



Press Release

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Nautilus Minerals - Change in directors and officers

Vancouver, British Columbia, April 3, 2019 - Nautilus Minerals Inc. (TSX:NUS, OTC:NUSMF Nasdaq Intl Designation) (the "Company" or "Nautilus") announces that, effective March 29, 2019, four of Nautilus' five directors have resigned. Mr. John McCoach has also resigned as the Company's Chief Executive Officer.

Mr. Tariq Al Barwani remains a director of Nautilus and has appointed the Company's CFO, Mr. Glenn Withers, as Managing Director of Nautilus.

As previously disclosed on March 28, 2019, the Company will be delisted from the TSX effective April 3, 2019.

As previously disclosed, Nautilus filed for, and was granted, creditor protection under the Companies' Creditors Arrangement Act ("**CCAA**") by the Supreme Court of British Columbia (the "**Court**"). The Court approved a sale and investment solicitation plan ("**SISP**"). The SISP had been prepared with input from PricewaterhouseCoopers Inc. ("**PwC**" or the "**Monitor**"), the Court appointed Monitor of the Company.

Mr. Al Barwani said "Nautilus is focused on maximizing the benefit for all of its stakeholders through the SISP. PWC is very capably overseeing the implementation of the SISP". Mr. Al Barwani added "on behalf of the Company I would like to thank John McCoach and the other departing board members for their enormous contributions."

The Company will report on the outcome of the SSIP in late June or early July, 2019. The Monitor will file periodic reports with the Court; they can be viewed at www.pwc.com/ca/nautilus-minerals

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The TSX does not accept responsibility for the adequacy or accuracy of this press release.

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 currently listed on the TSX:NUS stock exchange and will be delisted from the TSX at the close of business on April 3, 2019. The Company 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.)