

NEVADA COPPER

NEWS RELEASE

TSX: NCU

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NEVADA COPPER ANNOUNCES \$20.6 MILLION BOUGHT-DEAL PRIVATE PLACEMENT FINANCING

April 9, 2010 – Nevada Copper Corp. (TSX: NCU) (“Nevada Copper”) is pleased to announce that it has entered into an engagement letter with a syndicate of underwriters led by Macquarie Capital Markets Canada Ltd. and including Scotia Capital Inc. (collectively the “Underwriters”). Pursuant to the terms of the engagement letter, the Underwriters have agreed to purchase, on a bought-deal private placement basis, 6,750,000 common shares of Nevada Copper (the “Common Shares”) at a price of \$3.05 (the “Issue Price”) per Common Share for aggregate gross proceeds to Nevada Copper of \$20,587,500 (the “Offering”). In addition, Nevada Copper will grant the Underwriters an option to purchase up to an additional 1,012,500 Common Shares (for additional gross proceeds of \$3,088,125), exercisable at the Issue Price at any time in whole or in part up to 48 hours prior to the Closing Date. If this option is exercised in full, the aggregate gross proceeds to Nevada Copper will be \$23,675,625.

Capstone Mining Corp. has a pre-emptive right to subscribe under the Offering to maintain its current *pro-rata* equity interest in Nevada Copper.

The net proceeds from the Offering will be used to fund continued development of the Pumpkin Hollow Property and for general working capital purposes.

It is expected that the closing of the Offering will occur on or about April 27, 2010 (the “Closing Date”) and is subject to certain conditions including receipt of all applicable regulatory approvals including the approval of the Toronto Stock Exchange.

This press release is not an offer to sell or the solicitation of an offer to buy the securities, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent an applicable exemption from U.S. registration requirements.

About Nevada Copper

Nevada Copper is an emerging copper company, responsibly developing its advanced stage Pumpkin Hollow copper-gold-silver-iron property into Nevada’s next copper mine. Concurrent with a resource delineation drilling program, metallurgical, geotechnical, hydrological, and environmental baseline data are being collected and processed for inclusion in a Pre-Feasibility Study currently in progress.

To date over 530 drill holes containing in excess of 223,000 meters of drilling have been incorporated into the resource database. In December 2009, Nevada Copper updated its National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”) Preliminary Economic Assessment (“PEA”) for its 100%

owned Pumpkin Hollow IOGC Property in Nevada which incorporated a High Grade Case. This is an update to the PEA results published on March 17, 2008.

The updated PEA evaluates an integrated underground and open pit mining operation with a standard milling and flotation plant that will produce high grade copper concentrates. Highlights from the PEA high grade case at copper prices from \$2.00 to \$3.00 per lb. copper are as follows:

- Net Present Value **\$211 Million to \$784 Million with an 8% discount rate;**
- Internal Rate of Return **25.3% to 60.4%;**
- Operating Cost **\$1.06/lb total, net of by-product credits;**
- Capital Cost Estimate **\$192 Million including contingencies and working capital;**
- Project payback from start of construction **1.9 to 3.6 years**

The designed mining operation would have a 7,500 ton per day concentrator throughput. Metallurgical recoveries are estimated at 89% for copper, 70% for gold and 68% for silver.

The Pumpkin Hollow drilling program is under the supervision of Gregory French, CPG #10708, a Qualified Person as defined in NI 43-101, who is responsible for the preparation of the technical information in this news release. All assaying and whole rock geochemistry is processed at the American Assay Laboratories (AAL) in Reno, Nevada. Samples are delivered from the project core logging facility to AAL by Nevada Copper or AAL personnel. A Quality Assurance and Quality Control Assay Protocol have been implemented whereby blanks and standards are inserted into the assay stream and check samples are sent to Chemex-Reno and Inspectorate-Reno laboratories.

Nevada Copper has approximately 45.3 million shares issued and outstanding. For additional information about Nevada Copper please visit our website at www.nevadacopper.com.

NEVADA COPPER CORP.

Giulio T. Bonifacio President & CEO

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, including the likelihood of commercial mining and possible future financings are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include unsuccessful exploration results, changes in metals prices, changes in the availability of funding for mineral exploration, unanticipated changes in key management personnel and general economic conditions. Mining is an inherently risky business. Accordingly the actual events may differ materially from those projected in the forward-looking statements. Mineral resources that are not mineral reserves do not have demonstrated economic viability. For more information on the Company and the risks and challenges of its business, investors should review the Company's annual filings that are available at www.sedar.com

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