	0.22	0.018	1.5	0.24
	457.9	480.6	180	-75	22.7	19.7	0.39	0.024	1.3	0.41
NC18-09	265.2	304.8	180	-75	39.6	28.0	1.97	0.153	1.3	2.05
	320.0	324.6	180	-75	4.6	3.3	0.86	0.021	2.1	0.88
NC18-10	319.3	331.3	180	-75	12.0	7.8	0.80	0.026	0.6	0.82
	337.5	343.9	180	-75	6.4	4.2	0.33	0.017	0.4	0.34
NC18-11	136.0	149.4	0	-90	13.4	11.6	0.38	0.012	1.6	0.39
NC18-12	243.9	255.4	180	-80	11.5	10.4	0.84	0.027	1.0	0.86
	279.1	283.1	180	-80	4.0	3.6	0.41	0.015	0.7	0.42
	299.8	309.0	180	-80	9.2	8.3	0.30	0.016	0.5	0.31
NC18-13	89.9	105.2	0	-90	15.3	9.8	0.35	0.007	1.0	0.36
	118.9	129.5	0	-90	10.6	6.8	0.25	0.018	0.3	0.26
	332.2	355.3	0	-90	23.1	14.8	0.25	0.003	0.4	0.25
	420.6	426.7	0	-90	6.1	3.9	0.66	0.018	1.4	0.68
NC18-14	154.6	173.0	180	-80	18.4	13.0	2.42	0.186	6.6	2.54
	345.8	349.5	180	-80	3.7	3.6	0.73	0.029	3.0	0.76
NC18-15	89.9	97.5	0	-90	7.6	5.4	0.26	0.012	1.6	0.27
	131.2	159.3	0	-90	28.1	19.9	0.72	0.029	2.2	0.74
	205.5	214.0	0	-90	8.5	6.0	0.25	0.014	0.3	0.26
NC18-16	153.9	160.6	180	-80	6.7	6.3	1.97	0.091	3.5	2.03
	248.4	254.5	180	-80	6.1	5.7	0.19	0.002	0.4	0.19
NC18-17	254.5	260.9	0	-90	6.4	5.3	0.38	0.017	1.5	0.40
NC18-18	283.9	291.5	0	-90	7.6	5.8	0.18	0.009	0.1	0.18
NC18-19	284.4	297.5	0	-90	13.1	9.9	3.48	0.070	4.7	3.54

Hole #	From	To	Azimuth	Dip	Length	True Length	Cu	Gold	Silver	CuEq*
	(m)	(m)	(deg)	(deg)	(m)	(m)	%	(g/t)	(g/t)	%
	309.4	314.0	0	-90	4.6	3.5	0.22	0.008	0.5	0.23
NC18-20	137.8	142.3	0	-90	4.5	4.2	0.19	0.012	1.1	0.20
	155.1	160.0	0	-90	4.9	4.6	0.22	0.011	1.2	0.23
NC18-21	172.7	178.5	0	-90	5.8	5.5	0.32	0.017	1.4	0.34
	196.5	210.9	0	-90	14.4	13.5	0.53	0.023	1.6	0.55
NC18-22	175.7	188.0	0	-90	12.3	6.9	4.12	0.132	5.6	4.19
	195.7	204.7	0	-90	9.0	5.0	0.17	0.013	0.2	0.18
	210.9	217.0	0	-90	6.1	3.4	0.27	0.011	1.2	0.28
NC18-23	150.0	188.4	0	-90	38.4	29.4	0.71	0.053	1.0	0.74
including	162.7	170.2	0	-90	7.5	5.7	2.60	0.21	3.6	2.72
NC18-24	156.0	161.4	0	-90	5.4	4.1	0.32	0.014	0.8	0.33
	167.3	172.4	0	-90	5.10	3.9	0.24	0.022	0.8	0.25

* Cu Equivalent using Cu US\$3.10/lb, Au US\$1300/oz and Ag US\$17/oz; recoveries 89.3%, 67.3% and 57.3% respectively.

The Importance of the Northern Extension Target Area: Located adjacent to and in the North Pit and covering an area of approximately 26 ha, the Northern Extension Zone was not previously drilled due to the now-completed land transfer process. As a result, the Northern Extension Zone was classified as waste rock or inferred material in the Existing Technical Report. Subsequent field work and analysis has shown the Northern Extension to be a highly-prospective area and the 2018 drilling included a waste-to-ore conversion program which has successfully intersected significant mineralization in this high priority target area.

What's Upcoming: A new drilling program is expected in H1, 2019 as well as exploration to locate the source of the mineralization at Pumpkin Hollow. In addition, a new PFS, encompassing the new drill holes and further expanding on the PEA results, is expected Q1, 2019. The underground mine is expected to commence production in Q4, 2019.

Further details on the Open Pit Project drill program, the Open Pit PEA and the underground mine can be found on the Company's website www.nevadacopper.com.

QA/QC Information: The Company has a QA/QC program in place that monitors the chain-of-custody of samples and includes the insertion of blanks, duplicates, and certified reference standards within each batch of samples. Core is logged, photographed and split in half with one-half retained in a secured facility for verification purposes. Sample preparation (crushing and pulverizing) and analysis has been performed at American Assay Laboratories, Reno Nevada an ISO 17025 and NDEP accredited lab.

About Nevada Copper

Nevada Copper's (TSX: NCU) Pumpkin Hollow project is the only major, shovel-ready and fully-permitted copper project in North America. 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 Pumpkin Hollow underground mine which is already under construction with a view to near-term commencement of copper production; and the Pumpkin Hollow open

pit, a large-scale copper deposit which is currently undergoing an optimization program to target a reduced-capex, staged-development approach.

Qualified Persons

The technical information in this release has been reviewed and approved by Gregory French, P.G., Vice-President, Exploration & Project Development and Robert McKnight, P. Eng., Executive Vice-President and CFO of Nevada Copper, all of whom are Non-independent Qualified Persons within the meaning of NI 43-101.

NEVADA COPPER CORP.

Matt Gili, President and CEO

Cautionary Language

This news release includes certain statements and information that may contain forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts are forward-looking statements. Such forward-looking statements and forward-looking information specifically include, but are not limited to, statements concerning: the planned completion of further drilling and feasibility and technical studies in respect of the Pumpkin Hollow Project, the commencement of production at the underground mine, and other plans of the Company at the Pumpkin Hollow Project.

Statements in this News Release pertaining to the PEA projected revenues and cash flows, quantity and grade of mineralized materials, and estimated mineral prices are forward-looking statements. The Company cautions that this PEA is preliminary in nature, and is based on technical and economic assumptions which will be evaluated in further studies. The PEA is based on the current Pumpkin Hollow open pit mineral resource model, which consists of material in both the indicated and inferred classifications. Inferred mineral resources are considered too speculative geologically to have technical and economic considerations applied to them. The current basis of project information is not sufficient to convert the mineral resources to mineral reserves, and mineral resources that are not mineral reserves do not have demonstrated economic viability. Accordingly, there can be no certainty that the results estimated in the PEA will be realized.

Often, but not always, forward-looking statements and forward-looking information can be identified using words such as "plans", "expects", "potential", "is expected", "anticipated", "is targeted", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements or information include, but are not limited to, statements or information with respect to known or unknown risks, uncertainties and other factors which may cause the actual industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information.

Forward-looking statements or information are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, risks and uncertainties relating to: history of losses; requirements for additional capital; dilution; loss of its material properties; interest rates increase; global economy; no history of production; future metals price fluctuations, speculative nature of exploration activities; periodic interruptions to exploration, development and mining activities; environmental hazards and liability; industrial accidents; failure of processing and mining equipment to perform as expected; labor disputes; supply problems; uncertainty of production and cost estimates; the interpretation of drill results and the estimation of mineral resources and reserves; changes in project parameters as plans continue to be refined; possible variations in ore reserves, grade of mineralization or recovery rates may differ from what is indicated and the difference may be material; legal and regulatory proceedings and community actions; accidents, title matters; regulatory restrictions; permitting and licensing; volatility of the market price of Common Shares; insurance; competition; hedging activities; currency fluctuations; loss of key employees; other risks of the mining industry as well as those factors discussed in the section entitled "Risk Factors" in the Company's Annual Information Form dated March 28, 2018. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. The Company disclaims any intent or obligation to update forward-looking statements or information except as required by law, and you are referred to the full discussion of the Company's business contained in the Company's reports filed with the securities regulatory authorities in Canada. Although the Company has

attempted to identify important factors that could cause actual results to differ materially, there may be other factors that could cause results not to be as anticipated, estimated or intended. For more information on Nevada Copper and the risks and challenges of its business, investors should review Nevada Copper's annual filings that are available at www.sedar.com.

The Company provides no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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