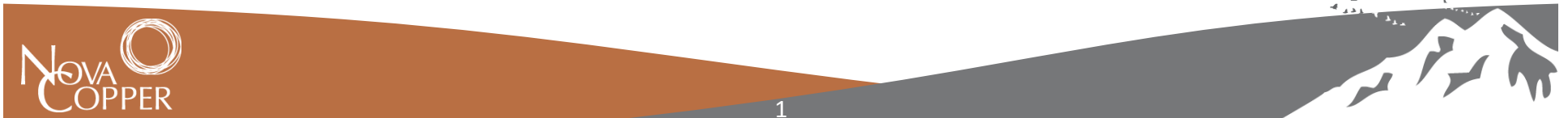




Precious Metals Summit September 2015



Forward Looking Statement

This presentation includes certain Forward-Looking Statements and Forward-Looking Information (collectively, “forward-looking statements”) within the meaning of applicable securities laws, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, statements relating to program objectives and future plans for the project, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as “expects”, “anticipates”, “believes”, “intends”, “estimates”, “potential”, “possible” and similar expressions, or statements that events, conditions or results “will”, “may”, “could”, or “should” occur or be achieved. These forward-looking statements are set forth principally under the slides pertaining to the Arctic preliminary economic assessment titled “Preliminary Economic Assessment on the Arctic Project, Ambler Mining District, Northwest Alaska” dated effective September 12, 2013 (the Arctic PEA) permitting process and timeline for the Ambler access road, future milestones, and elsewhere in this presentation, and may include statements regarding perceived merit of properties; exploration results and budgets; mineral reserves and resource estimates; work programs; capital expenditures; timelines; strategic plans; completion of transactions; market price of precious base metals; or other statements that are not statements of fact. Forward-looking statements involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from NovaCopper’s expectations include the uncertainties involving the need for additional financing to explore and develop properties and availability of financing in the debt and capital markets; uncertainties involved in the interpretation of drilling results and geological tests and the estimation of resources; the need for cooperation of government agencies and native groups in the development and operation of properties; the need to obtain permits and governmental approvals; risks of mining projects such as accidents, equipment breakdowns, bad weather, non-compliance with environmental and permit requirements, unanticipated variation in geological structures, ore grades or recovery rates; unexpected cost increases; fluctuations in metal prices and currency exchange rates; and other risks and uncertainties disclosed in NovaCopper’s annual report on Form 10-K for the year ended November 30, 2014 filed with the United States Securities and Exchange Commission and with the Canadian securities regulatory authorities and in other NovaCopper’s reports and documents filed with applicable securities regulatory authorities from time to time. Forward-looking statements reflect the beliefs, opinions and projections of management on the date the statements are made and are based on various assumptions, such as that permits required for NovaCopper’s operations will be obtained on a timely basis in order to permit NovaCopper to proceed on schedule with its planned exploration and development programs, that skilled personnel and contractors will be available as NovaCopper’s operations continue to grow, that that price of copper and other metals will be at levels that render NovaCopper’s mineral projects economic, that NovaCopper will be able to continue raising the necessary capital to finance its operations and realize on mineral resource estimates, and that the assumptions contained in the Arctic PEA, as defined below, are accurate and complete. NovaCopper assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.



Why NovaCopper?

- **Supportive shareholders**
- **Alaska Native Corp. Partner** and strong community relationships
- **High-grade copper** in a **safe jurisdiction**
- **District exploration** play with significant upside
- **Management team** with track record of major discoveries & project development



NovaCopper Share Capitalization

Strong – Supportive Shareholder Base

Issued and outstanding	Options & Warrants	Fully diluted ¹
103.9 M	9.6 M	117.4 M
Key Facts	Major Shareholders ²	Analyst Coverage
<ul style="list-style-type: none">• Trades on TSX and NYSE-MKT under symbol NCQ• Issued & outstanding shares: 103.9 M• Approximately US\$20 M in cash and no debt	<ul style="list-style-type: none">• The Electrum Group LLC• Paulson & Co. Inc.• Baupost Group LLC• Resource Capital Fund	<ul style="list-style-type: none">• Salman Partners Inc. Raymond Goldie• Haywood Securities Inc. Stefan Ioannou• H.C. Wainwright & Co. Heiko Ihle

1) Fully diluted shares include 0.8M Deferred Share Units (Directors), 0.5M NovaGold Arrangement Options, and 6,521,740 Warrants as at August 31, 2015

2) Electrum, Paulson & Baupost hold approximately 43% of outstanding common shares and 100% of outstanding warrants



Ambler Mining District – Alaska

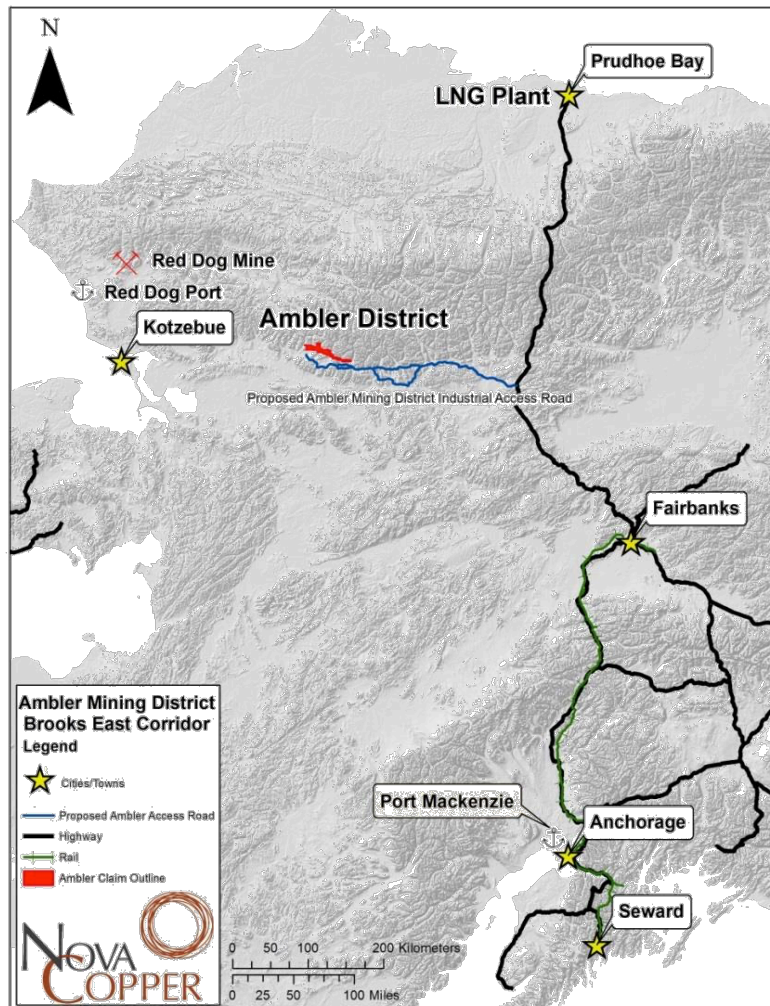
Mining Friendly Jurisdiction



- Agreement with NANA, Alaskan Native Corporation
- Red Dog operating for over 25 years
- Local taxes from mine supports NW Arctic Borough Government and school district
- Strong local support

Infrastructure Development

AMDIAR (Ambler Mining District Industrial Access Road)



- NCQ and AIDEA signed MOU in 2012 – selected “Preferred Route”
- Finalizing Project Description document (Consolidated Right-of-Way Application or Special Form 299) to formally submit to COE; expect NOI issued by end of October
 - ➔ Start formal permitting process for AMDIAR
- HDR has been selected as third party EIS contractor for COE
- AIDEA signed MOU with Federal Departments of Transportation and Interior (US Park Service) to support road studies through GANPP
- AIDEA continues community engagement
- Number of communities have “soft” resolutions against the road, and a number of communities have resolutions in support of the Road EIS process

NANA Agreement

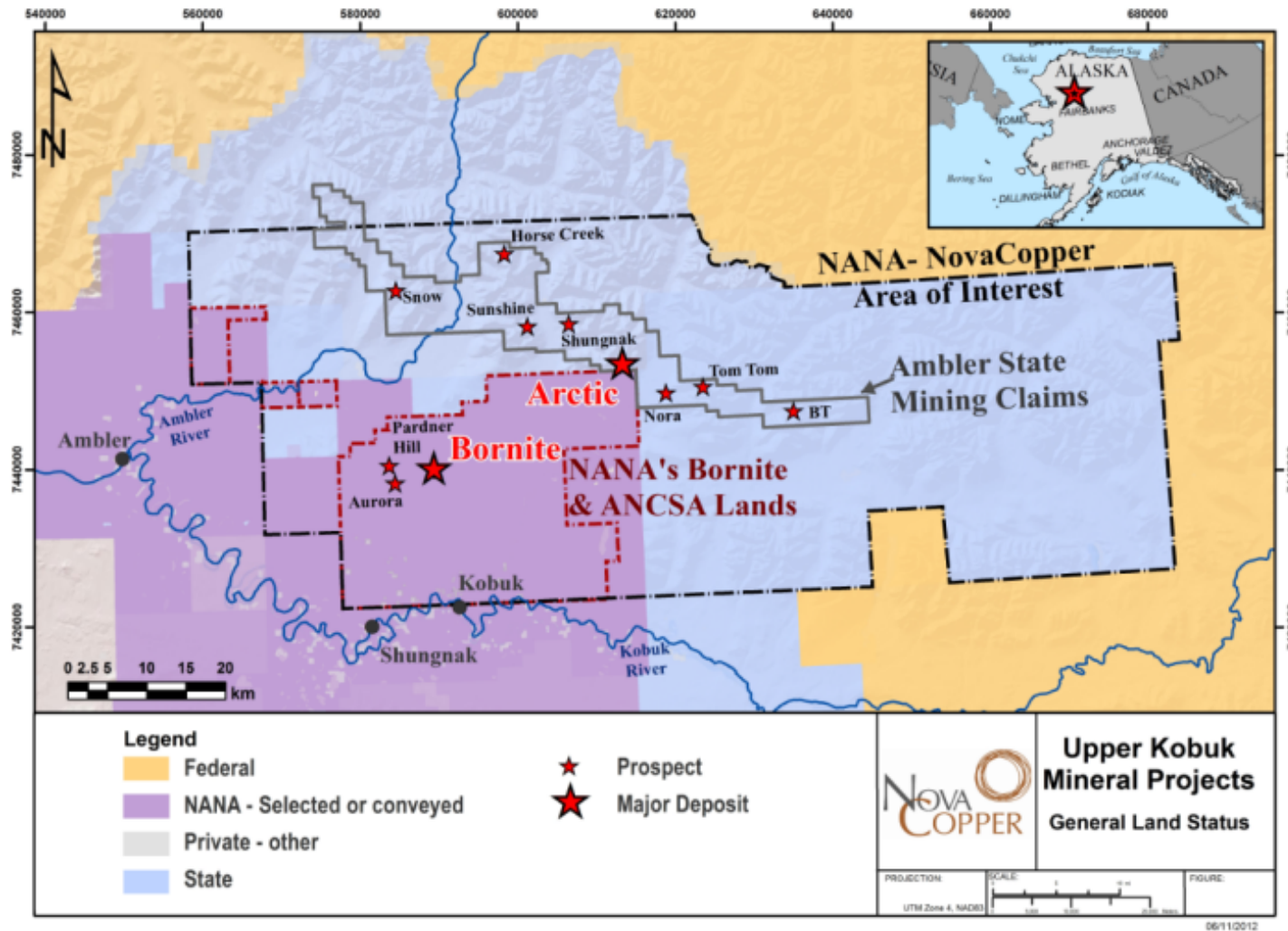
A Strong Partnership to Develop the Ambler Mining District

- Creates an area of interest within which land acquired by either party will form part of the Agreement
- NANA to receive Net Smelter Royalty (1% to 2.5%)
- Option for NANA to participate as an equity partner (16% to 25%) or receive a net proceeds royalty (15% NPI) upon establishment of a mining operation
- Commitment on behalf of NovaCopper to promote employment for NANA shareholders
- A scholarship fund to promote education for youth in the region
- Oversight committee created which includes three sub-committees
 - Subsistence
 - Workforce development
 - Communications



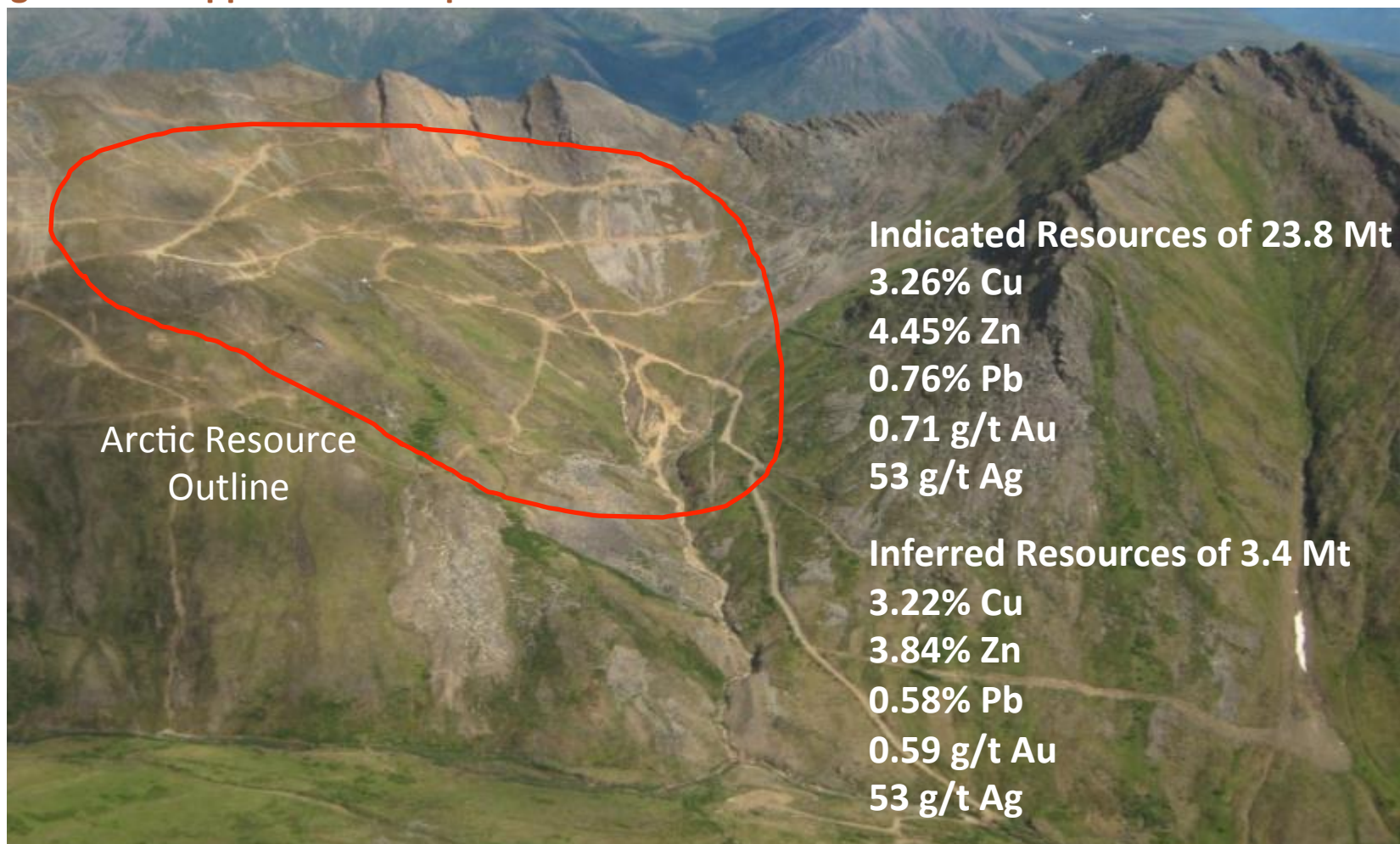
Ambler Mining District

NANA/NovaCopper Control 353,000 Acres of the District



Arctic Deposit

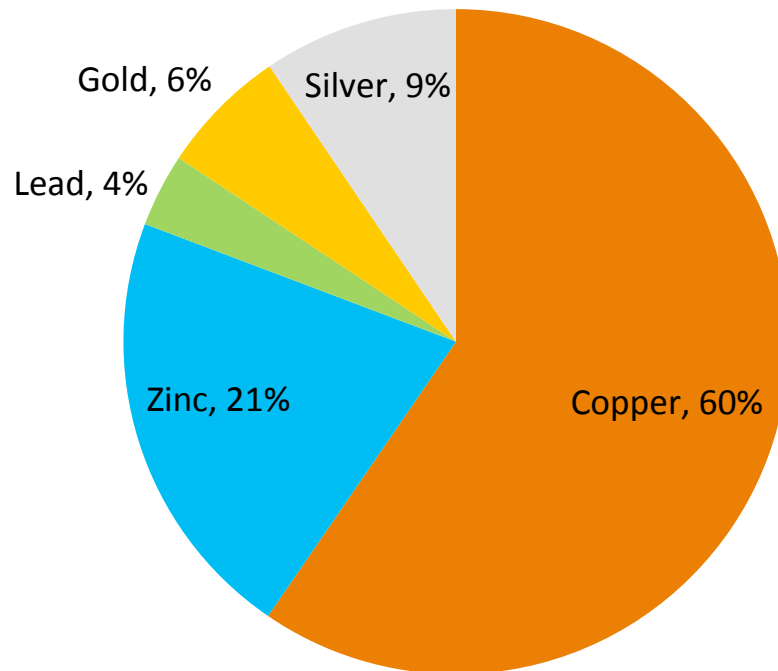
High Grade Copper - 6% Cu Equivalent Grade



The Arctic PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the results of the Arctic PEA will be realized.

Net Revenues by Metal

Significant value in zinc and precious metals



3 Separate Concentrates

Copper 29%

Zinc 56%

Lead 50%

Recoveries

Copper 87.1%

Gold to copper concentrate - 57.9%

Silver to copper concentrate - 40.2%

Zinc 86.8%

Lead 74%

Gold to lead concentrate - 6.8%

Silver to lead concentrate - 40.2%

The Arctic PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the results of the Arctic PEA will be realized.

Highlights of the Arctic PEA (100% Basis)

Updated in 2013

- 12 year mine life at 10,000 tonnes per day
- 95Kt (210Mlbs) Annual Payable Cu Eq Production
 - 125Mlbs payable Copper per year
 - 152Mlbs payable Zinc per year
 - 24Mlbs payable Lead per year
 - 29,000oz payable Gold per year
 - 2.5Moz payable Silver per year
- Cash costs of US\$0.62/lb of payable copper net of by-product credits
 - “All-in” cash costs of \$US1.26/lb (Initial and sustaining capex, opex, TC/RCs, royalties...)
- Capital costs (Q2 2013): US\$717.7 million startup, US\$164.4 million sustaining
 - Low Capital Intensity of \$6,995/t (Industry Avg. +\$14,000/t)
- Pre-Tax NPV_{8%} of US\$927.7 million
 - IRR of 22.8%
 - Payback of 4.6 years using base case metals prices*
- Post-Tax NPV_{8%} of US\$537.2 million
 - IRR of 17.9%
 - Payback of 5.0 years using base case metal prices*

*Base case metal prices: Copper US\$2.90/lb, Zinc US\$0.85/lb, Lead US\$0.90/lb, Silver US\$22.70/oz, and Gold US\$1,300/oz. The Arctic PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that that the results of the Arctic PEA will be realized.



Arctic Economics Upside

Significantly More Value to Add

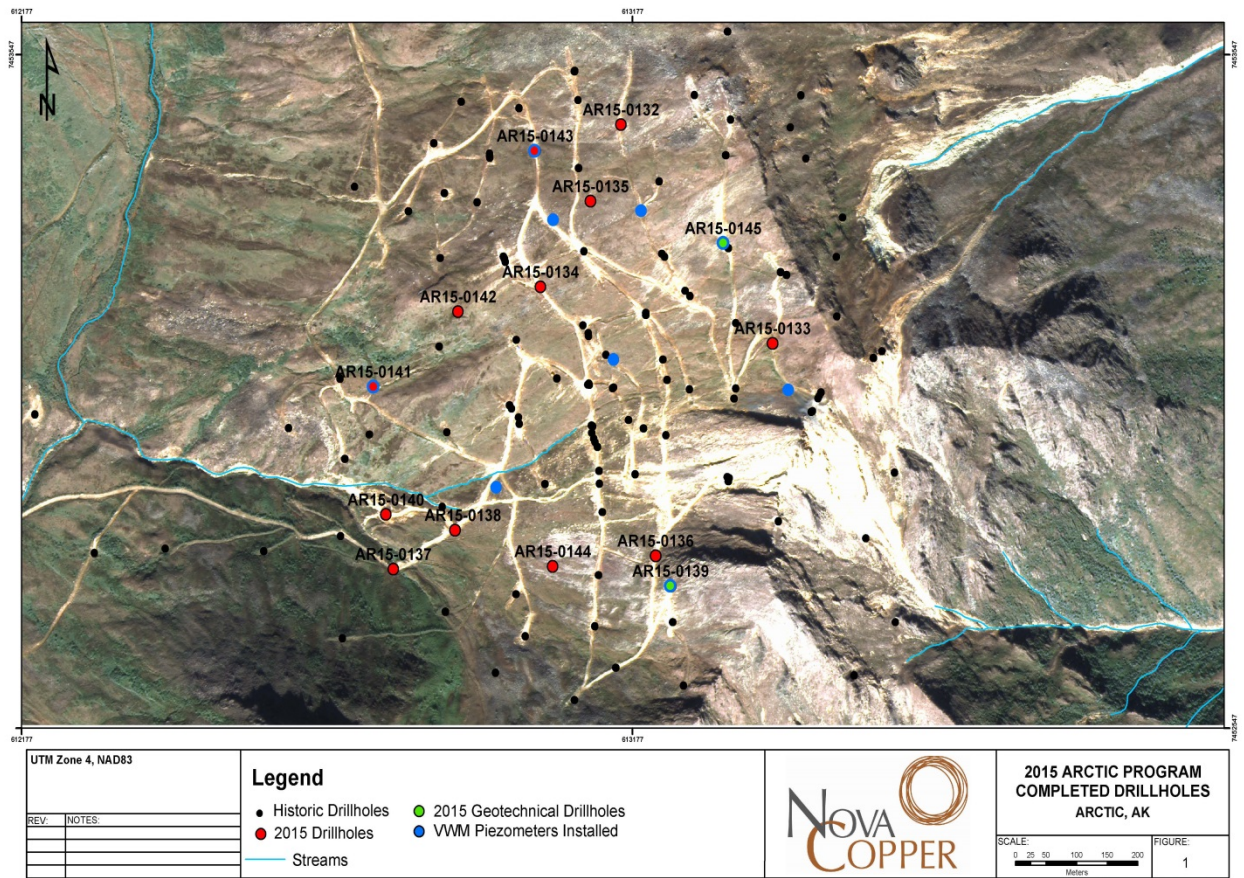
- Enhanced Mine Plan
 - larger truck fleet for waste
 - Quicker ramp up
 - Low-grade stockpiling
- Metallurgy – Upside on copper recoveries
- Specific Gravity of waste material is likely overestimated – lower tonnes/lower strip ratio
- Potential to use lower cost natural gas for power generation
- AIDEA looking for ways to reduce road construction cost
- Bornite synergies and district exploration upside



Advancing Arctic Towards Feasibility

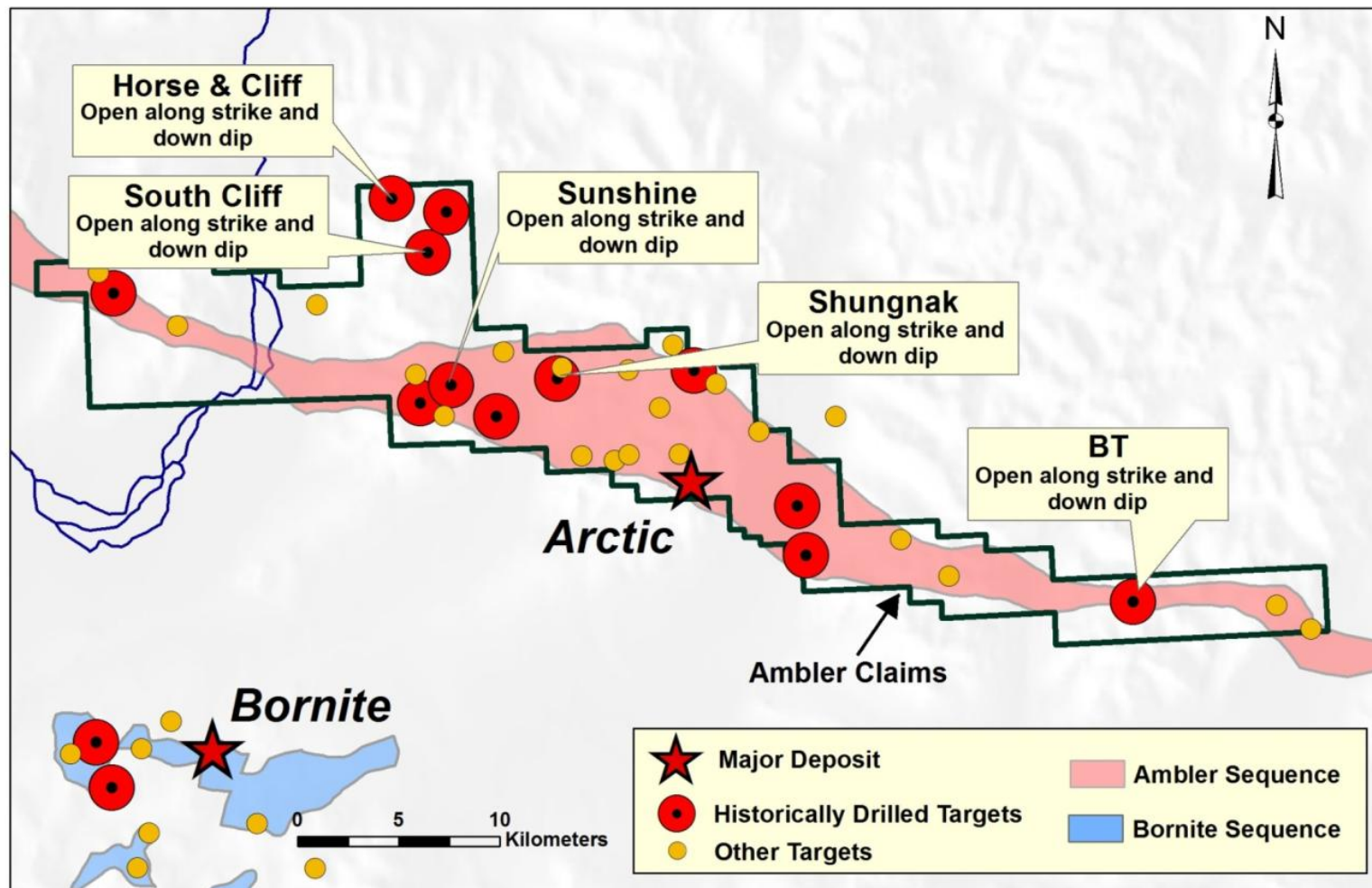
2015 Work Program US\$5.5 Million

- 3,000m drilling
 - Converting inferred resources to M&I → for future reserve classification
 - Geotechnical
- Engineering
 - Site location studies (facilities and infrastructure)
 - Geotechnical
 - hydrology
- Environmental
 - Baseline
 - Stream gauges
 - Wetlands delineation



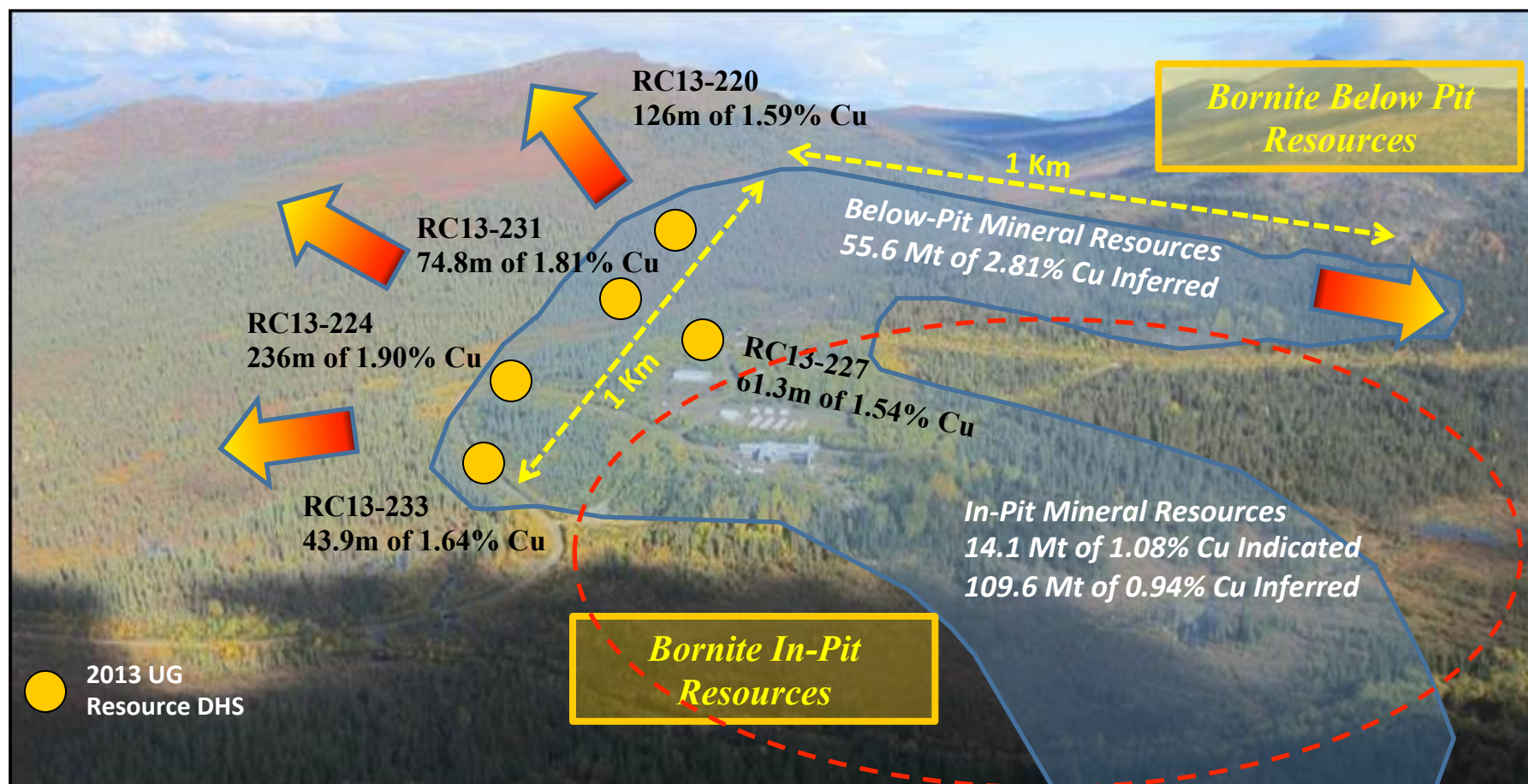
Ambler Mining District Exploration

String of Pearls and Crown Jewel



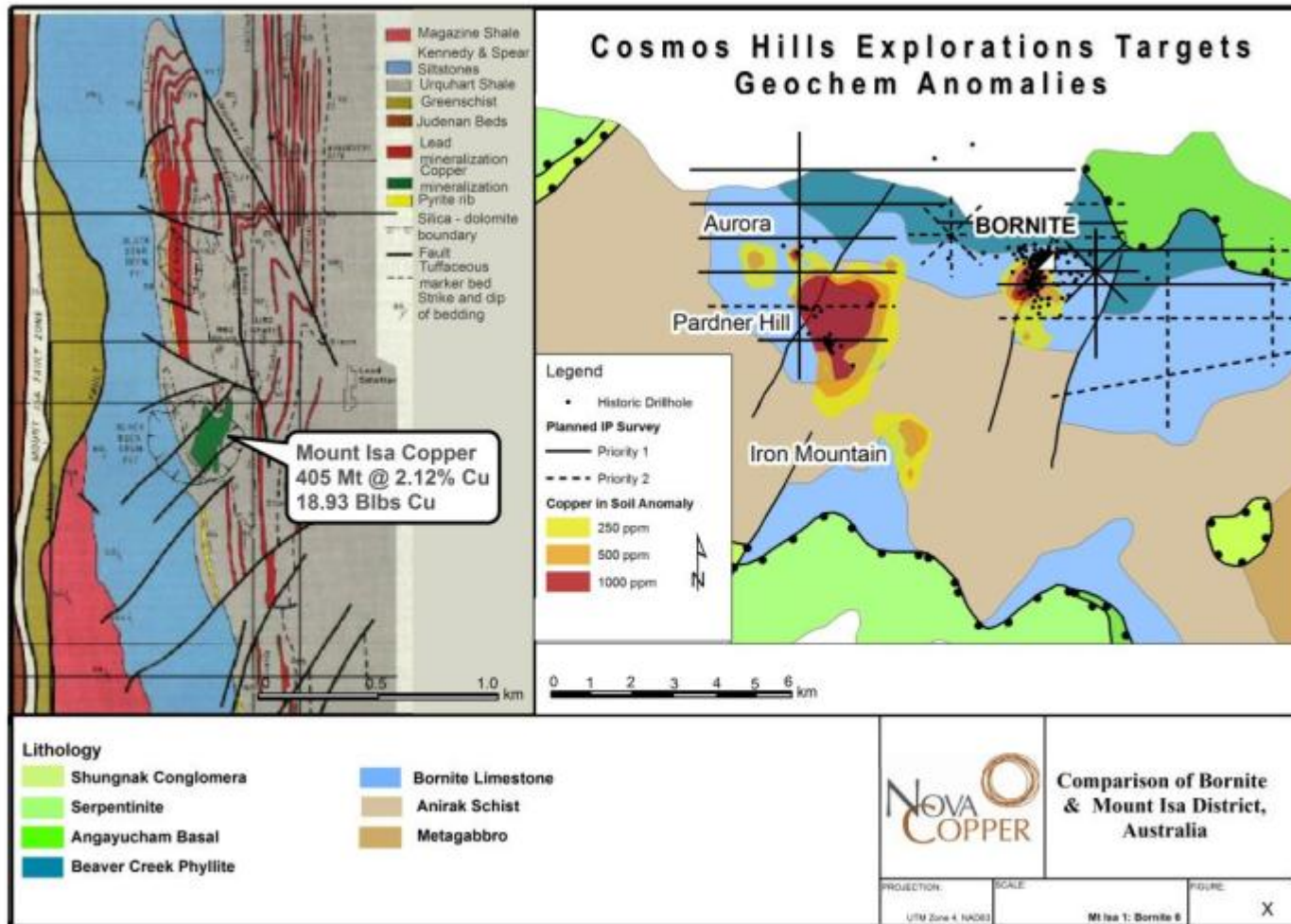
Bornite Deposit: Exciting Exploration Opportunity

2013 Drilling links South Reef and Ruby Zones into >1Km Wide Continuous Zone of High-Grade Mineralization Open to the North



Bornite – Mt. Isa Comparison

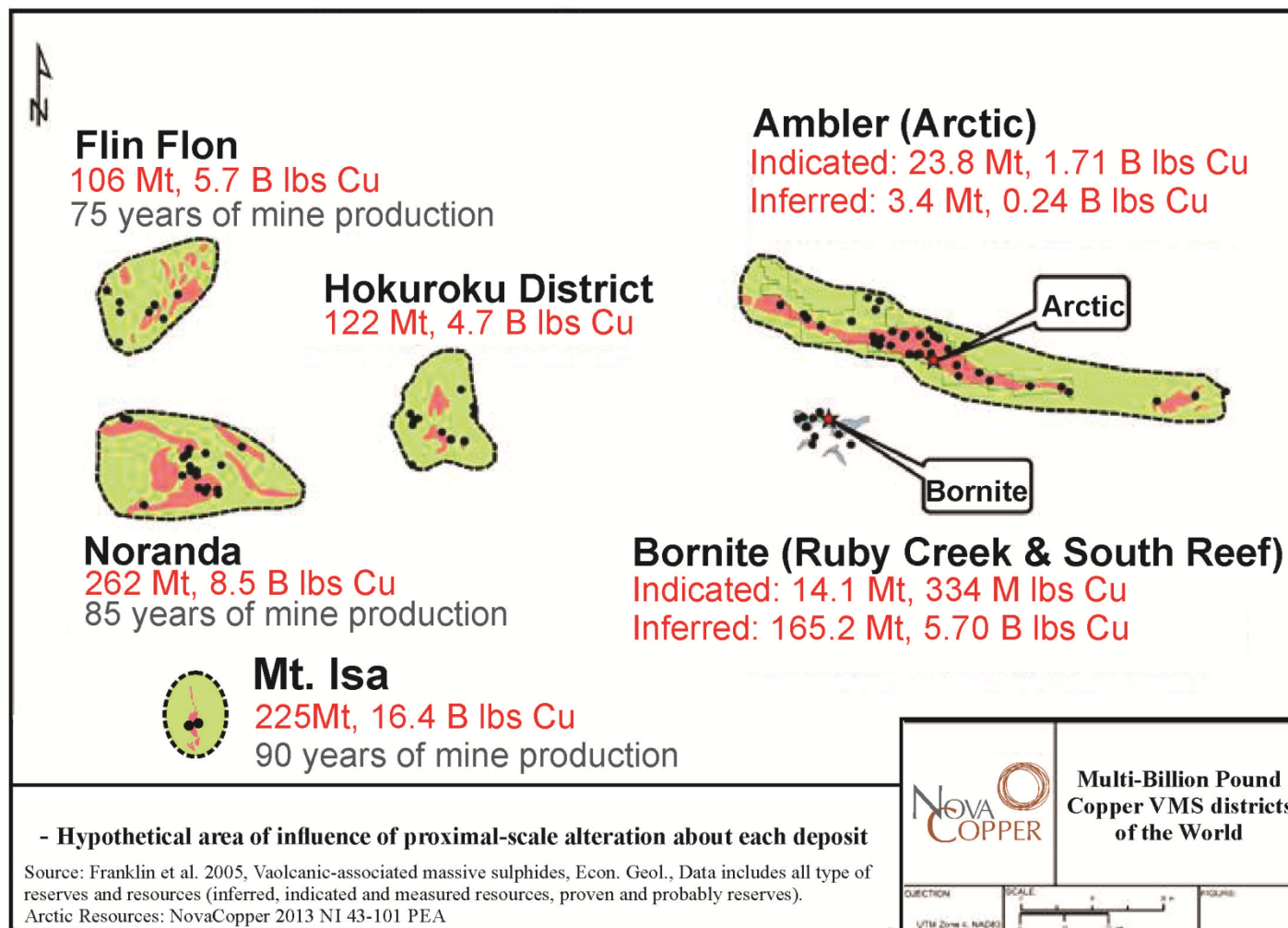
World-Class Opportunity with Geological Affinities to Mount Isa/Kipushi/Kamoa



Source: USGS Open File Report 2009-1252

Comparisons of Multi-Billion Pound Copper Districts

Long Lived Assets will Support Jobs for Generations



See "Cautionary Note Concerning Reserve & Resource Estimates" and "Reserve & Resource Base" with footnotes in the appendix.

Copper Equivalent Grade Comparables

Copper Projects: Explorers, Mid Tiers and Majors

- Reservoir: 65 Mt @ 3.5% CuEq
- NovaCopper: 207 Mt @ 2.1% CuEq

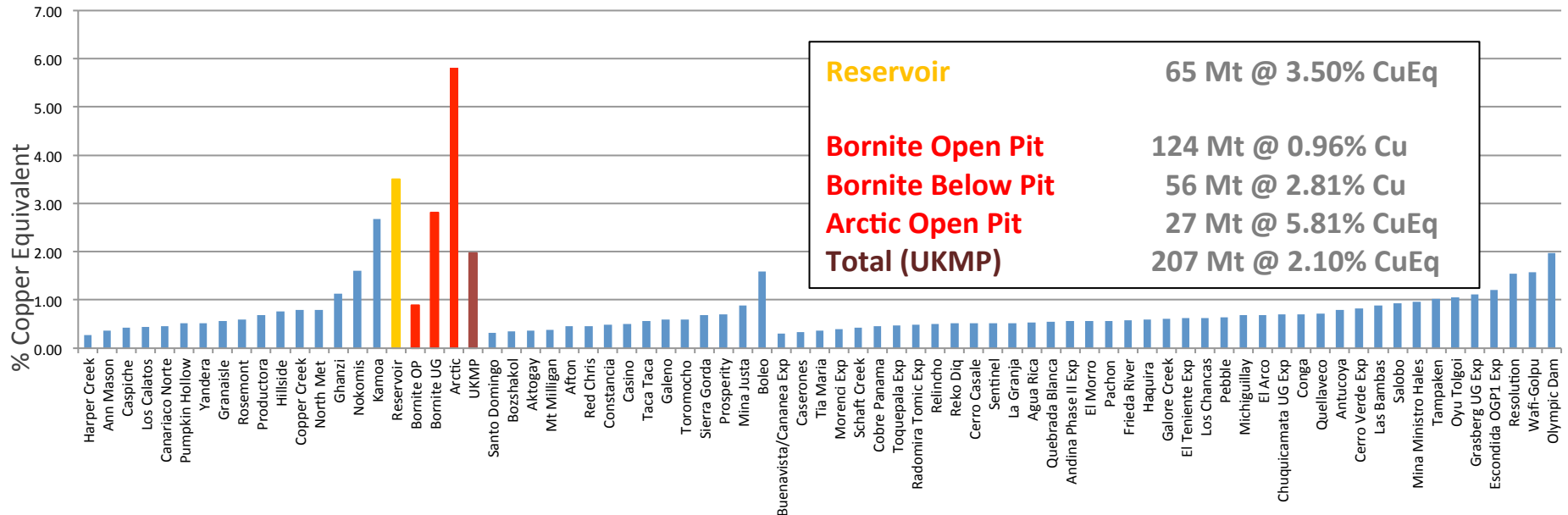


Chart data as at January 2014. Source: Intierrra and public filings. Note: NovaCopper is not aware of the commodity pricing used to calculate the copper equivalent grade of non-NovaCopper properties and substantially different commodity pricing may have been used in such calculations than was used to calculate the copper equivalent grade of the Ambler project. As a result, such copper equivalent grades may not be calculated on a consistent basis and may not be comparable. The Arctic copper equivalent resource is calculated using the following metals price assumptions: (in USD) \$2.90/lb Cu, \$1,300/oz Au, \$22.70/oz Ag, \$0.85/lb Zn, and \$0.90/lb Pb. containing 23.8 million tonnes (Mt) of Indicated Resource grading approximately 3.26% copper, 4.45% zinc, 0.76% lead, 40.8 g/t silver and 0.55 g/t gold. See "Mineral Resources for the Arctic and Bornite Projects" including footnotes in the appendix for the quantity and grade of each metal used to establish copper equivalence

Management Team – Exploration Success

History of Major Discoveries & Project Development

Donlin Gold Project

Thayer Lindsley Award at 2009 PDAC for revealing the enormous geological potential

Galore Creek Copper-Gold Project

Robert R. Hedley Award at the 2008 AMEBC Cordilleran Roundup for Excellence in Social and Environmental Responsibility

Ambler Mining District

Arctic Deposit – 6% Cu equivalent

Directors

Tony Giardini – CFO Kinross

William Hayden – Director Ivanhoe

Gregory Lang – CEO NOVAGOLD

Igor Levental – President Electrum

Kalidas Madhavpeddi – Director Capstone

Gerald McConnell – CEO Namibia

Philip O'Neill – Managing Director MP1

Janice Stairs – Director AuRico

Rick Van Nieuwenhuyse



Taikuu!

Please visit www.novacopper.com for
more information



NANA-NovaCopper Agreement to Develop
the Ambler Mining District