

Press Release

Number 2018 – 09

Nautilus vessel construction surpasses 75%

Toronto Ontario, February 20, 2018 - Nautilus Minerals Inc. (TSX:NUS, OTC:NUSMF Nasdaq Intl Designation) (the "Company" or "Nautilus") is pleased to provide an update on the status of construction of its Production Support Vessel and associated equipment, to be used by Nautilus and its partner, Eda Kopa (Solwara) Limited at the Solwara 1 Project site, in the Bismarck Sea of Papua New Guinea.

Mike Johnston, Nautilus' CEO commented: "Mawei Shipyard continues to make excellent progress on the Production Support Vessel, as detailed in the notes below. Highlights for this period include installation of the in-hold material handling system allowing closing of the vessel deck, installation of the derrick substructures and advancement of the derrick structure. We will provide further updates over the coming months."

Status

Mawei Shipyard reports that the build of the Production Support Vessel has now surpassed 75%.

The in-hold cargo handling systems have all been fabricated, assembled and installed in the four holds of the vessel. This has allowed for the installation of deck blocks and close out of the deck of the vessel in preparation for the derrick installation.

The Sichuan Honghua Petroleum Equipment Co. has made good progress with the fabrication of the derrick and associated substructure. This equipment is required for the deployment of the Subsea Slurry Lift Pump and riser. The derrick substructure has now been installed. The derrick tower has been fully assembled at the yard with installation to occur on the vessel after Chinese New Year. The riser storage and handling system is due to be delivered to the yard towards the end of February, for assembly and subsequent installation in March 2018.

Progress continues on marine systems with all the ship's engines run and load tested in December. The installation of electrical equipment and transformers for the Seafloor Production Tools is ongoing. The 200T and 100T ship's cranes have now been installed on the deck, along with one of the Seafloor Production Tools' maintenance cranes.

Pictures from the shipyard



Figure 1



Figure 2



Figure 3



Figure 4

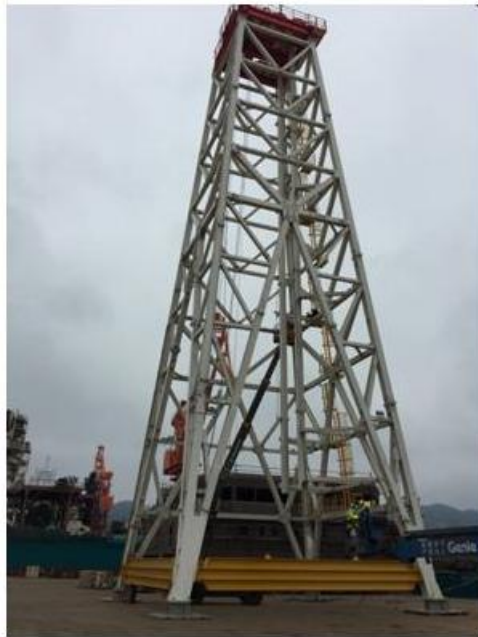


Figure 5

Figures 1 to 4 – Production Support Vessel Build

Figure 5 – Assembled Derrick Structure

Links

http://www.nautilusminerals.com/irm/media/85/PSV_construction_1rs.jpg
http://www.nautilusminerals.com/irm/media/86/PSV_construction_2rs.jpg
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For more information please refer to www.nautilusminerals.com or contact:

Investor Relations
Nautilus Minerals Inc. (Toronto)
Email: investor@nautilusminerals.com
Tel: +1 416 551 1100

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 continued development of the Solwara 1 Project including the construction of the Production Support Vessel. We have made numerous assumptions about such statements, including assumptions relating to the Company's funding requirements, 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 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 Vessel (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. 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).