



NEWS RELEASE

TSX: NCU

Nevada Copper Provides Positive Update on Drill Program: Intersects Copper Mineralization in Pit Extension Zone

May 15, 2018 - Nevada Copper Corp. (TSX: NCU) ("Nevada Copper" or the "Company") is pleased to announce results from the first two holes of its 2018 open pit diamond drill program, at the Company's 100%-owned, fully-permitted Pumpkin Hollow Project in Nevada. The previously announced program aims to expand the North Pit deposit and convert previously untested areas, historically classified as waste, to ore.

Both holes have encountered multiple zones of wide mineralization at shallow depth. Hole NC18-01, located in the previously undrilled Northern Extension Zone of the North Pit, intersected multiple zones of copper mineralization, including **42.7 meters true thickness averaging 2.05% copper**. This mineralization is wider and of higher grade than adjacent holes and extends mineralization into areas previously classified as waste.

Results Highlights

- **Strong start to 2018 drill program:** The first two holes encountered multiple zones of mineralization, including intersections that are both wider and higher grade than adjacent holes. Includes hole NC18-01, with zones such as 42.7 meters true thickness averaging 2.05% copper. Further drilling is ongoing in Northern Extension and Core Area Zones.
- **Mineralization expanded at high-grade North Pit:** Hole NC18-01 expands mineralization to the north into previously undrilled areas, and Hole NC18-02 has encountered multiple new zones of mineralization below the existing deposit.
- **Demonstrates waste-to-ore conversion:** The Northern Extension Zone is currently classified as waste due to the absence of any prior drilling. The 2018 drill program aims to successfully convert waste to mineralization, which has the potential to reduce stripping costs and extend the ore body. Hole NC18-01 supports the thesis of converting material currently defined as waste to ore.
- **Upgrading inferred category ore:** Portions of the core area of the North Pit were previously classified as inferred resource due to wide drill spacing. The 2018 drill program also aims to successfully upgrade inferred mineralization to indicated category and above in order to enhance project economics. Hole NC18-02 supports the future ability to upgrade resource classification in certain zones.

The Importance of the Northern Extension Zone: The Northern Extension Zone covers a large area adjacent to existing North Pit mineralization. The Northern Extension Zone was not previously drilled due to the now completed land transfer process. As a result, this large area within the existing North Pit shell was classified as waste in previous technical studies. Subsequent geological analysis has shown the Northern Extension Zone to be a highly-prospective area. The 2018 drill program aims to add mineralization to the open pit deposit, which has the potential to further enhance open pit economics by reducing stripping costs and extending the ore body.

Matt Gili, President and Chief Executive Officer, commented, *"We are pleased to see this successful start to the 2018 open pit drill program. These first holes both expand mineralization to the north and in the core of the*

North Pit, and are part of an ongoing drill program with the objective of extending mineralization and converting waste to ore in the open pit.”

North Pit Drilling – Detailed Results

Drill hole NC18-01, located in the Northern Extension Zone, intersected multiple zones of mineralization along the hole. Mineralization is expanded to the north with the largest and shallowest zone intersecting 42.7 meters true thickness averaging 2.05% copper. Not only is this mineralization higher grade and thicker than adjacent holes it also extends into material previously classified as waste (see figure 1). Additional off set holes are planned as part of the ongoing drill program.

Drill hole NC18-02 is located in the core area of the North Pit. The drill hole targeted areas below existing mineralization, and within the pit limits, that were previously classified as inferred and waste due to drill spacing. The hole successfully intersected new zones of mineralization. The upper intersections confirmed existing mineralization, with intersections such as 84.4m at 0.57% Cu, and the lower intersections defined three new zones of mineralization below the existing deposit.

The 2018 drill program complements the open pit optimization work currently being undertaken by Golder Associates. The open pit optimization study will leverage existing feasibility-level work on the open pit and incorporate the drilling program completed by the Company in 2015, with the aim of defining a reduced-capex, staged-development approach to the open pit project.

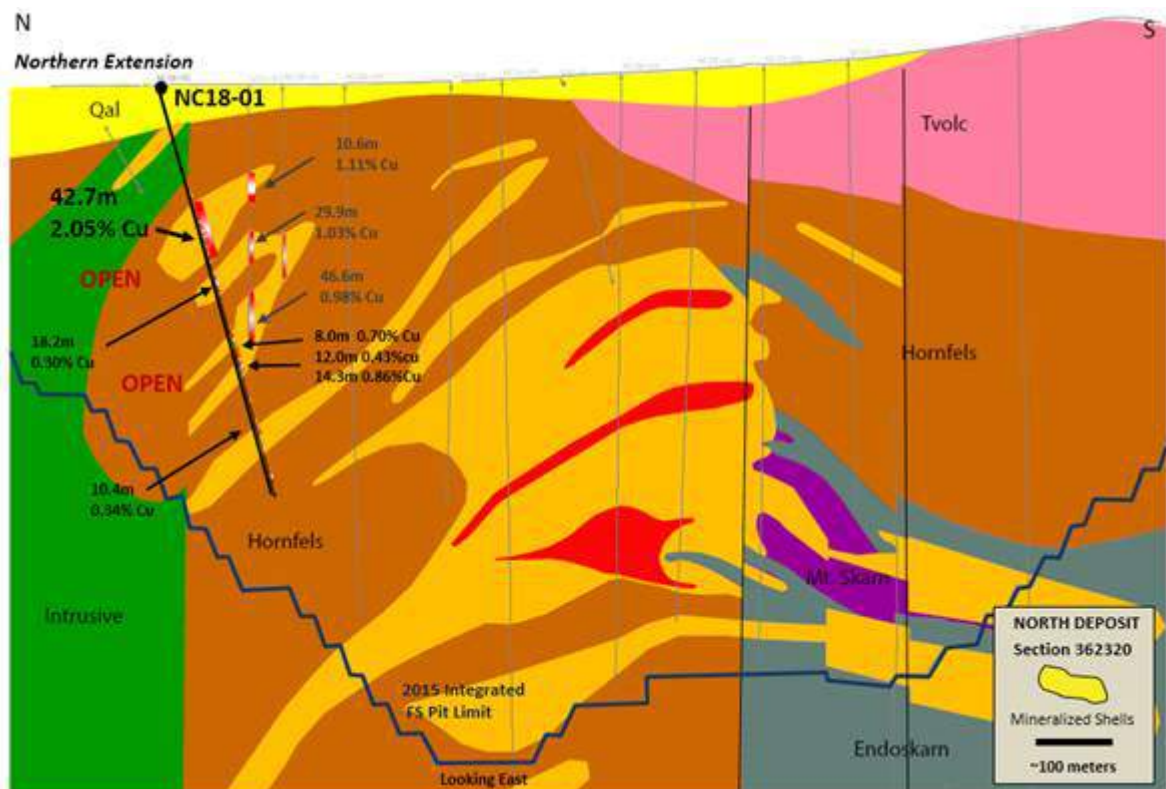


Figure 1 – Cross Section Showing Hole NC18-01 in the Northern Extension Zone

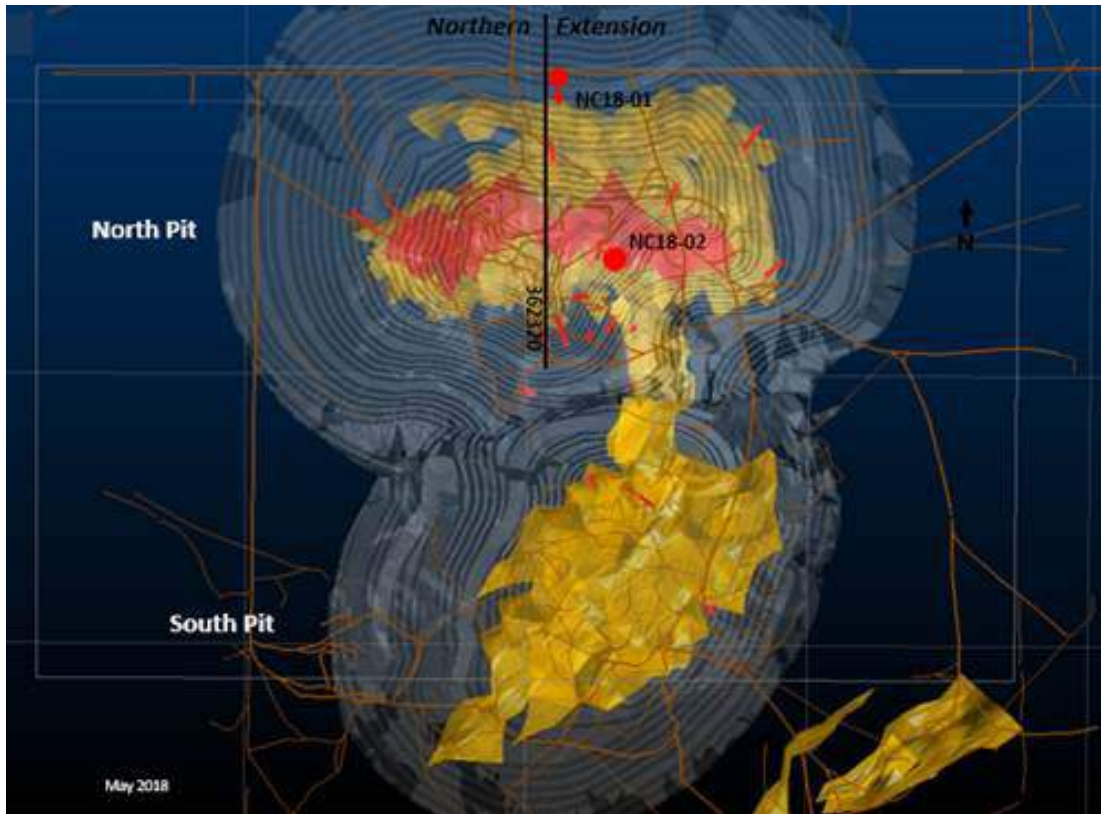


Figure 2 – Plan View Showing Locations on holes NC18-01 and NC18-02

The table below summarizes the current assay results. The 2018 drill program is ongoing and assays for the subsequent drill holes will be posted as results are received.

Hole #	From (m)	To (m)	Length (m)	True Length (m)	Cu %	Gold (g/t)	Silver (g/t)	CuEq* %
NC18-01	94.5	137.2	42.7	42.0	2.05	0.061	5.8	2.12
	150.6	169.1	18.5	18.2	0.30	0.016	0.9	0.31
	201.0	209.0	8.0	7.9	0.70	0.021	2.6	0.73
	220.6	232.6	12.0	11.8	0.43	0.012	1.3	0.44
	271.3	285.6	14.3	14.0	0.86	0.039	2.2	0.89
	356.9	367.3	10.4	10.2	0.34	0.025	1.3	0.36
NC18-02	106.7	135.9	27.2	27.2	0.37	0.030	1.1	0.39
	141.7	226.1	84.4	84.4	0.57	0.047	1.7	0.61
	236.5	252.7	16.2	16.2	0.23	0.022	0.5	0.24
	364.5	410.2	45.7	45.7	0.19	0.028	1.0	0.21
	478.8	488.3	9.5	9.5	0.23	0.031	1.1	0.25
	504.1	514.3	10.2	10.2	0.17	0.024	0.8	0.19

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

About Nevada Copper

Nevada Copper (TSX: NCU) owns Pumpkin Hollow - 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, silver, as well as a large iron resource.

Its two fully-permitted projects include: the high-grade Pumpkin Hollow underground mine which is expected to move into construction shortly 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.

Additional Information

For further information please visit the Nevada Copper corporate website (www.nevadacopper.com) and visit our Pumpkin Hollow virtual tour.

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

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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 feasibility and technical studies in respect of the Pumpkin Hollow Project, and other plans of Nevada Copper Corp. (the "Company") at the Pumpkin Hollow Project.

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.