

# Press Release

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## Nautilus obtains court approval of plan of compromise and arrangement

*Vancouver, British Columbia, August 13, 2019 - Nautilus Minerals Inc. (OTC:NUSMF Nasdaq Intl Designation)* (the "**Company**" or "**Nautilus**") advises that today the Company and substantially all of its direct and indirect subsidiaries (collectively, the "**Petitioners**"), obtained an order (the "**Sanction Order**") of the Supreme Court of British Columbia in proceedings under the Companies' Creditors Arrangement Act (Canada) (the "**CCAA**"): (i) sanctioning and approving the plan of compromise and arrangement (the "**Plan**") among certain of the Company's subsidiaries (the "**Nautilus Restructuring Entities**") and their unsecured creditors (the "**Affected Creditors**"); (ii) authorizing the Nautilus Restructuring Entities to take all actions necessary to implement the Plan; and (iii) authorizing PricewaterhouseCoopers Inc. (the "**Monitor**"), in its capacity as monitor of the Petitioners, to do all things required to facilitate the implementation of the Plan and the completion of the transactions related to the Plan.

If the conditions precedent to the Plan are met or waived, then, upon completion and implementation of the acquisition agreement between the Company and Deep Sea Mining Finance Ltd. ("**DSMF**") (the "**Acquisition Agreement**") and the Plan: (i) the Company will have effectively no assets, and, as contemplated by the Plan, will be liquidated; and (ii) the Nautilus Restructuring Entities will be discharged and released from their proceedings under the CCAA.

Copies of the Sanction Order, the Plan, the Acquisition Agreement and all other materials relevant to the Plan and its implementation can be found on the Monitor's website at: [www.pwc.com/ca/nautilus-minerals](http://www.pwc.com/ca/nautilus-minerals).

For more information please contact:  
Investor Relations  
Email: [investor@nautilusminerals.com](mailto:investor@nautilusminerals.com)  
Tel: +61 7 3318 5555

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 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 conditions precedent to the Plan and the Acquisition Agreement will be met, the Plan implemented, or the Acquisition Agreement completed. 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 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).