



# Press Release

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## Nautilus Makes Progress

**Vancouver, British Columbia, October 2 2018 - Nautilus Minerals Inc. (TSX:NUS, OTC:NUSMF Nasdaq Intl Designation)** (the "Company" or "Nautilus") is pleased to announce that the Company has recently made progress on several fronts.

### Nautilus Has Engaged Two Financial Advisors

Nautilus has entered into a financial advisory services agreement with Metals Logistics Investments Limited ("MLI"). MLI is a Dubai registered advisory firm focusing on companies in the resource sector with professionals in the UK, Switzerland and the US. MLI is advising Nautilus on alternative funding solutions.

Nautilus has also engaged Eight Capital as financial advisor to assist in a comprehensive review and analysis of strategic alternatives aimed at enhancing shareholder value. Eight Capital is a Canadian principal-owned, full-service investment dealer and is well-known globally as a leading investment banking firm in the mining sector.

John McCoach, CEO, Nautilus Minerals, said, "We are thrilled to be working with two world class advisors like MLI and Eight Capital."

The Company does not intend to provide further updates on its strategic review until such time as management and the Board of Directors determines is appropriate. There can be no guarantee that this review will result in a transaction, or if a transaction is undertaken, as to its terms or timing.

### Update on Production Support Vessel

As previously disclosed, Nautilus has been notified by Fujian Mawei Shipbuilding Ltd (the "Shipyard"), the owner of the shipyard where Nautilus' Production Support Vessel (the "PSV") is being built, that the Shipyard has rescinded the shipbuilding contract between the Shipyard and MAC Goliath Pte Ltd ("MAC"), the contractor engaged by Nautilus to procure the construction of the PSV on behalf of Nautilus. The Company is currently in discussions with other parties about the ownership of the PSV and terms of a charter of the PSV to Nautilus. The Company will provide further updates as circumstances warrant.

For more information please refer to [www.nautilusminerals.com](http://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 ownership and charter of the PSV and the continued development of the Solwara 1 Project. 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 satisfy the conditions to receiving additional loans under the loan agreement with Deep Sea Mining Finance Ltd.; that the Company will be unable to rectify or arrange for the rectification of the previously disclosed default and rescission under the shipbuilding contract for the construction of the PSV; that the Company will be unable to arrange for the charter of the PSV from the owner of the PSV; and that agreements with third party contractors for building slots within certain timeframes are not secured as required. As the Company has not completed a prefeasibility study or feasibility 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 30.4% interest and Metalloinvest, the largest iron ore producer in Europe and the CIS, which has a 19.2% holding (each on a non-diluted basis, excluding loan shares outstanding under the Company's share loan plan).