Nevada Copper Announces Completion of Bankruptcy Process

May 5, 2025 – Vancouver, BC: Nevada Copper Corp. and its subsidiaries (collectively, the "Company") announced that today the Company has completed its joint plan of liquidation (the "Plan") confirmed by the Bankruptcy Court of the District of Nevada (the "U.S. Bankruptcy Court") on April 17, 2025 in the Company's Chapter 11 proceedings. The U.S. Bankruptcy Court's Plan confirmation order was recognized in Canada on April 28, 2025 pursuant to an order made by the Superior Court of Justice (Commercial List) of Ontario under the *Companies' Creditors Arrangement Act* (Canada).

Pursuant to the Plan, a Plan Administrator has been appointed with authority over remaining estate matters.

In view of the appointment of the Plan Administrator, it is not anticipated that the Company will undertake further material activities and it is expected that steps will be taken to dissolve Nevada Copper Corp. at the appropriate time. As required under the Plan, members of the board of directors of the Company have each resigned.

As previously announced, the Company's common shares and warrants were delisted from the Toronto Stock Exchange (the "TSX"), and the Company intends to take the necessary steps to revoke the previously announced cease trade order issued by the British Columbia Securities Commission and to cease to be a reporting issuer in Canada.

Cautionary Language Regarding Forward Looking Statements

This news release contains "forward-looking information" and "forward-looking statements" 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 information and forward-looking statements specifically include, but are not limited to, statements that relate to the dissolution of Nevada Copper Corp, revoking the existing cease trade order and ceasing to be a reporting issuer in Canada. While the Company's common shares and warrants have been delisted from the TSX, there can be no certainty as to whether, or when, the dissolution will occur, the cease trade order will be removed or if the Company will cease to be a reporting issuer in Canada.

The forward-looking information and statements are stated as of the date hereof. The Company disclaims any intent or obligation to update forward-looking statements or information except as required by law. Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in forward-looking information and statements, there may be other factors that could cause actions, events or results not to be as anticipated, estimated or intended.

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