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\$ 6,480,000
April 30, 2008

Form 45-106F1
Report of Exempt Distribution

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution.

Issuer Information

1. State the full name of the Issuer of the security distributed and the address and telephone number of its head office. If the Issuer of the security distributed is an investment fund, state the name of the fund as the Issuer, and provide the full name of the manager of the investment fund and the address and telephone number of the head office of the manager. Include the former name of the Issuer if its name has changed since the last report.

Nevada Copper Corp.
Suite 305 - 675 West Hastings Street
Vancouver, BC V6B 1N2
Telephone: (604) 688-7508

2. State whether the Issuer is or is not a reporting issuer and, if reporting, each of the jurisdictions in which it is reporting.

The Issuer is a reporting issuer in the Provinces of British Columbia, Alberta and Ontario.

3. Indicate the industry of the Issuer by checking the appropriate box next to one of the industries listed below.

- ☐ Bio-tech
☐ Financial Services
 ☐ Investment Companies and Funds
 ☐ Mortgage Investment Companies
☐ Forestry
☐ Hi-Tech
☐ Industrial

- Mining
 ☒ Exploration/Development
 ☐ Production
☐ Oil and Gas
☐ Real Estate
☐ Utilities
☐ Other (describe) _____

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Details of Distribution

4. Complete Schedule I to this report. Schedule I is designed to assist in completing the remainder of this report.
5. State the distribution date. If the report is being filed for securities distributed on more than one distribution date, state all distribution dates.

April 30, 2008.

6. For each security distributed:

(a) describe the type of security,

Units consisting of one common share and one-half of one transferable common share purchase warrant. Each warrant is exercisable to acquire one common share of the Issuer at a price of \$3.20 per share until October 30, 2009. In the event the Company's common shares trade on the Toronto Stock Exchange at a price of \$4.00 or greater for a period of 20 consecutive days, notice shall be provided to the warrant holders advising them of an accelerated warrant expiry deadline of 30 days from the date of notice.

(b) state the total number of securities distributed. If the security is convertible or exchangeable, describe the type of underlying security, the terms of exercise or conversion and any expiry date; and

2,400,000 Units at a price of \$2.70 per unit (see (a) above).

(c) state the exemption(s) relied on.

Section 2.3 of National Instrument 45-106 ("NI 45-106") and BCI 72-503.

7. Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table, securities issued as payment for commissions or finder's fees disclosed under item 8, below.

Each Jurisdiction Where Purchasers Reside	Number of Purchasers	Price per security (Canadian \$)	Total Dollar Value Raised From Purchasers in the Jurisdiction (Canadian \$)
Alberta	67	\$2.70	\$5,325,750
British Columbia	3	\$2.70	\$124,200
Saskatchewan	2	\$2.70	\$31,050
Other Jurisdictions	1	\$2.70	\$999,000
Total Number of Purchasers	73		
Total dollar value of distribution in all jurisdictions (Canadian \$)			\$6,480,000

Commissions and Finder's Fees

8. Complete the following table by providing information for each person who has received or will receive compensation in connection with the distribution(s). Compensation includes commissions, discounts or other fees or payments of a similar nature. Do not include payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

If the securities being issued as compensation are or include convertible securities, such as warrants or options, please add a footnote describing the terms of the convertible securities, including the term and exercise price. Do not include the exercise price of any convertible security in the total dollar value of the compensation unless the securities have been converted.

Full Name and Address of the Person Being Compensated	Compensation Paid or to be Paid (Cash and/or Securities)				
	Cash (Canadian \$)	Securities			Total Dollar Value of Compensation (Canadian \$)
		Number and Type of Securities Issued	Price Per Security	Exemption Relied on and Date of Distribution	
Acumen Capital Finance Partners Limited 700-404 6th Avenue SW Calgary, AB T2P 0R9	\$408,240 cash commission	133,200 Compensation Options ⁽¹⁾	\$2.70	s. 2.3 of NI 45-106 April 30, 2008	\$408,240
Fraser Mackenzie Limited Suite 201, 47 Colborne Street Toronto, ON M5E 1P8	\$45,360 cash commission	14,800 Compensation Options ⁽¹⁾	\$2.70	s. 2.3 of NI 45-106 April 30, 2008	\$45,360
Gundyco 161 Bay Street, 10th Floor Brookfield Place Toronto, ON M5J 2S8	N/A	20,000 Compensation Options ⁽¹⁾	\$2.70	s. 2.3 of NI 45-106 April 30, 2008	N/A

- (1) Each non-transferable Compensation Option is exercisable into Compensation Option Units for a period of 18 months from the closing of the private placement at an exercise price of \$2.70 per Compensation Option Unit, subject to acceleration as set out above. Each Compensation Option Unit will consist of one common share (an "Compensation Option Share") in the capital of the Issuer and one-half of one non-transferable common share purchase warrant (each whole warrant, an "Compensation Option Warrant"). The Compensation Option Warrants shall have the same terms as the warrants comprising the Units sold under the private placement, except that they are non-transferable.

9. If a distribution is made in Ontario, please include the attached "Authorization of Indirect Collection of Personal Information for Distributions in Ontario". The "Authorization of Indirect Collection of Personal Information for Distributions in Ontario" is only required to be filed with the Ontario Securities Commission.


Certificate

On behalf of the Issuer, I certify that the statements made in this report are true.

Date: May 8, 2008

Nevada Copper Corp.
Name of Issuer (please print)

Catherine Tanaka, Corporate Secretary (604) 688-7511
Print name, title and telephone number of person signing


Signature

10. State the name, title and telephone number of the person who may be contacted with respect to any questions regarding the contents of this report, if different than the person signing the certificate.

N/A.

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT.