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MINING CORPORATION

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**Positive Feasibility Study provides basis for Copper Mountain Production Decision**

**Vancouver, B.C., July 28, 2008** – Copper Mountain Mining Corporation (“CMMC” or the “Company”) is pleased to announce results of a positive independent Feasibility Study Report (“Feasibility Study”) on the Company’s 100% owned Copper Mountain project located near Princeton, British Columbia.

The Feasibility Study was prepared by Hatch Ltd. (“Hatch”), together with other consultants, and describes the scope, design features and economic viability of bringing back into production a conventional open pit mine with a 35,000 tonnes per day mill. The mine, a former producer, is designed to produce approximately 100 million pounds of copper per year in a copper concentrate with gold and silver credits. The capital cost is estimated at \$402 million (excluding a \$35.4 million contingency allocation) with production scheduled to commence at the end of 2010. The project would create 274 permanent jobs over an initial 15 year mine life.

The Feasibility Study considered a Base Case that used the London Metal Exchange (“LME”) forward pricing as of June 18, 2008 for the first three years and then a long term copper price of US\$1.80 for the balance of the mine life. Gold and silver long term pricing used was US\$675/oz and US\$12/oz respectively. All amounts are in Canadian funds unless otherwise stated.

<b>Base Case Highlights</b>	<b>Years 1-5</b>	<b>Years 6-10</b>	<b>LOM (15 Years)</b>
<u>Metal Production</u>			
Copper (lbs)	480,949,000	469,823,000	1,119,202,000
Gold (oz)	138,856	137,128	339,292
Silver (oz)	1,478,041	1,523,293	3,562,159
Total Operating Costs (US\$/lb net of Ag/Au Credits)	US\$ 1.28	US \$1.13	US \$1.27
Pre-Tax Payback (years)			2.7
Pre-Tax Internal Rate of Return (%)			20.2%
Pre-Tax NPV at 5% discount rate			\$263 million

Mr. O’Rourke, Chief Executive Officer of Copper Mountain stated: “this positive Feasibility Study is a material step forward for the Company in the restart of this past copper and precious metals producer. The Feasibility Study describes the development and operations plan that successfully combines long-term commercial viability with responsible environmental stewardship. The production start at the end of 2010 meets our initial target and equipment deliveries have been arranged to match this schedule. We are pleased with the Feasibility Study results and are particularly encouraged by the 2008 exploration drill results which are expected to further improve the mine plan. The company plans to continue an aggressive drilling program to increase the grade and tonnage within the Super Pit while continuing to test the Titan 24 geophysical targets for new discoveries.”

### Mineral Resource and Mineral Reserve

The Copper Mountain copper-gold-silver porphyry deposits contain a Measured and Indicated Mineral Resource of 260.2 million tons averaging 0.357% Cu containing 1.8 billion lb copper (see Mineral Resource table below). The Feasibility Study is based on this resource which was prepared by Giroux Consultants Limited and includes drill data up to December 20, 2007. The NI 43-101 compliant Mineral Resource estimate used data from approximately 450,000 meters of drilling in more than 5,000 drill holes. The Company employs a system of quality control for drill results which includes the use of blanks, certified reference material (standards) and check assaying. Core is logged on site and split with a diamond saw. Samples are shipped to Pioneer Laboratories for geochemical analysis of copper with all values of greater than 1,000 ppm copper being re-analysed by assay methods for copper, gold and silver. The drilling program is being supervised by Peter Holbek, M.Sc., P.Geo., a qualified person as defined by National Policy Instrument 43-101

A summary of the resources developed by Giroux Consultants Ltd based on drilling up to December 20, 2007 are provided in the table below:

#### Mineral Resource\*(Inclusive of Mineral Reserve)

Measured Plus Indicated Resource				Inferred Resource		
Cut-off %Cu	Tons (000's)	Grade	Contained Copper (lbs)	Tons (000's)	Grade	Contained Copper (lbs)
0.15	365,920	0.304	2,224,800,000	299,480	0.237	1,419,500,000
0.20	260,220	0.357	1,858,000,000	164,000	0.290	951,200,000
<b>0.25</b>	<b>185,960</b>	<b>0.411</b>	<b>1,528,600,000</b>	<b>92,070</b>	<b>0.344</b>	<b>633,400,000</b>
0.30	137,910	0.459	1,266,000,000	54,760	0.393	430,400,000

*\*The resource estimate was prepared by Giroux Consultants Ltd. of Vancouver British Columbia. Gary Giroux, P.Eng MASc. is, the independent qualified person as defined by Canada's National Instrument 43-101. Methods used in determining and reporting the resources are consistent with CIM Best Practices Guidelines for the estimation of mineral resource.*

The Mineral Reserve is the portion of the resource that is included in the open pit design as estimated by Hatch and is based on an economic cutoff of 0.15% Cu. The Proven and Probable Mineral Reserve totals 194.6 million tons averaging 0.33% Cu containing 1.3 billion lb copper and a summary of the mineral reserve is provided in the table below. The figures below include an allowance for dilution and ore loss.

#### Mineral Reserve\*\*

Category	Tons (st x 000's)	Cu (%)	In-situ Cu lb (000's)
Proven	79,126	0.36	569,707
Probable	115,435	0.30	692,610
<b>Total</b>	<b>194,561</b>	<b>0.33</b>	<b>1,262,317</b>

*\*\*The reserve estimate was prepared by Hatch Ltd. of Vancouver British Columbia. John Schillabeer, P.Eng, an employee of Hatch Ltd is the independent qualified person as defined by Canada's National Instrument 43-101. Methods used in determining and reporting the reserves are consistent with CIM Best Practices Guidelines for the estimation of mineral reserves.*

Drilling at the site has been continuous since December 2007 with 5 drills completing an additional 35,000 meter by mid July as part of the 50,000 meter drill program planned for 2008. The 2008 drill results have not been incorporated into the above numbers. The Company plans to update the resources in the near future.

### Capital Cost

The capital cost is estimated at \$437.4 million, including a \$35.4 million contingency, in June 2008 Canadian dollars with no allowance for price escalation or fluctuations in currency exchange rates and has been estimated with an intended level of accuracy of +/- 15%. All cost estimates and other financial projections

referenced in this Press Release are subject to important qualifications, assumptions and exclusions, all of which are detailed in the Feasibility Study. Therefore, in order to fully understand the estimates and projections set out above, the Feasibility Study should be read in its entirety.

The capital cost breakdown is shown in table the below:

<b>Capital Costs</b>	
<b>Description</b>	<b>\$(000's)</b>
<b>Direct Costs</b>	
Mining & preproduction Development	96,301
Crushing & Conveying	28,855
Processing	166,304
Tailings & Water Supply	22,043
Plant Site Infrastructure	18,056
<b>Total Direct Costs</b>	<b>331,559</b>
<b>Indirect Costs</b>	
Owner's Costs	11,355
Construction Support	7,007
EPCM	52,088
<b>Total Indirect Costs</b>	<b>70,450</b>
<b>Total Direct and Indirect Capital Costs</b>	<b>402,009</b>
Contingency	35,400
<b>Total Capital Costs with Contingency</b>	<b>437,409</b>

### Production

The open pit mine design is based on processing 35,000 tonnes per day of mill feed and producing a copper concentrate containing gold and silver. The initial five year average grade of mill feed is 0.39% Cu (0.43% Cu Equivalent) resulting in an average annual production of 96 million pounds copper for the same period. The lower grade material (below 0.25% Cu) will be stockpiled for processing towards the end of the mine life. The average waste to ore ratio for the life of mine is 1.8:1. Metallurgical testing indicates a recovery of 89.2 percent for copper, 65 percent for gold, and 49 percent for silver. Metallurgical test results were comparable to the operating results reported from prior operations.

A summary of the production forecast based on the current mine design is provided in the table below:

<b>Production Summary</b>			
<b>Item Description</b>	<b>Years 1 - 5</b>	<b>Years 6 - 10</b>	<b>LOM (15 Years)</b>
Total Tonnes Mined	279,428,000	197,470,000	492,581,000
Total Waste Mined	187,996,000	113,157,000	316,636,000
Total Mill Feed Mined	91,433,000	84,315,000	175,944,000
Strip Ratio (W:O)	2.1:1	1.3:1	1.8:1
Tonnes Milled	63,113,000	63,492,000	175,944,000
Grade (% Cu)	0.39%	0.38%	0.33%
Copper Production (Lbs)	480,949,000	469,823,000	1,119,202,000
Silver Production (Oz)	1,478,041	1,523,293	3,562,159
Gold Production (Oz)	138,856	137,128	339,292

The resource model that formed the basis for the Feasibility Study is based on drill data up to December 20, 2007. The 2008 drill data will be applied to the resource model and mine plan as available with the objective of maximizing the copper production in the first five years.

### Operating Costs

The Life of Mine (LOM) mine operating cost is estimated at \$7.31 per tonne of ore milled as summarized in the table below:

<b>Operating Costs</b>	
<b>Description</b>	<b>\$/tonne Milled</b>
Mining (including waste)	\$3.52
Processing	\$3.54
General and Administrative	\$0.25
<b>Total Operating Costs</b>	<b>\$7.31</b>

Operating costs have been calculated based on June 2008 dollars and the labour costs used are in the upper quartile of wages paid at B.C. mines. Operating costs are estimated at US \$1.28/lb Cu (net of gold and silver credits) in years 1 to 5, US \$1.13/lb Cu (net of gold and silver credits) in years 6 to 10, and US \$1.27/lb Cu average (net of gold and silver credits) for the life of mine.

### Economics:

Economic modeling results are based on commodity prices in U.S. dollars with all other values in Canadian dollars. The long-term US/Canadian exchange rate used in the Feasibility Study was 0.95. The Base Case metal prices used are those from the June 18, 2008 London Metal Exchange forward prices to 2013 (2011 – US \$3.18/lb Cu, 2012 – US \$3.06/lb Cu, 2013-US\$2.94/lb Cu) and US \$1.80 per pound copper for the balance of the fifteen year mine life.

A summary of the net sales revenue and operating costs are provided in the table below:

<b>Estimated Life of Mine Revenue</b>			
<b>Item</b>	<b>Years 1 – 5</b>	<b>Years 6 – 10</b>	<b>LoM Total</b>
	000's	000's	000's
Gross Value			
Copper	\$1,222,989	\$859,034	\$2,389,985
Gold	\$98,512	\$92,894	\$234,813
Silver	\$18,654	\$17,317	\$42,348
Total Gross Value	\$1,340,155	\$969,245	\$2,667,146
Smelter, Refining and Transportation costs	\$192,685	\$178,591	\$435,422
Net Sales Revenue	\$1,147,470	\$790,654	\$2,231,724
Base Case Copper Price (\$/lb Cu)	US \$2.56	US \$1.80	US \$2.13

The Feasibility Study calculated the net present value of the project at various discount rates. The Base Case financial evaluation is in the following table:

<b>Financial Evaluation</b>		
<b>Item Description</b>	<b>\$ (000's)</b>	<b>\$ (000's)</b>
	<b>Before Tax</b>	<b>After Tax</b>
NPV @ 5%	262,590	226,135
NPV @ 8%	183,071	154,374
Internal Rate of Return	20.2%	18.8%
Capital Payback	2.7 Years	2.8 Years

The after tax IRR at 18.8% exceeds the Company's investment hurdle rate and the Company is advancing financing discussions to meet the Feasibility Study schedule for commissioning at the end of 2010. The

Company believes it will obtain operating permit amendments in a timely manner and can meet the recommended development schedule due to the established infrastructure and favorable project location.

**Feasibility Study Recommendations:**

In the Feasibility Study Report Hatch advises CMMC that in Hatch's opinion, the Project is technically feasible and "the Feasibility Study provides sufficient basis for CMMC to refer the Project to its Board of Directors to make a decision respecting the further development and construction of the Project." Infill drilling is recommended within the ultimate pit to upgrade inferred resources that are currently scheduled as waste as per NI 43-101 regulations. The NI 43-101 Technical Report for the Copper Mountain Feasibility Study Report will be filed on SEDAR with 45 days of the date of this news release.

**Conference Call**

CMMC will host a conference call on Monday July 28, 2008 at 10:00 AM PST to discuss the Feasibility Study Report. A recording of the conference call will be available on the Company's website. Call-in information is as follows:

Toll Free Dial-in Number (within the US and Canada): 1 800 732 9382

International Dial-in Number: +1 212 231 6049

**About Copper Mountain Mining Corporation:**

CMMC is a BC resource company, that on June 29, 2008, celebrated it's first anniversary as a public company. The Company owns 100% of the Copper Mountain Project located 15 km south of the town of Princeton in southern British Columbia. The Company filed an Independent 43-101 Technical Report pertaining to the interim resource estimate and has completed a video presentation on the Copper Mountain Project, all of which may be found on the company's website. Copper Mountain Mining Corporation's shares trade on the TSX Venture Exchange under the symbol CUM and additional information is available on the Company's web site at [www.CuMtn.com](http://www.CuMtn.com).

On behalf of the Board of

**COPPER MOUNTAIN MINING CORPORATION**

*"Rod Shier"*

Rod Shier  
Chief Financial Officer

Contact Don Graham Director Investor Relations 604 682 2992 ext. 224 for further information.

Or

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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](http://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 statements.*