



Press Release

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Nautilus Minerals' Seafloor Production Tools arrive in Papua New Guinea

Toronto Ontario, April 3, 2017 - Nautilus Minerals Inc. (TSX:NUS, OTC:NUSMF Nasdaq Intl Designation) (the "Company" or "Nautilus") announces that the Company's Seafloor Production Tools have arrived in Papua New Guinea ("PNG"), and will shortly commence submerged trials.

Mike Johnston, Nautilus' CEO commented "we are delighted to be undertaking submerged trials in PNG. The trials will result in money and investment going into the PNG economy, and the employment of Papua New Guineans in "state of the art" technology which are some of the key benefits of seafloor production. The trials also allow us to work closely with our partner Petromin, government officers from the various government agencies, as well as representatives from Provincial Governments of New Ireland and East New Britain."


The submerged trials will happen in an existing facility on Motukea Island, near Port Moresby in PNG.

For more information please refer to www.nautilusminerals.com or contact:

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The TSX does not accept responsibility for the adequacy or accuracy of this press release.

Certain of the statements made in this news release may contain forward-looking information within the meaning of applicable securities laws, including statements with respect to the Seafloor Production Tool (SPT) submerged trials, and plans to develop the seafloor mining industry. We have made numerous assumptions about such statements, including assumptions relating to the SPT submerged trials. Even though our management believes the assumptions made and the expectations represented by such statements are reasonable, there can be no assurance that they will prove to be accurate. Forward-looking information by its nature involves known and unknown risks, uncertainties and other factors which may cause the actual results to be materially different from any future results expressed or implied by such forward-looking information. Please refer to our most recently filed Annual Information Form in respect of material assumptions and risks related to the prospects of extracting minerals from the seafloor and other risks relating to the Company's business and plans for development of the Solwara 1 Project. Risks related to advancing towards production include the risk that the Company will be unable to obtain at all or on acceptable terms the remaining financing necessary to fund completion of the build, testing and deployment of the Company's seafloor production system and that agreements with third party contractors for building slots within certain timeframes are not secured as required. As the Company has not completed an economic study in respect of the Solwara 1 Project, there can be no assurance that the Company's production plans will, if fully funded and implemented, successfully demonstrate that seafloor resource production is commercially viable. Risks related to the restructuring plan include the risk that the plan cannot be implemented as expected, the risk that the plan does not result in the cost savings expected and the risk that the restructuring plan and the bridge financing do not provide sufficient time for the Company to secure project financings for the Solwara 1 Project. Except as required by law, we do not expect to update forward-looking statements and information as conditions change 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.



About Nautilus Minerals Inc.

Nautilus is the first company to explore the ocean floor for polymetallic seafloor massive sulphide deposits. Nautilus was granted the first mining lease for such deposits at the prospect known as Solwara 1, in the territorial waters of Papua New Guinea, where it is aiming to produce copper, gold and silver. The Company has also been granted its environmental permit for this site.

Nautilus also holds highly prospective exploration acreage in the western Pacific (granted and under application), as well as in international waters in the Central Pacific.

A Canadian registered company, Nautilus is listed on the TSX:NUS stock exchange and is also a member of the Nasdaq International Designation program. Its corporate office is in Brisbane, Australia. Its major shareholders include MB Holding Company LLC, an Oman based group with interests in mining, oil & gas, which holds a 27.8% interest and Metalloinvest, the largest iron ore producer in Europe and the CIS, which has a 16.3% holding (each on a non-diluted basis, excluding loan shares outstanding under the Company's share loan plan).