



# Press Release

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## Nautilus Minerals - Resignation of Mark P. M. Horn as a Director

**Toronto Ontario, October 5, 2017** - Nautilus Minerals Inc. (TSX:NUS, OTC:NUSMF Nasdaq Intl Designation) (the "Company" or "Nautilus") announces that Mark P. M. Horn has resigned as a director of Nautilus.

Mark P. M. Horn has advised the Company that he will lead Deep Sea Mining Finance Ltd. ("DSMF"), a recently formed joint-venture between the two major shareholders of Nautilus, Metalloinvest Holding (Cyprus) Limited ("Metalloinvest") and MB Holding Company LLC ("MB Holding").

DSMF and Nautilus are in discussions concerning the potential engagement of DSMF as Nautilus' financial advisor to implement a financing strategy for Nautilus, by leveraging the international expertise and financial relationships of Nautilus' two major shareholders. Russell Debney, a director of Nautilus who is independent of each of DSMF, Metalloinvest and MB Holding, is negotiating or directing the negotiation of any such transaction on behalf of Nautilus.

Nautilus needs to raise approximately US\$41 million before the end of 2017, and an additional approximately US\$270 million is required in order to complete the build and deployment of the seafloor production system to be utilized at the Solwara 1 Project by the Company and its joint venture partner (as to 15%), the Independent State of Papua New Guinea's nominee, in early 2019.

Mark P. M. Horn stated on behalf of DSMF: "Nautilus is a world leader in seafloor mining technology. This is a very exciting time in the mining industry, as deep-sea mining is on the verge of becoming a reality. Nautilus' two largest shareholders are very pleased to be playing an important part in the development of this new industry."

The Company is currently seeking the appointment of a new independent director and is in active discussions with various candidates.

### About Mark Horn, MB Holding and Metalloinvest

**Mark P. M. Horn** has represented Metalloinvest on the Board of Nautilus since September 2013. Since 1987, he has worked as an international Fund Manager, Financial Analyst and Corporate Financier. Mark started his career at the Co-operative Insurance Society, then moved to Globe Investment Trust, before joining Rockefeller and Co. He subsequently worked for Kleinwort Benson Investment Management, before becoming Head of Research at Canaccord Capital (Europe). He holds an ALM, (Harvard University, USA); BA, BA (Hons) (First Class), MA, (Rhodes University, South Africa); BSc, BSc (Hons) (Geosciences), B.Eng (Hons), (Open University, UK); LLB (Hons), LLM, MBA (Banking) (London University, UK); Dip.B.Admin (Manchester Business School, UK). He has been called to the Bar of England and Wales as a Barrister of the Honourable Society of Lincoln's Inn.

**Mawarid Mining LLC** of Oman ("MML") holds 29.3% of the current outstanding shares of Nautilus through MML's wholly owned subsidiary Mawarid Offshore Mining Limited ("MOML"). MML is a wholly owned mining and mineral business vertical of MB Holding and is actively engaged in exploration and development of concessions in the Sultanate of Oman, Saudi Arabia, Namibia, Tanzania and Rwanda. MB Holding is a multinational corporation with operations spread across the globe in the Middle East, Europe, Africa, Asia, Asia-Pacific. The dynamic group which started operations in 1982 has diversified businesses including integrated drilling & oilfield services, exploration & production of oil & gas, marine, manufacturing & engineering services, mineral & mining and investments. MB Holding employs more than 4,000 employees from over 54 nationalities who are committed to achieving its vision and mission.

**Metalloinvest** currently has a 18.5% interest in Nautilus. Metalloinvest is wholly owned by USM Holdings ("USM"), a diversified international holding company with significant interests across the metals and mining, telecoms and internet sectors. The main shareholders of USM are Alisher Usmanov, Vladimir Skoch and Farhad Moshiri. USM's assets include Metalloinvest, the largest mining company in Russia and the CIS and the leading global manufacturer of hot briquetted iron, Baikal Mining Company, which owns the largest copper reserves in Russia, MegaFon, a major telecommunications operator in Russia, and Mail.Ru Group, the Russian internet leader and owner of the country's most popular social networks VKontakte and Odnoklassniki. The group is also a prominent global investor in the digital space and is a major investor in one of the key players in the global esports market. Furthermore, it manages a number of other industry-leading businesses including UTH Russia, one of the country's largest media and entertainment groups with a unique portfolio of popular national TV channels in Russia and Kazakhstan and one of the leading Russian property development company.

All information in this news release concerning Mark P. M. Horn, MB Holding and Metalloinvest has been provided by each of those respective parties.

For more information please refer to [www.nautilusminerals.com](http://www.nautilusminerals.com) or contact:

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**Links:** [http://www.nautilusminerals.com/irm/PDF/1924\\_0/Nautilusprovidescorporateupdate](http://www.nautilusminerals.com/irm/PDF/1924_0/Nautilusprovidescorporateupdate)

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

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 the Company's financing requirements, a potential transaction with DSMF and the development of the Solwara 1 Project. We have made numerous assumptions about such statements, including assumptions relating to the Company's funding requirements, project funding, and completion and operation of the Company's seafloor production system. Even though our management believes the assumptions made and the expectations represented by such statements are reasonable, there can be no assurance that they will prove to be accurate. 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. Please refer to our most recently filed Annual Information Form in respect of material assumptions and risks related to the prospects of extracting minerals from the seafloor and other risks relating to the Company's business and plans for development of the Solwara 1 Project. Risks related to continuing the Company's operations and advancing the development of the Solwara 1 Project include the risk that the Company will be unable to obtain at all or on acceptable terms, and within the timeframes required, the remaining financings necessary to fund completion of the build, testing and deployment of the Company's seafloor production system and that agreements with third party contractors for building slots within certain timeframes are not secured as required. As the Company has not completed an economic study in respect of the Solwara 1 Project, there can be no assurance that the Company's production plans will, if fully funded and implemented, successfully demonstrate that seafloor resource production is commercially viable. 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.