



COPPER MOUNTAIN
MINING CORPORATION

Copper Mountain Mining Corporation

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BMO NESBITT BURNS EXERCISE OVERALLOTMENT ON COPPER MOUNTAIN FINANCING

Vancouver, British Columbia – October 1, 2009 – Copper Mountain Mining Corporation (TSX: CUM) (the “Company” or “Copper Mountain”) announces that further to the Company’s announcement of September 23, 2009, the Underwriters have exercised and closed on their Over-Allotment Option (“Greenshoe Option”) in full and have purchased an additional 2,175,000 common shares of the Company at a price of \$1.15 per share for total proceeds of \$2,501,250. The Green Shoe Option related to the recently closed financing that consisted of 43.5 million common shares at a price of Cdn \$1.15 per share, resulting in Cdn \$50,025,000 in gross proceeds to the Company. Combined total proceeds from this financing is now \$52,526,250. BMO Capital Markets acted as lead underwriter in connection with the offering on behalf of a syndicate of dealers including Canaccord Adams, Jennings Capital Inc. and Wellington West Capital Markets Inc.

The Company plans to use the net proceeds from the financing to further the development of the Copper Mountain Project, to fund exploration on the company’s property, to fund general and administrative expenses, and for working capital.

Mr. O’Rourke, Chief Executive Officer of the Company stated: *“I am extremely pleased with how well received this financing was in the market place. The strong demand has resulted in Underwriters exercising their Green Shoe Option well before the expiry period. These extra funds raised will ensure that some of the exploration targets will be tested in the near term, while simultaneously continuing to bring the mine to production by mid 2011.”*

This press release is not an offer to sell or the solicitation of an offer to buy the securities, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from U.S. registration requirements.

About Copper Mountain Mining Corporation:

Copper Mountain is a Canadian resource company managed by an experienced team of professionals with a solid track record of exploration and development success. The Company’s shares trade on the Toronto Stock Exchange under the symbol “CUM”. Copper Mountain owns 75% and Mitsubishi Materials Corporation owns 25% of the Copper Mountain Project. The 18,000 acre mine site is located 15 km south of the town of Princeton in southern British Columbia. The Copper Mountain Project is a past producer of 1.7 billion pounds of Copper that closed in 1996, and therefore, there is significant developed infrastructure on site that the Company can build upon. The Copper Mountain Project has a current resource of approximately 5 billion pounds of copper and it is Copper Mountain’s goal to develop the Copper Mountain Project as a mid tier copper and precious metal mine to produce approximately 100 million pounds of copper per year by mid 2011. Additional information is available on the Company’s web page at www.CuMtn.com.

On behalf of the Board of

COPPER MOUNTAIN MINING CORPORATION

“Rod Shier”

Rod Shier

Chief Financial Officer

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Note: This release contains forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results. Readers are referred to the documents, filed by the Company on SEDAR at www.sedar.com, specifically the most recent reports which identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements. The Company undertakes no obligation to review or confirm analysts’ expectations or estimates or to release publicly any revisions to any forward-looking statement.