



**COPPER MOUNTAIN**  
**MINING CORPORATION**

**Copper Mountain Mining Corporation**

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**TSX: CUM**

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**COPPER MOUNTAIN CLOSES CDN \$50 MILLION FINANCING**

**Vancouver, British Columbia – September 23, 2009 – Copper Mountain Mining Corporation (TSX: CUM)** (the “Company” or “Copper Mountain”) announces that it has closed its Cdn \$50 million offering announced on September 4, 2009. The offering consisted of 43.5 million common shares at a price of Cdn \$1.15 per share, resulting in Cdn \$50,025,000 in gross proceeds to the Company. The Company has granted the underwriters an over-allotment option, exercisable in full or in part for a period of 30 days from the date of closing of the offering, to purchase up to a further 5% of the common shares sold pursuant to the offering at Cdn \$1.15 per share, to cover over-allotments and for market stabilization purposes. BMO Capital Markets acted as lead underwriter in connection with the offering on behalf of a syndicate of dealers including Canaccord Adams, Jennings Capital Inc. and Wellington West Capital Markets Inc.

The Company plans to use the net proceeds from the financing to further the development of the Copper Mountain Project, to fund exploration on the company’s property, to fund general and administrative expenses, and for working capital.

Mr. O’Rourke, Chief Executive Officer of the Company stated: *“I am extremely pleased we have surpassed another milestone with this financing because the Company now has the funds to meet its financial obligations to fund its share of the equity required through construction of the Copper Mountain Project, which is scheduled to commence production by mid 2011.”*

This press release is not an offer to sell or the solicitation of an offer to buy the securities, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from U.S. registration requirements.

**About Copper Mountain Mining Corporation:**

Copper Mountain is a Canadian resource company managed by an experienced team of professionals with a solid track record of exploration and development success. The Company’s shares trade on the Toronto Stock Exchange under the symbol “CUM”. Copper Mountain owns 75% and Mitsubishi Materials Corporation owns 25% of the Copper Mountain Project. The 18,000 acre mine site is located 15 km south of the town of Princeton in southern British Columbia. The Copper Mountain Project is a past producer of 1.7 billion pounds of Copper that closed in 1996, and therefore, there is significant developed infrastructure on site that the Company can build upon. The Copper Mountain Project has a current resource of approximately 5 billion pounds of copper and it is Copper Mountain’s goal to develop the Copper Mountain Project as a mid tier copper and precious metal mine to produce approximately 100 million pounds of copper per year by mid 2011. Additional information is available on the Company’s web page 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

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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.