

Copper Mountain Mining Announces Appointment of Patrick Merrin as President and CEO

Vancouver, BC – March 16, 2023 – Copper Mountain Mining Corporation (TSX: CMMC | ASX: C6C) (the “Company” or “Copper Mountain”) announces the appointment of Patrick Merrin as President and CEO effective April 24, 2023.

Mr. Merrin has extensive experience in the mining industry including ten years of senior executive operational and technical experience. Mr. Merrin’s leadership positions focused on North American mines and projects, including most recently acting Senior Vice President of Canadian Operations at Newcrest Mining. He was previously COO, Mining and interim CEO at Dominion Diamonds, Senior Vice President, Canadian Operations at Goldcorp and Vice President, Arizona Business Unit at Hudbay Minerals. Mr. Merrin holds a Bachelor’s Degree in Chemical Engineering from McGill University and an MBA from the University of Toronto, Rotman School of Business. Mr. Merrin is also a professional engineer. In addition, Mr. Merrin will serve as a member of the Board of Directors.

“We are pleased to have Pat join the Copper Mountain team,” said Ed Dowling, Copper Mountain’s Chair of the Board of Directors. “His extensive operational experience, particularly in Canada and most recently at Newcrest, will be instrumental to the Company as we focus on operational excellence, exploration, and growth at Copper Mountain. We are looking forward to future value creation under Pat’s leadership.”

Mr. Merrin succeeds the Company’s current President and CEO, Gil Clausen, who will retire effective May 1, 2023, as previously announced. Mr. Clausen will be retained on an advisory basis until May 1, 2024 to ensure an orderly and effective transition. Mr. Clausen will remain on the Board as a non-independent director until the Company’s 2023 Annual General Meeting, which is planned for June 8, 2023.

Mr. Dowling added, “On behalf of the Board, I would like to thank Gil for his dedicated service to Copper Mountain since taking on the CEO role in June 2018. Gil has provided exemplary and unwavering leadership over the last five years. He has created significant value for shareholders and has helped transform the Company. We are very grateful for his commitment and wish him the best in his upcoming retirement.”

Gil Clausen commented, “It has been an absolute pleasure working with the team at Copper Mountain over the past five years. We have an exceptionally talented group whose passion and commitment are evident every single day. I am very pleased with all that we have achieved so far at Copper Mountain, with plenty more to come.”

About Copper Mountain Mining Corporation

Copper Mountain owns 75% of the Copper Mountain Mine, which is located in southern British Columbia near the town of Princeton. The Copper Mountain Mine produces approximately 100 million pounds of copper equivalent on average per year. Copper Mountain trades on the Toronto Stock Exchange under the symbol “CMMC” and Australian Stock Exchange under the symbol “C6C”.

Additional information is available on the Company’s web page at www.CuMtn.com.

On behalf of the Board of

COPPER MOUNTAIN MINING CORPORATION

“Edward Dowling”

Edward Dowling
Chair of the Board

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Cautionary Note Regarding Forward-Looking Statements

This news release may contain “forward looking information” within the meaning of Canadian securities legislation and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, “forward-looking statements”). These forward-looking statements are made as of the date of this news release and Copper Mountain does not intend, and does not assume any obligation, to update these forward-looking statements, whether as a result of new information, future events or otherwise, except as required under applicable securities legislation.

All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements relate to future events or future performance and reflect Copper Mountain’s expectations or beliefs regarding future events.

In certain circumstances, forward-looking statements can be identified, but are not limited to, statements which use terminology such as “plans”, “expects”, “estimates”, “intends”, “anticipates”, “believes”, “forecasts”, “guidance”, “scheduled”, “target” or variations of such words, or statements that certain actions, events or results “may”, “could”, “would”, “might”, “occur” or “be achieved” or the negative of these terms or comparable terminology. In this news release, certain forward-looking statements are identified, including the timing of Mr. Merrin’s appointment as President and Chief Executive Officer of the Company, the timing of Mr. Clausen’s retirement and continued role with the Company, anticipated production at the Copper Mountain Mine, and expectations for other economic, business and/or competitive factors. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual results, performance, achievements and opportunities to differ materially from those implied by such forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements include, among others, the successful exploration of the Company’s property in Canada, market price, continued availability of capital and financing and general economic, market or business conditions, the Company’s ability to comply with its financial covenants under its bond terms and meet its future cash commitments, extreme weather events, material and labour shortages, the protection of the Company’s IT systems or a component of such systems impacting the Company’s reputation and results of operations, the reliability of the historical data referenced in this document and risks set out in Copper Mountain’s public documents, including the management’s discussion and analysis for the quarter ended September 30, 2022 and the annual information form dated March 29, 2022, each filed on SEDAR at www.sedar.com. Although Copper Mountain has attempted to identify important factors that could cause the Company’s actual results, performance, achievements and opportunities to differ materially from those described in its forward-looking statements, there may be other factors that cause the Company’s results, performance, achievements and opportunities not to be as anticipated, estimated or intended. While the Company believes that the information and assumptions used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as



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of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Accordingly, readers should not place undue reliance on the Company's forward-looking statements.