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**TSX: CUM**

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**COPPER MOUNTAIN CLOSES CDN \$40 MILLION BOUGHT DEAL FINANCING**

**Vancouver, British Columbia – February 8, 2011 – Copper Mountain Mining Corporation (TSX: CUM)** (the “Company” or “Copper Mountain”) announces that it has closed its Cdn \$40 million bought deal financing announced on January 19, 2011. The syndicate of underwriters was led by Wellington West Capital Markets Inc. and BMO Nesbitt Burns Inc. and included Raymond James Ltd., Canaccord Genuity Corp. and Jennings Capital Inc. (collectively the “Underwriters”). The offering consisted of the issue of 5,680,000 common shares, including an overallotment option of 700,000 common shares which has been exercised in full by the Underwriters, at a price of Cdn \$7.05 per share, resulting in Cdn \$40,044,000 in gross proceeds to the Company.

Copper Mountain plans to use the net proceeds of this financing to acquire interests and/or rights in other mining or mineral properties, other acquisitions, general and administrative expenses, working capital purposes and corporate development.

Mr. O’Rourke, Chief Executive Officer of the Company stated: *“I am extremely pleased that our existing and new institutional shareholders have shown such strong confidence in the Copper Mountain project and management of the Company. With this financing complete, the Company is well positioned for future opportunities.”*

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 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 Copper Mountain 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](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.