Copper Mountain Announces Positive Drilling Testing Depth Extensions at New Ingerbelle

Vancouver, British Columbia – September 8, 2020 – Copper Mountain Mining Corporation (TSX: CMMC | ASX:C6C) (the "Company" or "Copper Mountain") is pleased to announce positive results from two drill holes, totalling 1,538 metres that were drilled to test the depth extent of the New Ingerbelle copper-gold pit at the Copper Mountain mine. The Copper Mountain mine is located in southern British Columbia near the town of Princeton.

Highlights:

- Hole 20IG-01 returned **585 metres of 0.33% Cu, 0.21 g/t Au and 0.45 g/t Ag,** including **213 metres of 0.50% Cu, 0.29 g/t Au, 0.63 g/t Ag**
- Hole 20IG-02 returned **120 metres of 0.69% Cu, 0.37 g/t Au and 1.55 g/t Ag**

"These results indicate the immense potential that is inherent in New Ingerbelle," commented Gil Clausen, Copper Mountain's President and CEO. "The drill program shows that mineralization extends for at least an additional 250 metres below the design pit. Both holes terminated in ore, so we have not cut off the mineralization in any form. We are no where near understanding the extent of mineralization at New Ingerbelle. As a result of this drilling, we believe there is considerable potential to materially increase the mineral resource and ultimately the mineral reserve.

Mr. Clausen added, "Further, the average copper and gold grades of these wide intercepts are above the average mineral reserve grade at New Ingerbelle. New Ingerbelle has meaningful precious metals exposure with nearly 40% of its reserve value comprised of gold and silver. We plan to continue to invest in drilling at New Ingerbelle as the deposit is completely open."

Drilling was designed to test mineralization continuity at depth in the central part of the deposit area. Geology, alteration intensity and copper to gold ratios are consistent over the entire known vertical extent of mineralization. These positive drill results will be incorporated into the Company's annual mineral reserve and mineral resource update in the fourth quarter of 2020. Please see appendix for Drill Hole Location Map and Long Section. Significant drill results from the two completed drill holes are summarized in the table below.

Hole ID	Azi	Dip	From (m)	To (m)	Interval (m)	Cu %	Au g/t	Ag g/t
20IG-01	251	-56	138	204	66	0.23	0.17	0.43
			231	**816**	**585**	**0.33**	**0.21**	**0.45**
incl			**603**	**816**	**213**	**0.50**	**0.29**	**0.63**
20IG-02	054	-60	**26**	**146**	**120**	**0.69**	**0.37**	**1.55**
			269	425	156	0.31	0.18	0.62
			443	464	21	0.36	0.15	0.36
			506	572	66	0.28	0.15	0.37
			617	680	63	0.25	0.11	1.64

The two drill holes were drilled in scissor fashion, roughly east-west, on sections spaced 200 metres apart in the north-south direction. As sulphide bearing fractures have a strong vertical orientation, angle drilling provides a better representation of grade distribution. Mineralization in the New Ingerbelle deposit is hosted in both volcanic and intrusive rocks with grade distribution related to fracture patterns and host rock chemistry.

The New Ingerbelle deposit has reserves of 193 million tonnes grading 0.24% Cu, 0.15 g/t Au and 0.48 g/t Ag containing 1.0 billion pounds of copper, 929,000 ounces of gold and 3.0 million ounces of silver as at January 1, 2020 (as published in Copper Mountain's 2020 AIF). New Ingerbelle is situated one kilometre west of the Copper Mountain Main Pit.

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, with average annual production expected to increase to approximately 120 million pounds of copper equivalent. Copper Mountain also has the development-stage Eva Copper Project in Queensland, Australia and an extensive 2,443 km^2 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

For further information, please contact:
Letitia Wong
Vice President Corporate Development & Investor Relations
Telephone: 604-682-2992
Email: Letitia.Wong@CuMtn.com

Website: www.CuMtn.com

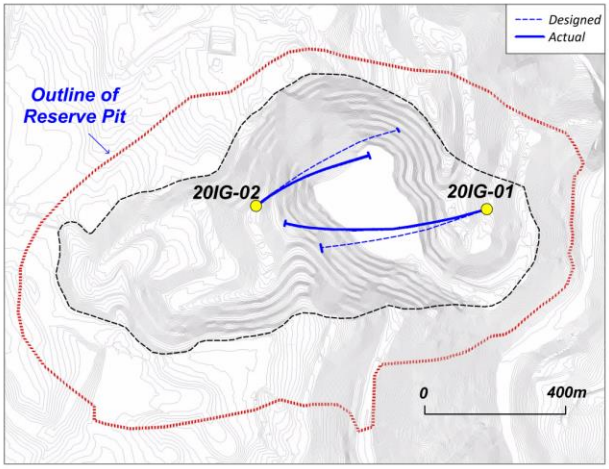
Cautionary Note Regarding Forward-Looking Statements

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 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 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.

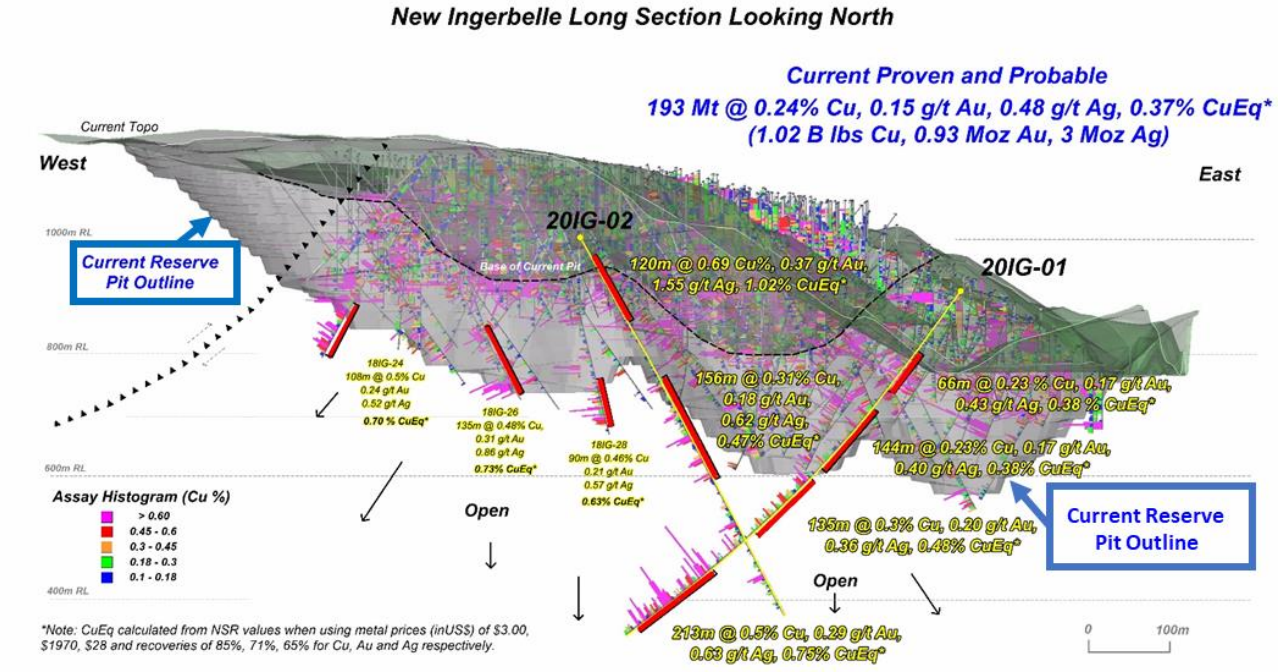
APPENDIX:

DRILL HOLE LOCATION MAP



Plan view of existing pit, drill holes and outline of reserve pit.

LONG SECTION



Appendix D - JORC Code Table 1

The following tables are provided to ensure compliance with the JORC Code (2012) edition requirements for the reporting of exploration results.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	
Sampling techniques	Results reported are obtained from ½ diamond drill core, split with diamond blade saws. Where mineralization distribution within the core could cause bias, the core is marked with a cut-line to ensure representative sampling. Samples are usually 3m in length and placed in plastic bags, sealed and transported to the mine site laboratory by exploration staff.
Drilling techniques	Diamond drilling, which runs 24/7, uses HQ and/or NQ2 diameter rods and bits depending upon ground conditions.
Drill sample recovery	Drill core is measured against blocks placed by drillers at the end of every run. Core recovery is generally 100% except within overburden areas and fault zones.
Logging	All core is geotechnically and geologically logged (lithology, alteration, mineralization, structure, and veining). Most assay samples are 3m in length but may be shorter under certain circumstances. Sample tags are stapled into the boxes where samples are to be taken and the core is photographed. All core is sampled except for post mineral dykes.
Sub-sampling techniques and sample preparation	Core is split with a diamond saw and one half of the core is placed in a labelled sample bag with the associated assay tag. Sample collection methods are appropriate for the deposit type.
Quality of assay data and laboratory tests	Samples are sorted, weighed, dried and crushed prior to pulverizing to 75% passing -200mesh. Cu and Ag are analyzed by XRF and samples with >0.4% Cu are re-analyzed by Atomic Absorption. Sample pulps for all samples >0.1% Cu are delivered to a commercial lab for Au analysis by either fire assay or Aqua Regia digestion followed by AA analysis. Additionally, every tenth sample is analyzed by ICP-AES for a 41-element suite, which includes Cu and Ag providing checks on the mine-site laboratory, in addition to routine insertion of standards and blanks. All pulps and coarse-reject material are retained.
Verification of sampling and assaying	Intersections are reviewed by the Exploration Manager following receipt of the assay results and entry into project database. Twinning of holes is not used. Original assay certificates are issued electronically as PDF files and CSV files from the lab. The CSV data are loaded into the project database. Results for check- sample analyses for Cu between the mine lab and commercial lab are compared but full QA/QC review of data is done on a periodic basis when sufficient volumes of data are available. There are no adjustments to assay data. The information is reviewed by Peter Holbek, B.Sc. (Hons), M.Sc. P. Geo. Mr. Holbek is a full time employee of the Company and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity

Criteria	
	being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.
Location of data points	Drill-hole collars are surveyed with differential GPS and down-hole surveys using a Reflex instrument are taken approximately every 30-80m depending on ground conditions and hole length. Co-ordinate system is UTM Nad83 Zone 10. Topography is by Lidar survey with 0.3m resolution.
Data spacing and distribution	Spacing of drill holes is provided in the attached plan map. No new resource estimates are being made at this time.
Orientation of data in relation to geological structure	Mineralization is both fracture controlled and disseminated. Fracture controlled mineralization is multi-directional but with a strong vertical component and therefore angled drilling is used to provide unbiased samples.
Sample security	Chain of custody is managed by the VP Exploration. Following core sawing, samples are transported to the mine's analytical laboratory by members of the exploration team. All pulps and coarse-reject material are retained. Check samples and pulps for commercial gold analysis are transported by the VP Exploration from the mine site to the commercial laboratory in Vancouver.
Audits or reviews	Sampling techniques are the same as used on site for many years and have been subject of to numerous audits during feasibility and financing stages.
Mineral tenement and land tenure status	The Company's land position is comprised of a combination of crown grants, mineral claims, mining leases and fee-simple lots all of which are owned by Copper Mountain Mine (BC) Ltd, which is a subsidiary of Copper Mountain Mining Corporation. The crown grants, mineral claims, and mineral licenses are in good standing and are included in the company's mining permit.
Exploration done by other parties	*See National Instrument 43-101 report filed on SEDAR for property history.*
Geology	Deposit type is an alkalic, copper-gold porphyry deposit. *See National Instrument 43-101 report filed on SEDAR for additional information on deposit type and mineralization styles.*
Drill hole Information	Relevant drill hole information provided within the news release and appendices.
Data aggregation methods	Reported Drill-hole intercepts are length-weighted averages of uncut assays, based on a 0.15% Cu cut-off grade with a minimum intercept length of 15m. CuEq is calculated based NSR metal values using metal prices of $3.00/lb Cu, $1970/oz Au and $28/oz Ag with mill recoveries to concentrate of 85%, 71%, and 65% for Cu, Au, and Ag, respectively. Recoveries are based on past production and recent metallurgical testing.
Relationship between mineralisation widths and intercept lengths	New Ingerbelle is a bulk tonnage Cu-Au deposit, where drill-hole assays will be composited and used to interpolate grades into the block model which forms the basis of determining the economics of mining. Drill holes are designed to collect data where it is needed to inform block grades. The length and grades of the significant drill-hole intercepts reflect the amount and grades that will be used in the interpolation process

Criteria	
	likely to result in ore grade blocks. As such, "true width" is not an appropriate concept in this situation.
Diagrams	Diagrams have been included in the news release. Drill collar locations are shown in table in appendix c.
Balanced reporting	Reporting of results is comprehensive for this stage of exploration.
Other substantive exploration data	There is no further material information for this stage of exploration. Additional background information on the project is publicly available on the Company's website and in reports filed on SEDAR.
Further work	Exploration results reported are for two drill holes designed to test potential for additional mineralization below the pre-feasibility design pit. An additional hole is in progress and further drilling is probable but is not currently scheduled.