

# Press Release

Number 2019 – 8

## Nautilus terminates sales and investment solicitation process and seeks to negotiate restructuring transaction

**Vancouver, British Columbia, June 17, 2019 - Nautilus Minerals Inc. (OTC:NUSMF Nasdaq Intl Designation)** (the "**Company**" or "**Nautilus**") advises that it has terminated the sales and investment solicitation process (the "**SISP**") which began at the end of February 2019, as directed by the February 21, 2019 order (the "**Initial Order**") of the Supreme Court of British Columbia (the "**Court**") in proceedings commenced by Nautilus and one of its subsidiaries, Nautilus Minerals Pacific Pty. Ltd. ("**Nautilus Australia**" and, together with Nautilus, the "**Petitioners**"), under the Companies' Creditors Arrangement Act (Canada) (the "**CCA**").

The Petitioners were also granted a stay of proceedings (the "**Stay**") and protection from their creditors under the CCA pursuant to the Initial Order.

The Petitioners and PricewaterhouseCoopers Inc. (the "**Monitor**"), in its capacity as monitor of the Petitioners in their CCA proceedings, decided to terminate the SISP based on the letters of intent received from potential bidders when it was determined that none of the offers would result in the completion of a commercially viable transaction.

Since the termination of the SISP, the Company has been working with the Monitor and Deep Sea Mining Finance Ltd. (the "**Lender**") to develop a restructuring plan that would see the continuation of the Company's business along with the reduction or elimination of both its secured and its unsecured debts.

### **June 17, 2019 Court Orders**

In order to facilitate the development and implementation of a restructuring plan, on June 17, 2019, the Petitioners and substantially all of Nautilus' direct and indirect subsidiaries (collectively, the "**Nautilus Group**") obtained an order of the Court which: (a) extended the Stay to August 30, 2019; (b) approved the termination of the SISP; (c) increased the amount the Company is permitted to borrow under the interim lending facility authorized under the Initial Order to \$4.25 million; (d) added the additional members of the Nautilus Group as parties to the CCA proceeding.

Also on June 17, 2019, the Nautilus Group obtained an order approving a process to solicit and determine the claims of all persons having a claim against any of the companies comprising the Nautilus Group or against any of the directors or officers of those companies (the "**Claims Process**"). Notice of the Claims Process is being provided directly to all known creditors of the Nautilus Group. Copies of all Claims Process documents, including proof of claim forms, can be found on the Monitor's website at: [www.pwc.com/ca/nautilus-minerals](http://www.pwc.com/ca/nautilus-minerals).

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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 potential funding and restructuring 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. There can be no assurances that the Company will be able to successfully negotiate and complete a restructuring transaction, or that if a restructuring transaction is completed the shareholders of the Company will recover anything in respect of their investments as a result thereof. 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).