



TIMELY DISCLOSURE AND CONFIDENTIALITY POLICY (April 2022)

I. Purpose

Copper Mountain Mining Corporation (together with its subsidiaries, the “**Company**”) is committed to complying with the legal and regulatory requirements applicable to the disclosure of information about its business and to ensuring that trading in its securities takes place in an efficient, competitive and informed market.

The purpose of this Timely Disclosure and Confidentiality Policy (this “**Policy**”) is to outline the required process for the timely disclosure of all material information relating to the Company’s business, including both written and verbal disclosure, and to provide guidance and assistance to the Company’s directors, officers and employees in complying with their obligations under the provisions of securities laws and stock exchange rules to preserve the confidentiality of the Company’s non-public material information.

II. Application

This Policy applies to all of the Company’s directors, officers and employees, including those authorized to speak on the Company’s behalf, and the Company’s contractors and consultants. In this Policy, these individuals are referred to as “**you**” or “**your**”.

III. Responsibility for this Policy

The Company has created a corporate disclosure committee (the “**Disclosure Committee**”) which is responsible for the implementation of this Policy. The Disclosure Committee shall consist of the President and Chief Executive Officer, the Chief Financial Officer, the Executive Vice President, Strategy and Corporate Development, the Vice President, General Counsel and Corporate Secretary and such other persons as may be designated by the President and Chief Executive Officer. The composition of the Disclosure Committee may change from time to time. The Disclosure Committee may adopt disclosure controls and procedures in addition to those set out in this Policy.

If you have any questions about this Policy, you may obtain additional guidance from a member of the Disclosure Committee.

IV. Designated Spokespersons

Unless otherwise authorized by the Disclosure Committee, only the President and Chief Executive Officer, Chief Financial Officer and Executive Vice President, Strategy and Corporate Development (collectively, the “**Spokespersons**”) are authorized to make public statements and initiate contact or communicate with financial analysts, the media and investors.

The President and Chief Executive Officer may, from time to time, designate one (1) other member, or two (2) with the approval of the Disclosure Committee, who may be a member of the Company's Board of Directors (the "**Board**"), an officer or employee, to speak on behalf of the Company as a back-up or to respond to specific inquiries.

If you are approached by the media, an analyst, investor or any other member of the public to comment on the business and affairs of the Company, you must refer all inquiries to the President and Chief Executive Officer or Executive Vice President, Strategy and Corporate Development and immediately notify the President and Chief Executive Officer or Executive Vice President, Strategy and Corporate Development that the approach was made, unless otherwise authorized by the Disclosure Committee.

V. Timely Disclosure of Material Information

It is essential that material information about the Company is disclosed in a timely, consistent and appropriate manner, in accordance with applicable laws and regulations, and to protect and prevent the improper use or disclosure of material information about the Company.

In this Policy, "**material information**" is any information that a reasonable investor would consider important in a decision to buy, hold or sell a company's securities, or that affects, or would reasonably be expected to affect, the market price or value of that company's securities, whether it is positive or negative. Material information includes both material facts and material changes. A "**material fact**" is a fact that would reasonably be expected to have a significant effect on the market price or value of a company's securities. A "**material change**" is a change in the business, operations or capital of a company that would reasonably be expected to have a significant effect on the market price or value of that company's securities.

There is no "bright line" test for assessing materiality, which is based on an assessment of all of the relevant facts and circumstances. It is also important to note material information is not limited to historical facts but may also include projections and forecasts.

Although not intended to be a comprehensive list, the following are examples of information that could be material:

- Take-over bids or issuer bids involving the Company;
- Material acquisitions or dispositions of assets, property or joint venture interests by the Company;
- Acquisitions of other companies by the Company, including a take-over bid for, or merger with, another company;
- Any material financings, including equity, debt or alternative funding options, by the Company;
- Material changes in the Company's capital structure;
- A public or private sale of a material number of the Company's securities;

- Material changes in the Company’s reserves or resources or a material exploration discovery;
- Firm evidence of a material increase or decrease in the near-term earnings prospects of the Company;
- Changes in the Company’s capital investment plans or corporate objectives;
- Material changes in the management of the Company;
- Litigation which may have a material impact on the Company;
- Material changes to the financial results of the Company;
- Material changes in the Company’s accounting policies; and
- The occurrence of a material event of default under any material financing or other agreement to which the Company is a party.

If you become aware of information that has the possibility of being material information, you must immediately disclose that information to the President and Chief Executive Officer. The fact that it may not be clear or certain as to whether the information will have a significant effect on the market price or value of the securities of the Company or is otherwise material information should not delay this notification. This information should then be passed to the other members of the Disclosure Committee promptly and, where appropriate, to the Board.

Material information is required to be disclosed immediately. The Disclosure Committee, in consultation with others as appropriate, shall determine what is deemed to be material information and the appropriate public disclosure. Disclosure must be corrected immediately if the Company subsequently learns that earlier disclosure by the Company contained a material error at the time it was given.

V. Press Releases

The Disclosure Committee must review all press releases for accuracy and completeness prior to dissemination. In addition, the Audit Committee must review, and the Board must approve, all press releases issued in respect of the Company’s quarterly and annual financial statements.

Press releases disclosing material information will be transmitted to the Toronto Stock Exchange (the “**TSX**”) or any other stock exchanges on which the Company’s securities may be listed (collectively, the “**Exchanges**”), relevant regulatory bodies and major news wire services that disseminate financial news to the financial press and to daily news outlets that provide regular coverage of financial news in the areas where the Company has operations. Press releases must be pre-cleared with the Exchanges, as applicable, if issued during trading hours.

The Company must file press releases on SEDAR as soon as practicable after dissemination. The Company will also post all press releases on its website promptly after confirmation of dissemination.

VI. Conference Calls and Webcasts

The Company periodically holds conference calls or webcasts to discuss its quarterly or annual financial and operating results or major corporate developments. The Company will announce by press release the date and time of any conference call or webcast, as well as participation details and a general description of what is to be discussed and will also announce the date and time on its website. The conference call or webcast must be open to analysts, media representatives and the general public. At least one (1) member of the Disclosure Committee must attend all general investor conference calls and webcasts.

Conference calls and webcasts will begin with appropriate cautionary language statements relating to any forward-looking information that will be provided. The Company will post on its website any written material that was made available to participants in a conference call or webcast and will make a web replay available on the website for a reasonable period of time after the conference call or webcast.

VII. External Speeches and Presentations

Acceptance of any invitations to give external speeches or presentations about the Company at conferences or other public venues at which shareholders, potential investors or media may be present, or which are expected to become available to any of the foregoing, must be pre-approved by a Spokesperson and the content of any such speeches and presentations must be reviewed and approved by a member of the Disclosure Committee. Any such speeches and presentations that may contain material information that has not previously been disclosed must be reviewed and approved in advance by the Disclosure Committee to ensure that all undisclosed material information is either removed or disclosed in accordance with applicable securities laws and regulations prior to giving such speeches and/or presentations.

VIII. Electronic Communications

The Company recognizes that websites and other channels available on the Internet, including social media, are important and effective communication tools available to companies and their directors, officers and employees for disclosure and communication purposes and that many of the Company's directors, officers and employees use online communications for both professional and personal purposes. Online communications are an extension of the Company's formal corporate disclosure record and, as such, the securities laws and rules of the Exchanges applying to disclosure of information apply equally to information posted on the Company's website and distributed by other electronic means, including through social media. As a result, care must be taken that any disclosure with regard to the Company through its website or social media accounts, or by the Company's directors, officers and employees through their personal social media accounts, complies with this Policy and all applicable securities laws and rules of the Exchanges.

You should not discuss or post any information relating to the Company or trading in securities of the Company in Internet chat rooms, newsgroups or bulletin boards and should not disclose any information which has not been publicly disclosed by the Company.

You must advise the President and Chief Executive Officer or the Executive Vice President, Strategy and Corporate Development if you are aware of any discussion of information of the Company in a chat room, newsgroup, bulletin board or other media.

IX. Rumours

As a general rule, the Company will not comment, affirmatively or negatively, on rumours, including rumours on the Internet. When required, the Spokespersons will respond consistently to those rumours, saying “*It is our policy not to comment on market rumours or speculation.*” If the Exchanges, or a securities regulatory authority, request that the Company make a statement in response to a market rumour or take any other action, the Disclosure Committee will consider the matter and make a recommendation to the President and Chief Executive Officer if any response is necessary or advisable and whether a press release is required.

X. Website

Securities laws and rules of the Exchanges apply to the disclosure of information on the Company’s website. Any disclosure of information on the Company’s website must be pre-approved by the President and Chief Executive Officer or the Executive Vice President, Strategy and Corporate Development. Any disclosure of material information on the Company’s website must be preceded by a press release disclosing that information. The Company’s view is that disclosure on its website alone is not adequate disclosure of non-public material information.

If the Company is considering a distribution of its securities, the content of its website must be reviewed with the Company’s corporate counsel before and during the offering to ensure compliance with applicable securities laws.

XI. Maintaining Confidentiality

Except as set out below, if you are privy to confidential information (regardless of whether such information is also material information), you should maintain such information in confidence and should not disclose such information to anyone other than authorized Company personnel or the Company’s representatives who have a legitimate need to know such information in connection with their duties and who have been advised of the confidential nature of such information. If you are in possession of confidential information, you should not disclose such information to any outside party, except to the extent that it is necessary to do so in the course of the Company’s business.

In order to prevent the misuse or inadvertent disclosure of confidential information, you should take reasonable steps to safeguard confidential information, including the following:

- Keep documents containing confidential information in a safe place with access restricted to individuals who “need to know” that information in the necessary course of business and use code names if necessary.
- Use passwords to protect access to confidential electronic data.
- Do not discuss confidential matters in places where or in a manner in which the discussion may be overheard.

- Do not read confidential documents in public places or leave such documents where others may retrieve them.
- Avoid unnecessary copying of confidential documents. Extra copies of confidential documents should be shredded or otherwise destroyed.
- Transmit confidential documents by electronic means only where it is reasonable to believe that such transmission can be made and received securely.

XII. Avoiding Selective Disclosure

When participating in shareholder meetings, news conferences, analysts' conferences and private meetings with shareholders, potential investors or analysts, Spokespersons must only discuss non-material information or material information that has been previously disclosed. For greater certainty, acceptable topics of discussion include the Company's historical financial and operating results, business prospects (subject to the provisions of this Policy), the business environment, management's philosophy and long-term strategy. Specific discussions that relate to projected earnings and production details should be avoided. Any selective disclosure of non-public material information is not permitted.

You should never make "selective" disclosure of non-public material information, including disclosing smaller, "non-material" components of material information. Spokespersons participating in conference calls or webcasts to discuss the Company's quarterly or annual financial and operating results or major corporate developments should script their comments and prepare answers to anticipated questions in advance of the call or webcast, and such scripts should be reviewed by the Disclosure Committee before the call or webcast. Any non-public material information that is contained in the script must be generally disclosed sufficiently in advance of the call or webcast.

After each shareholder meeting, news conference, analysts' conference or private meeting with shareholders, potential investors or analysts, the Company's participants should normally meet and review the disclosures made during the course of the meeting or conference to determine if any non-public material information was unintentionally disclosed. If non-public material information was disclosed, the participants must advise a member of the Disclosure Committee, who shall take immediate steps to ensure that the information is generally disclosed. Pending the non-public material information being generally disclosed, the Company must contact the parties to whom the material information was disclosed and inform them that the information is non-public material information and of their legal obligations with respect to the material information.

If at any time you have a concern that any disclosure of non-public material information (including any component of such material information) has been made to an outside party in a meeting, conference or otherwise, other than in accordance with this Policy, you must immediately contact a member of the Disclosure Committee.

XIII. Inadvertent Disclosure

In the event that non-public material information is disclosed in any manner, the Company generally must make an immediate announcement on the matter by press release, as required by applicable securities laws and rules of the Exchanges, and the Exchanges must be notified of the announcement in advance in the usual manner. Depending on the nature of the non-public material information, the Company may need to request that the applicable Exchange halt trading pending the issuance of a press release. The Company must also inform the parties that received the material information that the information is non-public material information that must be kept confidential, and the Company must advise them of their legal obligations with respect to the material information, including that they cannot trade in the Company's securities until the material non-public information has been generally disclosed.

XIV. Analyst Reports

Only Spokespersons may provide comments on analysts' reports. Such comments must be limited to an identification of factual information that has been previously disclosed that may affect an analyst's model or estimates and inaccuracies or omissions with respect to information that has been generally disclosed.

Any comments on analysts' reports must contain a disclaimer that the report was only reviewed for factual accuracy with respect to the Company. Spokespersons cannot express any comfort or guidance on the analyst's earnings models or earnings estimates and must not attempt to influence an analyst's opinion or conclusion.

XV. Forward-Looking Information

The Company may from time to time provide certain forward-looking information orally and in news releases and other disclosure materials to enable shareholders and potential investors to better evaluate the Company and its prospects. Forward-looking information may include statements about future or anticipated growth, operating results and performance of the Company and its business prospects and opportunities. Any such information will be clearly identified as forward-looking, accompanied by appropriate cautionary language and made in compliance with applicable securities laws. All new public disclosures of material forward-looking information must be approved by the Disclosure Committee.

XVI. Reporting and Enforcement

Violations or suspected violations of this Policy should be reported in accordance with the procedures under the Company's *Whistleblower Policy*.

Compliance with this Policy is fundamental to the Company's reputation and continued success. It is your personal responsibility to understand and comply with your obligations under this Policy. Failure to observe this Policy may result in disciplinary action up to and including termination. Furthermore, violations of this Policy may also be violations of applicable laws and may result in penalties for you and/or the Company.

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