



**COPPER MOUNTAIN**  
MINING CORPORATION

**Copper Mountain Mining Corporation**

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**TSX : CUM**

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**COPPER MOUNTAIN MINING CONCLUDE MOU WITH MITSUBISHI MATERIALS CORPORATION**  
**TO DEVELOP COPPER MOUNTAIN PROJECT**

**Vancouver, B.C., October 1<sup>st</sup>, 2008** – **Copper Mountain Mining Corporation** (“CMMC” or the “Company”) is pleased to announce that Mitsubishi Materials Corporation (“MMC”) will join the Company in developing the Copper Mountain Project (“Project”) located near Princeton, BC. Effective September 30, 2008, the Company and MMC have signed a Memorandum of Understanding (“MOU”). Under the terms of the MOU, subject to several conditions, including approval of the board of directors of MMC, MMC has agreed to: purchase a 25 percent equity interest in the Project for \$28.75 million, arrange a \$250 million project loan, and contract to purchase all the copper concentrate (approximately 150,000 dry metric tonnes per annum for the first 10 years) from the mine. This arrangement, coupled with financial support from our mobile equipment suppliers, is a major step forward in completing the Company’s financing requirements for the Project.

Mr. O’Rourke, Chief Executive Officer of the Company stated: “I am extremely pleased to have such a strong partner as MMC join our project. My twenty year business relationship with MMC has been very positive and I view this new relationship for our Company as one of the last critical steps toward meeting our production goal by the end of 2010”.

**About Mitsubishi Materials Corporation:**

Established in 1950, MMC is one of the world’s largest diversified materials companies and is a leader in metal smelting and refining, cement products, fabricated metals and advanced materials for electric components. MMC has invested in 4 (four) copper mines now under operation, namely Los Pelambres, Escondida (both in Chile), Huckleberry (Canada) and Batu Hijau (Indonesia). MMC’s high-level research and development programs are instrumental in enabling it to maintain its dominant position in key markets. MMC comprises 227 subsidiaries and affiliates in 25 countries, employing 19,467 people.

**About Copper Mountain Mining Corp.:**

CMMC is a BC resource company that owns 100% of the Copper Mountain Project located 15 km south of the town of Princeton in southern British Columbia. The Company recently completed an independent feasibility study that confirmed the viability of restarting this past open pit copper and precious metal producer. Development is based on the construction of a new 35,000 tonne per day concentrator to produce approximately 100 million pounds of copper per year in a copper concentrate with gold and silver credits by the end of 2010. The mine resource includes; a Measured and Indicated Mineral Resource of 186 million tons averaging 0.411% Cu containing 1.5 billion lbs copper and an Inferred Resource of 92 million tons averaging 0.344% Cu containing 0.6 billion lbs copper (see press release July 28, 2008). A copy of the Independent 43-101 Technical Report pertaining to the interim resource estimate and a video presentation on the Copper Mountain Project may be found on the company’s website. Copper Mountain Mining Corporation’s shares currently trade on the TSX 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**

*“Rodney A. Shier”*

Rodney A. 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](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 statement.**