

Copper Mountain Closes C\$17.25 Million Bought Deal Offering of Common Shares

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Vancouver, British Columbia – November 26, 2020 – Copper Mountain Mining Corporation (TSX: CMMC | ASX: C6C) (“Copper Mountain” or the “Company” - <https://www.commodity-tv.com/ondemand/companies/profil/copper-mountain-mining-corp/>) is pleased to announce that it has closed its previously announced bought deal offering of common shares (the “Offering”) led by Industrial Alliance Securities Inc. with a syndicate of underwriters including Cormark Securities Inc., National Bank Financial Inc., BMO Capital Markets and Haywood Securities Inc. (collectively, the “Underwriters”). Pursuant to the Offering, the Company has raised gross proceeds of C\$17,250,002 through the issuance of 15,000,002 common shares of the Company (“Common Shares”) at a price of C\$1.15 per Common Share (the “Offering”), including C\$2,250,000 worth of Common Shares issued pursuant to the exercise by the Underwriters of the full amount of the over-allotment option.

The Common Shares were offered by way of a short form prospectus dated November 23, 2020 (the “Prospectus”) filed in all provinces and territories of Canada except for Quebec and were also offered by way of private placement in the United States. The Prospectus is available on the Company’s profile on www.sedar.com.

The net proceeds of the Offering will be used for regional exploration on the Company’s prospective land package in Australia, advancing the development of the Eva Copper Project and general corporate purposes as more fully described in the Prospectus.

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

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 per year. Copper Mountain also has the development-stage Eva Copper Project in Queensland, Australia and an extensive 2,100 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

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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 include, the anticipated use of the net proceeds from the Offering, and the Company's intentions regarding its objectives, goals or future plans and statements. 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, but are not limited to, 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.