

Copper Mountain Mining Corporation

Mineral Reserve and Resource Estimate (as of Aug 1, 2022)

	Tonnes (‘000s)	Copper (%)	Gold (g/t)	Silver (g/t)	Copper (M lbs)	Gold (k oz)	Silver (k oz)
MINERAL RESERVES							
Proven and Probable							
Copper Mountain	650,679	0.25	0.11	0.73	3,556	2,246	15,261
Copper Mountain Stockpile	51,765	0.15	0.04	0.45	176	67	749
Total Proven and Probable	702,444	0.24	0.10	0.71	3,732	2,313	16,010

MINERAL RESOURCES (inclusive of mineral reserves)							
Measured and Indicated							
Copper Mountain	1,080,226	0.22	0.09	0.65	5,291	3,299	22,627
Copper Mountain Stockpile	51,765	0.15	0.04	0.45	176	67	749
Total Measured and Indicated	1,131,991	0.22	0.09	0.64	5,467	3,366	23,376

Inferred							
Copper Mountain	445,641	0.19	0.09	0.54	1,912	1,278	7,674
Total Inferred	445,641	0.19	0.09	0.54	1,912	1,278	7,674

Please see accompanying Mineral Reserve and Mineral Resource notes on the next slide.

Copper Mountain Mining Corporation

Mineral Reserve and Mineral Resource Estimate Notes

Mineral Reserves

Copper Mountain Mine

1. Mineral Reserves estimate was prepared in accordance with the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia, as amended (the “JORC Code”) and Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”) Definition Standards on Mineral Reserves and Mineral Resources (the “CIM Standards”) adopted by the CIM Council on May 10, 2014.
2. Mineral Reserves estimate was generated using the August 1, 2022 mining surface.
3. Mineral Reserves estimate is reported at 0.10% and 0.13% Cu cut-off grade for New Ingerbelle and Copper Mountain Mine (“CMM”) respectively.
4. Mineral Reserves estimate is reported using long-term copper, gold, and silver prices of \$2.75/lb, \$1,500/oz, and \$18.50/oz, respectively.
5. An average CMM copper process recovery of 80%, gold process recovery of 65%, and silver process recovery of 70% is based on geometallurgical domains and actual plant values.
6. An average New Ingerbelle copper process recovery of 88.5%, gold process recovery of 71%, and silver process recovery of 65% is based on geo-metallurgical domains, historical recoveries, and recent testwork.
7. Average bulk density is 2.78 t/m³.
8. Stockpile tonnes and grade are based on production grade control process.
9. Totals may not add due to rounding.

Mineral Resources

Copper Mountain Mine

1. Mineral Resources estimate was prepared in accordance with the JORC Code and the CIM Standards.
2. Mineral Resources were estimated using the August 1, 2022 mining surface for the Copper Mountain Mine.
3. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Due to the uncertainty that may be attached to Inferred Mineral Resources, it cannot be assumed that all or any part of the Inferred Mineral Resource will be upgraded to an Indicated or Measured Mineral Resource as a result of continued exploration.
4. Mineral Resources estimate is constrained by a \$3.50/lb Cu pit shell.
5. Cut-off grade is based on copper grade only.
6. Mineral Resources are inclusive of Mineral Reserves.
7. Cut-off grades applied at 0.10% Cu.
8. Totals may not add due to rounding.

Copper Mountain Mining Corporation

Mineral Reserve and Mineral Resource QPs

Copper Mountain Mine

The Mineral Resources estimate for the Copper Mountain Mine was prepared by Patrick Redmond, Ph.D., P.Geo. who is the Senior Vice President, Exploration and Geoscience at Copper Mountain. Dr. Redmond serves as the qualified person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) for the Mineral Resources estimate at the Copper Mountain Mine. Dr. Redmond has approved the Mineral Resources information.

Mr. Alberto Chang, P.Eng., serves as the qualified person as defined by NI 43-101 for information regarding the Copper Mountain Mine’s technical information and Mineral Reserves estimate. Mr. Chang is the Vice President, Mining of Copper Mountain and has reviewed and approved the Mineral Reserves information. The qualified persons have verified the information disclosed herein, including the sampling, preparation, security and analytical procedures underlying such information, and are not aware of any significant risks and uncertainties that could be expected to affect the reliability or confidence in the information discussed herein.