Copper Growth from a Solid Foundation

June 2019 Investor Presentation
Forward Looking Information

This presentation contains forward-looking statements. These forward-looking statements are not based on historical facts, but rather on current expectations, forecasts, estimates and projections about global and regional economic conditions as well as industries that are major markets for copper mountain mining corporation and projections about future events. These forward-looking statements are subject to risks and uncertainties. These risks and uncertainties could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. Therefore, all statements, other than statements of historical fact, are to be considered forward looking. There can be no assurances that such statements will prove accurate and, therefore, readers are cautioned that such statements may differ materially from actual future events. Readers are referred to the documents, filed by the company on sedar at www.sedar.com, and more specifically such recent reports that identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements.

Information concerning Altona. Except as otherwise expressly indicated herein, the information concerning Altona contained in this document has been taken from and is based solely upon Altona's public disclosure on file with the relevant securities regulatory authorities. Altona has not reviewed this document and has not confirmed the accuracy and completeness of the information in respect of Altona contained in this document. Although we have no knowledge that would indicate that any information or statements contained in this document concerning Altona taken from, or based upon, such public disclosure contain any untrue statement of a material fact or omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made, none of our directors or officers have verified the accuracy or completeness of such information or statements or are aware of any failure by Altona to disclose events or facts which may have occurred or which may affect the significance or accuracy of any such information or statements. We have no means of verifying the accuracy or completeness of any of the information contained herein that is derived from Altona's publicly available documents or records or whether there has been any failure by Altona to disclose events that may have occurred or may affect the significance or accuracy of any information. Except as otherwise indicated, information concerning Altona is given based on information in Altona's public disclosure available as of the date of the offer.
Low Risk Copper Growth

Portfolio of High Quality Assets

World Class Jurisdictions

Skilled & Experienced Team
Copper Mountain Mine

Flagship mine located in southern B.C., 300 km from Vancouver

- Conventional open pit with strip ratio of 1.82:1
- 40 ktpd plant (crush, grind and flotation circuit), expanding to 45 ktpd (planned start-up H2 2020)
- Average production of approx. 116M lbs of copper equivalent per year \(^{(1,2)}\) at C1 cash costs of $1.74 per lb \(^{(1,2)}\)
- Mine life extended from 14 years to 26 years with development of New Ingerbelle deposit

\*Completed Transformational Integrated Mine Plan...

---

1. First ten years, commencing 2020.
2. Copper equivalent includes precious metals gold and silver. Copper equivalent calculation uses consensus metal prices, with long term prices of copper price of US$3.18/lb, Gold price of US$1,314/oz, and a Silver price of US$17.75/oz.
45,000 tpd Mill Expansion

New Cleaner Column Cell

3rd Ball Mill
Copper Mountain Mine Layout

- New Ingerbelle deposit located one km from Copper Mountain Mine
- 3 km access road and bridge required to be constructed to truck New Ingerbelle ore to Copper Mountain mill
Integrated Production Plan

With 45 ktpd plant and New Ingerbelle, Integrated Production Plan Demonstrates:

- **Doubled** Life of Mine CuEq Production
- **Increased** Annual CuEq Production\(^{(2)}\)
- **Longer** Mine Life
- **Lower** Cost per Pound
- **Robust** After-tax NPV\(^{(1)}\) (8%) of US$619M

### Annual CuEq Production Profile (Mlbs)

<table>
<thead>
<tr>
<th></th>
<th>2019 LOM Plan</th>
<th>2018 LOM Plan</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total CuEq Production(^{(1,2)})</td>
<td>2,344 Mlbs</td>
<td>1,091 Mlbs</td>
<td>+115%</td>
</tr>
<tr>
<td>Total Copper Production(^{(2)})</td>
<td>1,895 Mlbs</td>
<td>925 Mlbs</td>
<td>+105%</td>
</tr>
<tr>
<td>Total Gold Production(^{(3)})</td>
<td>982 koz</td>
<td>332 koz</td>
<td>+196%</td>
</tr>
<tr>
<td>Annual CuEq production(^{(1,2)})</td>
<td>116 Mlbs</td>
<td>91 Mlbs</td>
<td>+27%</td>
</tr>
<tr>
<td>Annual Cu production(^{(2)})</td>
<td>93 Mlbs</td>
<td>77 Mlbs</td>
<td>+21%</td>
</tr>
<tr>
<td>Annual gold production(^{(2)})</td>
<td>49 koz</td>
<td>28 koz</td>
<td>+77%</td>
</tr>
<tr>
<td>Average Copper Recovery</td>
<td>85.5%</td>
<td>79%</td>
<td>+6%</td>
</tr>
<tr>
<td>C1 Cash Costs (net of by products)(^{(2)})</td>
<td>US$1.74/lb</td>
<td>US$2.24/lb</td>
<td>-17%</td>
</tr>
<tr>
<td>Mine life</td>
<td>26 years</td>
<td>14 years</td>
<td>+86%</td>
</tr>
</tbody>
</table>

1. Assumes consensus pricing ranging from US$2.94/lb Cu to $3.20/lb Cu with a long-term copper price of $3.18/lb and, US$1,314/oz Au and US$17.75/oz Ag and a CAD to USD exchange rate of 1.32:1.
2. First ten years
Exploration in Australia
Extensive Land Package

- Approx. 4,000 square kilometres of tenure
- Exploration Permits and Mining Leases
- Located in Australia’s Mount Isa Inlier
- 100% Ownership by Copper Mountain
Eva Copper Project

Located 95 km northeast of Mt Isa in Queensland, Australia

- IOCG (Iron Oxide Copper Gold) style deposits
- Conventional Open Pit
- Completed 43-101 Feasibility Study in October 2018
- Proven & Probable Reserves of 117Mt @ 0.40 Cu & 0.07 g/t Au
- Plant located adjacent to largest deposit ‘Little Eva’

_2018 Feasibility Study Highlights_

<table>
<thead>
<tr>
<th>Parameter</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>After-tax NPV (8%)</td>
<td>US$256M</td>
</tr>
<tr>
<td>After-tax IRR(1)</td>
<td>28%</td>
</tr>
<tr>
<td>Average Annual CuEq Production</td>
<td>Approx. 100M lbs</td>
</tr>
<tr>
<td>Copper Feed Grade</td>
<td>0.45%</td>
</tr>
<tr>
<td>Mine Life</td>
<td>12 Years</td>
</tr>
<tr>
<td>C1 Cash Costs (net of by-products) (1)</td>
<td>$1.74 per lb.</td>
</tr>
<tr>
<td>Mineral Reserves</td>
<td>117Mt @ 0.40% Cu &amp; 0.07 g/t Au</td>
</tr>
</tbody>
</table>

1. Assumes an Australian Dollar to U.S. Dollar exchange rate of 1.35:1 and bank consensus long-term metal prices of US$3.08 per lb of copper and US$1,310 per oz of gold.
Historic Resources

- Seven known copper deposits are currently excluded from the Eva Project mine plan
- Total historic resource estimates of 136.7Mt @ 0.61% Cu for 1,851 Mlb Cu
- Copper-only mineralization with minor silver
- Systems typically have a native copper cap with a sulphide root

Potential for significant additional mill feed for Eva Copper
Historic Resources: Blackard Deposit

1. Assumes an Australian Dollar to U.S. Dollar exchange rate of 1.35:1 and bank consensus long-term metal prices of US$3.08 per lb of copper and US$1,310 per oz of gold.
New Discovery Potential

3D – IP Targets

Chargeability anomalies including and surrounding the Little Eva deposit
Key Target: Cabbage Tree Creek

3D - IP Target

- Hole CTD03 returned
  - 14 metres of 2.3% CuEq (2% Cu, 0.46 g/t Au) from 393m &
  - 10 metres of 0.49% CuEq (0.43% Cu, 0.09 g/t Au) from 424m, &
  - 28 metres of 0.94% CuEq (0.83% Cu, 0.17 g/t Au) from 451m

Cabbage Tree Creek coincident conductivity and chargeability anomalies

Matrix breccia infill by chalcopyrite in hole CTD003
Regional Exploration

- Significant discovery potential
- Multiple exploration opportunities
- Numerous targets exist
- Exploration update expected in H1 2019
Our Growth Profile

Prudent and disciplined approach to advancing peer-leading growth with phased capital investment plan

Copper Mountain Mine
- Produces ~90M lbs CuEq per yr

Mill Expansion
- Increases annual production to 116M lbs CuEq

New Ingerbelle
- Extends mine life to 26 years

Eva Copper Project
- Potential to add ~ 100M lbs CuEq per yr

Australian Exploration
- Additional production potential

Organic growth projects increase production

>2.5x current production
### Share Information

<table>
<thead>
<tr>
<th>Recent Market Information</th>
</tr>
</thead>
<tbody>
<tr>
<td>TSX: CMMC</td>
</tr>
<tr>
<td>ASX: C6C</td>
</tr>
<tr>
<td>Market Capitalization (basic)</td>
</tr>
<tr>
<td>Average Trading Volume (30 days)</td>
</tr>
</tbody>
</table>

### Share Structure (March 31, 2019)

| Shares Outstanding                  | 188.1M |
| Fully Diluted Shares Outstanding    | 207.7M |

---

**Investor Relations**

Letitia Wong  
T: (604) 682-2992  
E: Letitia.Wong@CuMtn.com
Copper Mountain Mining Corporation
Mineral Reserve and Mineral Resource Estimate

<table>
<thead>
<tr>
<th></th>
<th>Tonnes ('000s)</th>
<th>Copper (%)</th>
<th>Gold (g/t)</th>
<th>Silver (g/t)</th>
<th>Copper (M lbs)</th>
<th>Gold (M oz)</th>
<th>Silver (M oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>MINERAL RESERVES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proven and Probable</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Copper Mountain</td>
<td>175,069</td>
<td>0.27</td>
<td>0.08</td>
<td>1.24</td>
<td>1,043</td>
<td>0.46</td>
<td>7.01</td>
</tr>
<tr>
<td>New Ingerbelle</td>
<td>192,810</td>
<td>0.24</td>
<td>0.15</td>
<td>0.48</td>
<td>1,015</td>
<td>0.93</td>
<td>2.97</td>
</tr>
<tr>
<td>Copper Mountain Stockpile</td>
<td>56,124</td>
<td>0.16</td>
<td>0.04</td>
<td>0.45</td>
<td>196</td>
<td>0.07</td>
<td>0.81</td>
</tr>
<tr>
<td>Eva Copper</td>
<td>117,037</td>
<td>0.40</td>
<td>0.07</td>
<td>-</td>
<td>1,031</td>
<td>0.26</td>
<td>0.00</td>
</tr>
<tr>
<td>Total Proven and Probable</td>
<td>541,040</td>
<td>0.28</td>
<td>0.10</td>
<td>1.24</td>
<td>3,285</td>
<td>1.72</td>
<td>10.79</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Tonnes ('000s)</th>
<th>Copper (%)</th>
<th>Gold (g/t)</th>
<th>Silver (g/t)</th>
<th>Copper (M lbs)</th>
<th>Gold (M oz)</th>
<th>Silver (M oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>MINERAL RESOURCES (inclusive of mineral reserves)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Measured and Indicated</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Copper Mountain</td>
<td>328,704</td>
<td>0.23</td>
<td>0.08</td>
<td>0.93</td>
<td>1,690</td>
<td>0.85</td>
<td>9.86</td>
</tr>
<tr>
<td>New Ingerbelle</td>
<td>220,016</td>
<td>0.24</td>
<td>0.15</td>
<td>0.47</td>
<td>1,149</td>
<td>1.05</td>
<td>3.33</td>
</tr>
<tr>
<td>Eva Copper</td>
<td>151,121</td>
<td>0.38</td>
<td>0.07</td>
<td>-</td>
<td>1,259</td>
<td>0.33</td>
<td>-</td>
</tr>
<tr>
<td>Total Measured and Indicated</td>
<td>699,841</td>
<td>0.27</td>
<td>0.08</td>
<td>0.58</td>
<td>4,098</td>
<td>2.23</td>
<td>13.19</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Tonnes ('000s)</th>
<th>Copper (%)</th>
<th>Gold (g/t)</th>
<th>Silver (g/t)</th>
<th>Copper (M lbs)</th>
<th>Gold (M oz)</th>
<th>Silver (M oz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Inferred</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Copper Mountain</td>
<td>131,254</td>
<td>0.19</td>
<td>0.08</td>
<td>0.57</td>
<td>560</td>
<td>0.32</td>
<td>2.4</td>
</tr>
<tr>
<td>New Ingerbelle</td>
<td>106,000</td>
<td>0.22</td>
<td>0.13</td>
<td>0.41</td>
<td>512</td>
<td>0.45</td>
<td>1.4</td>
</tr>
<tr>
<td>Eva Copper</td>
<td>22,368</td>
<td>0.35</td>
<td>0.07</td>
<td>-</td>
<td>174</td>
<td>0.05</td>
<td>-</td>
</tr>
<tr>
<td>Total Inferred</td>
<td>259,622</td>
<td>0.22</td>
<td>0.10</td>
<td>0.46</td>
<td>1,246</td>
<td>0.83</td>
<td>3.79</td>
</tr>
</tbody>
</table>

Please see accompanying Mineral Reserve and Mineral Resource notes on the next slide.
Mineral Reserves
Copper Mountain Mine and New Ingerbelle:
1. JORC and CIM Definition Standards were followed for Mineral Reserves.
2. Mineral Reserves were generated using the December 31, 2018 mining surface.
3. Mineral Reserves are reported at a 0.10% Cu cut-off grade.
4. Mineral Reserves are reported using long-term copper, gold, and silver prices of $2.75/lb, $1,250/oz, and $16.50/oz, respectively.
5. To define Mineral Reserves, an average copper process recovery of 80%, gold process recovery of 68%, and silver process recovery of 71% is based on geo-metallurgical domains.
6. Average bulk density is 2.78 t/m3.
7. Stockpile grades are approximations based on grade control results.
8. Stockpile tonnes and grade based on production grade process.

Eva Copper:
1. CIM Definition Standards were followed for Mineral Reserves.
2. Mineral Reserves were generated using the August 31, 2018 mining surface.
3. Mineral Reserves are reported at an NSR cut-off value of $8.95/t for Little Eva and Turkey Creek, $9.35/t for the Bedford pits, $10.32/t for Lady Clayre pits, and $11.44/t for Ivy Ann.
4. Mineral Reserves are reported using long-term copper and gold prices of $2.75 and $1,250/oz, respectively.
5. An average copper process recovery of 93%, and gold process recovery of 78% were used for all deposit areas during pit optimization for sulphide only.
6. Little Eva, Turkey Creek, Bedford, and Lady Clayre have an equivalent 5.3% NSR royalty. Ivy Ann has an equivalent 5.8% royalty.
7. Average bulk density of 2.7 t/m3. 8. Totals may not add due to rounding.

Mineral Resources
Copper Mountain Mine and New Ingerbelle:
1. Mineral Resources were estimated using the January 1, 2019 mining surface for Copper Mountain Mine
2. Mineral Resources are constrained by a US$4.30 per pound copper pit shell
3. Cut-off grade is based on copper grade only.
4. Mineral Resources are inclusive of Mineral Reserves but do not include stockpiled material.
5. Mineral Resources are reported at a 0.10% cut-off.
6. Totals may not add due to rounding.

Eva Copper:
1. CIM Definition Standards were followed for Mineral Reserves.
2. Mineral Reserves were generated using the August 31, 2018 mining surface.
3. Mineral Reserves are reported at an NSR cut-off value of $8.95/t for Little Eva and Turkey Creek, $9.35/t for the Bedford pits, $10.32/t for Lady Clayre pits, and $11.44/t for Ivy Ann.
4. Mineral Reserves are reported using long-term copper and gold prices of $2.75 and $1,250/oz, respectively.
5. An average copper process recovery of 93%, and gold process recovery of 78% were used for all deposit areas during pit optimization for sulphide only.
6. Little Eva, Turkey Creek, Bedford, and Lady Clayre have an equivalent 5.3% NSR royalty. Ivy Ann has an equivalent 5.8% royalty.
7. Average bulk density of 2.7 t/m3. 8. Totals may not add due to rounding.
Management

Gil Clausen,
President & Chief Executive Officer, Director
- 30+ years’ experience in finance, development and operations in base metals and precious metals.
- Registered Professional Engineer in B.C.
- Holds Bachelor’s and Master’s degrees in Mining Engineering.
- Graduate of Queen’s University’s executive business program and the Harvard University Business School’s program in corporate board governance.

Rodney A. Shier,
Chief Financial Officer
- 20+ years’ experience as a corporate officer and director
- Experience in raising $1+ billion in debt and equity financing
- CPA, CA and a member of the Institute of Chartered Accountants of British Columbia
- Bachelor’s of Commerce degree.

Don Strickland,
Chief Operating Officer
- 25+ years in mining experience
- Track record of success and proven leadership,
- Professional Engineer
- B.Sc. (Hons) in Materials Science and Metallurgical Engineering

Letitia Wong
Vice President, Corporate Development & Investor Relations
- 15 years’ experience in corporate development, strategic transactions, finance and investor relations in the mining industry.
- Bachelor’s of Commerce degree in Finance and a CFA Charterholder.

Lance Newman,
Vice President, Project Development
- 30 years’ experience in project management and development, concentrating, smelting and refining operations in base and precious metals.
- B.Sc. (Hons) in Chemistry and graduate of the Management Advancement Program in Business.

Richard Klue,
Vice President, Technical Services
- 35+ years in the mining minerals and metals industry
- NHD Ext.Met, Fellow of the South African Institute of Mining & Metallurgy (SAIMM) and a Metallurgical Engineer by profession
- Bachelor’s of Commerce degree.

Peter Holbek,
Vice President, Exploration
- 30 years’ experience in mineral exploration and mine development.
- Bachelor’s of Science degree (Hons) in Geology and a Master’s of Science in Economic Geology.
Board of Directors

Jim O’Rourke, Chair

- 40+ years’ experience in mine evaluations, development, project financing, marketing and operations in Canada, the United States, South America and the Philippines.
- Founding member of Copper Mountain Mining and was President and CEO from its inception in 2007 until his retirement in June 2018.
- Mr. O’Rourke is a P.Eng and graduated with a B.Sc. degree in Mining Engineering from the University of British Columbia.
- Mr. O’Rourke is a 2005 recipient of the Edgar A. Scholz Medal for Excellence in Mine Development in British Columbia and the Yukon, the recipient of the Mining Person of the Year award for British Columbia in 2010 and the recipient of the Order of British Columbia in 2011. In 2013 Jim was inducted into the Canadian Mining Hall of Fame.

Gil Clausen, President & Chief Executive Officer, Director

- 30+ years’ experience in the areas of management, finance, development and operations in the base metals and precious metals industry.
- Most recently was the President & CEO of Brio Gold Inc. until its acquisition in May 2018.
- Prior positions includes: President & CEO of Augusta Resource Corporation until its acquisition in July 2014; Executive Vice President, Mining of Washington Group International, Inc.; Vice President of Operations of Stillwater Mining Company; and, mine general manager at several precious and base metals operations of Placer Dome Inc in British Columbia and Ontario.
- Mr. Clausen is a registered Professional Engineer in B.C. with Bachelor’s and Master’s degrees in Mining Engineering from Queen’s University. He is a graduate of Queen’s University’s executive business program and the Harvard University Business School’s program in corporate board governance.

Bruce Aunger, Director

- 45 years’ experience in accounting, taxation and finance in Canada.
- Previously was Partner and CFO of Madison Venture Corporation and tax Partner at Arthur Andersen & Co.
- Currently serves as Secretary of Glacier Media, Inc. and GVIC Communications Corp.
- Mr. Aunger is a CPA, CA and graduated from Simon Fraser University with a Bachelor of Arts degree in Commerce.

Al Cloke, Director

- 40 years’ experience in open pit and underground mining operations and as a supplier to the mining industry.
- Senior executive with proven leadership and market development skills, directly contributing to growth of oil sands and coal businesses in Canada.
- Previously, President, CEO, Partner and Founder of Transwest Dynequip Ltd. and President and CEO of Bucyrus Canada.
- British Columbia Mining Industry’s “Person of the Year” in 1995 and General Chairman of the CIM convention in Vancouver in 1997.
- Currently President of Cloke Holdings Ltd.
- Founded and led multiple charities in the mining industry for B.C. Children’s Hospital.
Alistair Cowden, Director
- 35+ years’ experience as a mining executive, director and geologist in the mining industry in Australia, Africa, Asia and Europe.
- Founded eight public companies including Altona Mining, which was acquired by Copper Mountain.
- Mr. Cowden has been part of the discovery, financing and development of numerous mines in Australia, Africa and Europe.
- Member of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Australian Institute of Company Directors.
- Awarded Diggers and Dealers Junior Explorer of the Year in 1995 and received the Queensland Explorer of the Year in 2012.
- Mr. Cowden has an honours degree in Geology from Edinburgh University and a PhD in Geology from the University of London.

Carl Renzoni, Director
- 45+ years experience in banking, corporate finance, mergers & acquisitions and capital markets specializing in the mining industry.
- Previously was in investment banking as Managing Director at BMO Nesbitt Burns Inc.
- Mr. Renzoni graduated from Queen’s University with a Bachelor of Science degree (hons) in Geology.

Bill Washington, Director
- 20+ years’ investment banking experience in the mining sector.
- Most recently was Managing Director and Head of Global Mining & Metals at National Bank Financial.
- Previous positions include Head of Investment Banking at Wellington West Capital Markets, investment banker at First Marathon, Gordon Capital and Lancaster Financial/TD Securities. Prior to that Mr. Washington worked as a civil engineer on international infrastructure projects.
- Mr. Washington graduated from the University of British Columbia with a Bachelor’s degree in Civil Engineering and has an MBA from the University of Western Ontario.

Michele Buchignani, Director
- 30 years of experience in private equity, law, finance, compensation and business consulting and 20 years of corporate board experience.
- Previously was board member of the Ontario Teachers’ Pension Plan, Managing Partner at CIBC World Markets and Partner at Stikeman Elliott.
- Currently CEO of McLean Drive Consulting Ltd., Managing Partner of a property holding company and member of the board of the Fraser Institute.
- Graduated from the University of British Columbia with a B.A. (Honours) in English and the University of Toronto Faculty of Law with a J.D.
- Completed the Stanford Executive Program at the Graduate School of Business at Stanford University and director education program at the Institute for Corporate Directors. She holds the designation ICD.D.