



Press Release

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Nautilus Provides Corporate Update

Vancouver, British Columbia, January 15, 2019 - Nautilus Minerals Inc. (TSX:NUS, OTC:NUSMF Nasdaq Intl Designation) (the "Company" or "Nautilus") provides the following corporate update.

Further to the Company's news release dated January 8, 2019, Nautilus has not yet received the US\$5 million loan. Nautilus is however pleased to announce that Deep Sea Mining Finance has agreed to loan the Company US\$500,000 to meet our short term funding obligations. This funding will also allow Nautilus to assess its options, including various restructuring options.

A further press release will be made once these funds have been received later this week and further updates will be provided as circumstances warrant.

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 Loan, the proposed Vessel JV and related financial transactions. 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 or other transactions necessary to fund completion of the build, testing and deployment of the Company's seafloor production system; that the Company will be unable to complete the Loan transaction in the time required; that the Company will be unable to arrange for the charter of the production support vessel from the owner of the vessel; and that the Company will be unable to conclude definitive agreements for the Vessel JV and then complete such transactions. 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 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).