



Press Release

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Nautilus Granted New Exploration License; Includes New Targets

Toronto Ontario, February 09, 2018 - Nautilus Minerals Inc. (TSX:NUS, OTC:NUSMF Nasdaq Intl Designation) (the "Company" or "Nautilus") is pleased to announce that the Government of Papua New Guinea has granted a two year Exploration License to Nautilus which will allow the Company to conduct exploration activities on this area within the southeast Bismarck Sea.

The Exploration License EL2537 covers 2,558 km², including the same prospective geology that hosts Nautilus' Solwara 1 deposit. The area was selected based on reconnaissance sampling and survey completed in 2017. Nautilus gratefully acknowledges assistance in this area by the PNG Geological Survey.

Mike Johnston, Nautilus' CEO commented: "The granting of this Exploration License is excellent news. Work done in the area by the Company has identified numerous exploration targets with similar geology to our Seafloor Massive Sulfide deposits found at Solwara 1. The work completed last year reconfirms the significant exploration potential for deep sea minerals over expansive yet unexplored metallogenic provinces. Our team has worked very hard to improve exploration efficiency; covering larger areas at lower costs, and the results at hand show that this approach is bearing fruit."

Subject to receiving additional funding under the Company's previously announced bridge loans and potential credit facility transaction, Nautilus aims to test and progress these targets as soon as practicable, in order to advance the Company's plans of increasing its current resource portfolio to support future seafloor mining operations. PNG is renowned for hosting large mineral deposits and the same tectonics that drive mineralization at the nearby Bougainville and Lihir deposits, is also believed to drive seafloor mineralisation at Solwara 1 and 12, placing this exploration license in a favorable location (see Links section below for maps of the license and exploration targets). Nautilus looks forward to sharing the results once exploration commences.

All scientific and technical information contained in this news release has been reviewed and approved by Mike Johnston, who is a "qualified person" under National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, and is President and CEO of Nautilus Minerals.

Links

<http://www.nautilusminerals.com/irm/media/79/EL2537SuSuGeologyTargetsv2.jpg>

<http://www.nautilusminerals.com/irm/media/80/PNGTenementMap1802.jpg>

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 receiving additional funding to support the Company's planned exploration activities; increasing the Company's current resource portfolio; future mining operations; and the geological merits of EL2537. We have made numerous assumptions about such statements; including assumptions relating to the Company's funding requirements, progression of project funding, and completion and operation of the Company's seafloor production system. 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 continuing the Company's operations, conducting exploration activities and advancing the development of the Solwara 1 Project include the risk that the Company will be unable to obtain at all or on acceptable terms, and within the timeframes required, the remaining financings necessary to fund completion of the build, testing and deployment of the Company's seafloor production system, that the Company will be unable to rectify or arrange for the rectification of the default under the shipbuilding contract for the construction of the Production Support Vehicle (as announced on 11 December 2017) 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 relating to planned exploration activities, if funded, include the risk that the actual results of such activities will not be consistent with the Company's expectations; risks relating to the geology, grade and continuity of seafloor mineral deposits; the possibility of accidents, delays in availability of equipment or breakdowns in equipment; labor disputes; and other unanticipated difficulties with or interruptions in such exploration activities. 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 29.3% interest and Metalloinvest, the largest iron ore producer in Europe and the CIS, which has a 18.5% holding (each on a non-diluted basis, excluding loan shares outstanding under the Company's share loan plan).