

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
Eva Copper	171,047	0.46	0.05	-	1,718	260	-
Sub-total Proven and Probable	821,726	0.29	0.10	0.58	5,274	2,506	15,261
Copper Mountain Stockpile	51,765	0.15	0.04	0.45	176	67	749
Total Proven and Probable	873,491	0.29	0.09	0.57	5,450	2,573	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
Eva Copper	260,659	0.42	0.04	-	2,419	330	-
Sub-total Measured and Indicated	1,340,885	0.26	0.08	0.52	7,710	3,629	22,627
Copper Mountain Stockpile	51,765	0.15	0.04	0.45	176	67	749
Total Measured and Indicated	1,392,650	0.25	0.08	0.52	7,886	3,696	23,376

Inferred							
Copper Mountain	445,641	0.19	0.09	0.54	1,912	1,278	7,674
Eva Copper	46,267	0.42	0.04	-	431	51	-
Total Inferred	491,908	0.21	0.09	0.49	2,343	1,329	7,674

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

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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.

Eva Copper

1. CIM Definition Standards were followed for Mineral Reserves.
2. Mineral Reserves were generated using the January 31, 2019 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 Bedford and Blackard, \$10.32/t for Lady Clayre and Scanlan, and \$11.44/t for Ivy Ann.
4. Mineral Reserves are reported using long-term copper and gold prices of \$2.75/lb and \$1,250/oz, respectively.
5. Average process recoveries used in pit optimization ranged from 90% to 93% for copper sulphide, 63% for native copper, and 78% for gold were used for all deposit areas.
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. Blackard, Scanlan, and Turkey Creek do not contain gold.
8. Totals may show apparent differences 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.

Eva Copper:

1. Joint Ore Reserves Code (JORC) and CIM definitions were followed for Mineral Resources.
2. Mineral Resources are inclusive of Mineral Reserves.
3. Mineral Resources are constrained within a Whittle pit shell generated with a copper price of \$3.50/lb, a gold price of \$1,250/oz and an exchange rate of AU\$1.35 = US\$1.00.
4. Density measurements were applied (ranges from 2.4 t/m³ to 3.0 t/m³).
5. Significant figures have been reduced to reflect uncertainty of estimations and therefore numbers may not add due to rounding.

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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.

Eva Copper

The Mineral Resource estimate for the Eva Copper Project was prepared by Copper Mountain Mining Corporation in accordance with standards as defined by the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”) “CIM Definition Standards-For Mineral Resources and Mineral Reserves”, adopted by CIM Council on May 10, 2014.

Messrs. Paul Staples, Alistair Kent, David Johns, Peter Holbek, Stuart Collins, Mike Westendorf, Roland Bartsch and Richard Klue serve as Qualified Persons as defined by National Instrument 43-101 for the Technical Report related to the Eva Copper Project. Mr. Stuart Collins of SEC Enterprises Corp., who is independent of the Company, is the Qualified Person for Mining and the Mineral Reserve. Mr. Peter Holbek, Vice President, Exploration at Copper Mountain Mining Corporation, is the Qualified Person for the related Mineral Resource. Mr. Alistair Kent, Senior Project Manager for Merit Consultants International, who is independent of the Company, is the Qualified Person for the Development Capital Estimate. Mr. Paul Staples, Vice President and Global Practice Lead for Ausenco Limited, who is independent of the Company, is the Qualified Person for Ore Processing.