

Copper Mountain Announces Positive Drilling Testing Depth Extensions at New Ingerbelle

Vancouver, British Columbia – September 8, 2020 – Copper Mountain Mining Corporation (TSX: CMMC | ASX:C6C) (the “Company” or “Copper Mountain”) is pleased to announce positive results from two drill holes, totalling 1,538 metres that were drilled to test the depth extent of the New Ingerbelle copper-gold pit at the Copper Mountain mine. The Copper Mountain mine is located in southern British Columbia near the town of Princeton.

Highlights:

- Hole 20IG-01 returned **585 metres of 0.51% CuEq** (0.33% Cu, 0.21 g/t Au, 0.45 g/t Ag), including **213 metres of 0.75% CuEq** (0.50% Cu, 0.29 g/t Au, 0.63 g/t Ag)
- Hole 20IG-02 returned **120 metres of 1.02% CuEq** (0.69% Cu, 0.37 g/t Au, 1.55 g/t Ag)

“These results indicate the immense potential that is inherent in New Ingerbelle,” commented Gil Clausen, Copper Mountain’s President and CEO. “The drill program shows that mineralization extends for at least an additional 250 metres below the design pit. Both holes terminated in ore, so we have not cut off the mineralization in any form. We are no where near understanding the extent of mineralization at New Ingerbelle. As a result of this drilling, we believe there is considerable potential to materially increase the mineral resource and ultimately the mineral reserve.”

Mr. Clausen added, “Further, the average copper and gold grades of these wide intercepts are above the average mineral reserve grade at New Ingerbelle. New Ingerbelle has meaningful precious metals exposure with nearly 40% of its reserve value comprised of gold and silver. We plan to continue to invest in drilling at New Ingerbelle as the deposit is completely open.”

Drilling was designed to test mineralization continuity at depth in the central part of the deposit area. Geology, alteration intensity and copper to gold ratios are consistent over the entire known vertical extent of mineralization. These positive drill results will be incorporated into the Company’s annual mineral reserve and mineral resource update in the fourth quarter of 2020. Please see appendix for Drill Hole Location Map and Long Section. Significant drill results from the two completed drill holes are summarized in the table below.

Hole ID	Azi	Dip	From (m)	To (m)	Interval (m)	Cu %	Au g/t	Ag g/t	Cu Eq ¹ %	
20IG-01	251	-56	138	204	66	0.23	0.17	0.43	0.38	
			231	816	585	0.33	0.21	0.45	0.51	
<i>incl</i>			603	816	213	0.50	0.29	0.63	0.75	
20IG-02	054	-60	26	146	120	0.69	0.37	1.55	1.02	
				269	425	156	0.31	0.18	0.62	0.47
				443	464	21	0.36	0.15	0.36	0.49
				506	572	66	0.28	0.15	0.37	0.41
				617	680	63	0.25	0.11	1.64	0.36

¹CuEq calculated from NSR values when using metal prices (in US\$) of 3.00, 1970.00, 28.00 and recoveries of 85%, 71%, 65% for Cu, Au, and Ag, respectively.

The two drill holes were drilled in scissor fashion, roughly east-west, on sections spaced 200 metres apart in the north-south direction. As sulphide bearing fractures have a strong vertical orientation, angle drilling provides a better representation of grade distribution. Mineralization in the New Ingerbelle deposit is hosted in both volcanic and intrusive rocks with grade distribution related to fracture patterns and host rock chemistry.

The New Ingerbelle deposit has reserves of 193 million tonnes grading 0.24% Cu, 0.15 g/t Au and 0.48 g/t Ag containing 1.0 billion pounds of copper, 929,000 ounces of gold and 3.0 million ounces of silver as at January 1, 2020 (as published in Copper Mountain's 2020 AIF). New Ingerbelle is situated one kilometre west of the Copper Mountain Main Pit.

Competent Persons and Qualified Person Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Peter Holbek, B.Sc (Hons), M.Sc. P. Geo. Mr. Holbek is a full time employee of the Company and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Holbek does consent to the inclusion in this news release of the matters based on their information in the form and context in which it appears.

Peter Holbek is a Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical content of this release.

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 90 million pounds of copper equivalent, with average annual production expected to increase to approximately 120 million pounds of copper equivalent. Copper Mountain also has the development-stage Eva Copper Project in Queensland, Australia and an extensive 2,443 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

For further information, please contact:

Letitia Wong

Vice President Corporate Development & Investor Relations

Telephone: 604-682-2992

Email: Letitia.Wong@CuMtn.com

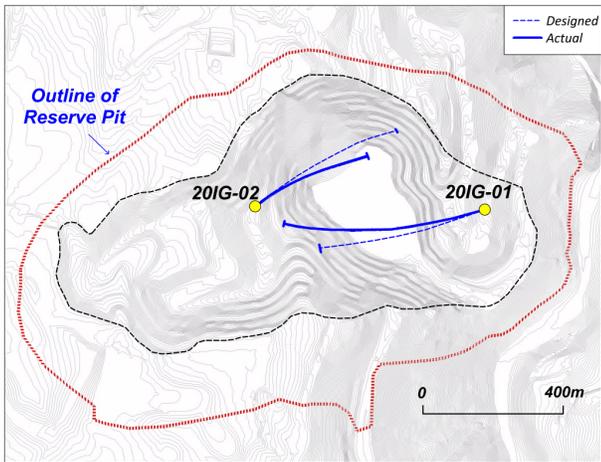
Website: www.CuMtn.com

Cautionary Note Regarding Forward-Looking Statements

This news release may contain forward-looking statements and forward-looking information (together, “forward-looking statements”) within the meaning of applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as “plans”, “expects”, “estimates”, “intends”, “anticipates”, “believes” or variations of such words, or statements that certain actions, events or results “may”, “could”, “would”, “might”, “occur” or “be achieved”. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance 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 the successful exploration of the Company’s properties in Canada and Australia, the reliability of the historical data referenced in this press release and risks set out in Copper Mountain’s public documents, including in each management discussion and analysis, filed on SEDAR at www.sedar.com. Although Copper Mountain 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. Except where required by applicable law, Copper Mountain disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

APPENDIX:

DRILL HOLE LOCATION MAP



Plan view of existing pit, drill holes and outline of reserve pit.

LONG SECTION

