

Copper Mountain Mining Announces Appointment of Chief Financial Officer

Vancouver, British Columbia – October 6, 2022 – Copper Mountain Mining Corporation (TSX: CMMC | ASX: C6C) (the “Company” or “Copper Mountain”) announces the appointment of Letitia Wong as the Company’s Chief Financial Officer (CFO), effective immediately. The Company thanks Mr. Brad Bolger, who has very ably supported the transition and has now been appointed Senior Vice President, Finance.

“We are very pleased to appoint Letitia as Copper Mountain’s CFO,” commented Gil Clausen, Copper Mountain’s President, and CEO. “Letitia has been a key member of our senior executive team with strong capital markets experience, strategic acumen, and financial strength. We look forward to the value that her skills can bring to the Company in this new role.”

Ms. Wong was the Company’s Executive Vice President, Strategy and Corporate Development and has been with Copper Mountain since 2018. Ms. Wong has nearly 20 years of experience in strategy, corporate development, strategic transactions including mergers & acquisitions, finance and investor relations in the mining industry. She was most recently Vice President, Corporate Development at Brio Gold Inc., which was acquired in May 2018. She holds a Bachelor of Commerce degree in Finance from the Sauder School of Business at the University of British Columbia and is a CFA Charterholder.

About Copper Mountain Mining Corporation

Copper Mountain’s flagship asset is the 75% owned Copper Mountain Mine located in southern British Columbia near the town of Princeton. The Copper Mountain Mine currently produces approximately 100 million pounds of copper equivalent per year. Copper Mountain also has the 100% owned development-stage Eva Copper Project in Queensland, Australia and an extensive 2,100 km² highly prospective land package in the Mount Isa area. 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

“Gil Clausen”

Gil Clausen, P.Eng.

President and Chief Executive Officer

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Cautionary Note Regarding Forward-Looking Statements

This document 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 document 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 our 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 document, certain forward-looking statements are identified, including production and cost guidance, anticipated production at the Copper Mountain Mine, expectations regarding the impact of the COVID-19 pandemic on operations, financial condition and prospects, anticipated metals prices and the anticipated sensitivity of the Company’s financial performance to metals prices, the timing and results of the Company’s exploration and development programs, the timing of the Company’s plant improvement and optimization projects at the Copper Mountain Mine, the timing of commissioning the first four Trolley Assist haul trucks at the Copper Mountain Mine, the timing of the Company’s updated mineral reserves and mineral resources estimate and new life of mine plan for the Copper Mountain Mine, the timing for the completion of detailed engineering for the Eva Project, the timing of studies, announcements, and analysis, events that may affect its operations and development projects, anticipated cash flows from operations and related liquidity requirements, the anticipated effect of external factors on revenue, such as commodity prices, estimation of mineral reserves and resources, mine life projections, reclamation costs, economic outlook, the impact of inflation, government regulation of mining operations, and business and acquisition strategies. 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 properties in Canada and Australia, market price, continued availability of capital and financing and general economic, market or business conditions, extreme weather events, material and labour shortages, the reliability of the historical data referenced in this document and risks set out in Copper Mountain’s public documents, including in each management’s discussion and analysis, filed on SEDAR at www.sedar.com. The potential effects of the COVID-19 pandemic on Copper Mountain’s business and operations are unknown at this time, including Copper Mountain’s ability to manage challenges and restrictions arising from COVID-19 in the communities in which Copper Mountain operates and its ability to continue to safely operate and to safely return the business to normal operations. The impact of COVID-19 is dependent on a number of factors outside of the Company’s control and knowledge, including the effectiveness of the measures taken by public health and governmental authorities to combat the spread of the disease, global economic uncertainties and outlook due to the disease, and the evolving restrictions relating to mining activities and to travel in certain jurisdictions in which Copper Mountain operates. 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 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.