



NEWS RELEASE

TSX: NCU

NEVADA COPPER ANNOUNCES FINANCING

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

VANCOUVER, B.C – February 10, 2016 -- Nevada Copper Corp. (TSX:NCU) ("Nevada Copper" or the "Company") is pleased to announce that it has filed a preliminary short form prospectus with the securities regulatory authorities in each of the provinces of Canada, except Québec, in connection with a fully marketed public offering (the "Offering") of common shares of the Company (the "Initial Securities") for minimum net proceeds of US\$15 million (approximately C\$22.7 million of gross proceeds). The Offering will be conducted on a "best efforts" basis pursuant to an agency agreement to be entered into between the Company and a syndicate of agents co-led by GMP Securities L.P. and Dundee Securities Ltd. (collectively, the "Co-Lead Agents") and including Haywood Securities Inc. (together with the Co-Lead Agents, the "Agents"). The issue price of the Initial Securities (the "Issue Price") shall be determined in the context of the market.

The Company will grant the Agents an option (the "Over-Allotment Option") to sell up to such number of additional common shares of the Company as is equal to 15% of the number of Initial Securities sold under the Offering (the "Additional Securities" and, together with the Initial Securities, the "Offered Securities"). The Over-Allotment Option shall be exercisable, in whole or in part, on or after the Closing Date, and for a period of 30 days thereafter, at the Issue Price per Additional Security.

Red Kite Mine Finance, senior secured lender to the Company, has advised that, subject to certain conditions, it will subscribe for up to US\$2,000,000 of the Offering.

The proceeds from the Offering are expected to be used by the Company at its fully-permitted Pumpkin Hollow copper project in Nevada for engineering, ongoing property maintenance, and for working capital and general corporate purposes.

The Offered Securities will be offered by way of a short form prospectus which has been filed in all of the provinces of Canada (other than Québec) pursuant to National Instrument 44-101 *Short Form Prospectus Distributions* and in the United States on a private placement basis pursuant to an exemption from the registration requirements of the *United States Securities Act of 1933*, as amended. Closing of the Offering is anticipated to occur on or before March 10, 2016 and is subject to, among other things, certain conditions including the completion of satisfactory due diligence by the Agents and the receipt of all necessary regulatory approvals relating to the Offering as are appropriate in the circumstances, including approval of the Toronto Stock Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the *United States Securities Act of 1933*, as amended, (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

NEVADA COPPER CORP.

Giulio T. Bonifacio, President & 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: any statements regarding possible closing of an equity financing or mine development plans at the Pumpkin Hollow property as well as the Company's plans in general.

Forward-looking statements or information relate to future events and future performance and include statements regarding the expectations and beliefs of management. Often, but not always, forward-looking statements and forward-looking information can be identified by the use of 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 actual results to be materially different from any anticipated 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: conditions in debt and equity financing markets and the challenges of the Company in the current commodity market, future metals price fluctuations, ongoing low commodity prices for copper, silver and gold, requirements for additional capital; loss of its material properties; interest rates increase; global economy risks; risks related to mineral production; 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; unanticipated political events in the United States, 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 17, 2015. 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.

For further information call: Eugene Toffolo VP, Investor Relations & Communications Phone: 604-683-8266 Toll free: 1-877-648-8266 Email: etoffolo@nevadacopper.com	Robert McKnight, P.Eng., MBA Executive Vice President & CFO Phone 604-683-1309 Email: bmcknight@nevadacopper.com
--	---