



Copper Mountain Mining Corporation

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Copper Mountain Announces Bought Deal Financing For Proceeds of Cdn\$40 Million

VANCOUVER, B.C., January 19, 2011 – Copper Mountain Mining Corporation (TSX: CUM) (“Copper Mountain” or the “Company”) is pleased to announce that it has entered into an agreement with Wellington West Capital Markets Inc. as a lead underwriter on behalf of a syndicate of underwriters to be formed (the “Underwriters”), for the issuance of 4,980,000 common shares (the “Shares”) of the Company, on a bought deal basis, at a price of Cdn\$7.05 per Share for gross proceeds of Cdn\$35,109,000.

The Underwriters also have the option to increase the size of the Offering by up to an additional 700,000 Shares (the “Underwriters’ Option”), for aggregate gross proceeds under the Offering of \$40,044,000 if the Underwriters’ Option is exercised in full.

Copper Mountain plans to use the net proceeds of this financing for general corporate purposes.

The Shares will be offered by way of a short form prospectus to be filed in certain provinces of Canada, other than Quebec, pursuant to National Instrument 44-101 Short Form Prospectus Distributions.

The offering is scheduled to close on or about February 8, 2011 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the Toronto Stock Exchange and the securities regulatory authorities.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “1933 Act”), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the 1933 Act) absent such registration or an applicable exemption from such 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 20 km south of the town of Princeton in southern British Columbia. The Copper Mountain Project has a current resource of approximately 5 billion pounds of copper, the project is fully financed (\$438M) and in construction and on schedule for the 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.

On behalf of the Board of
COPPER MOUNTAIN MINING CORPORATION

“Rod Shier”

Rod Shier
Chief Financial Officer

For further information, please contact:

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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, 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.