

Copper Mountain Mining Announces Q3 2021 Financial Results

Vancouver, British Columbia – November 1, 2021 – Copper Mountain Mining Corporation (TSX: CMMC | ASX:C6C) (the “Company” or “Copper Mountain”) announces strong third quarter 2021 financial and operating results. All currency is in Canadian dollars, unless otherwise stated. All results are reported on a 100% basis. The Company’s Financial Statements and Management’s Discussion & Analysis (“MD&A”) are available at www.CuMtn.com and www.sedar.com.

HIGHLIGHTS

- Production in the third quarter of 2021 was 26.3 million pounds of copper equivalent (comprised of 22.4 million pounds of copper, 7,449 ounces of gold, and 134,987 ounces of silver).
- C1 cash cost⁽¹⁾ per pound of copper produced in the third quarter of 2021 was US\$1.50, all-in sustaining cost (AISC)⁽¹⁾ per pound of copper was US\$1.77, and all-in cost (AIC)⁽¹⁾ per pound of copper was US\$2.17.
- Revenue for the third quarter of 2021 was \$137.2 million from the sale of 24.4 million pounds of copper, 8,308 ounces of gold, and 142,128 ounces of silver, net of pricing adjustments.
- Gross profit for the third quarter of 2021 was \$66.6 million.
- Net income was \$25.8 million, or \$0.08 on a per-share basis, and adjusted net income⁽¹⁾ was \$41.4 million, or \$0.20 on a per share basis⁽¹⁾.
- Cash flow from operations for the third quarter of 2021 was \$90.9 million, or \$0.43 on a per-share basis⁽¹⁾.
- Cash at the end of the third quarter of 2021 was \$199.4 million, which included restricted cash of \$16.1 million.
- Commissioning of the third ball mill commenced at the Copper Mountain Mine, with the objective to increase plant milling capacity to 45,000 tonnes per day from 40,000 tonnes per day and improve recovery performance.
- Exploration success continued with the Company doubling the vertical extent of mineralization at New Ingerbelle in B.C. and identifying three major mineralized zones at Cameron Copper in Australia.

(1) The Company reports the non-GAAP financial measures of C1 cash costs, AISC and AIC per pound of copper, adjusted net income, adjusted net income per share, and cash flow per share to manage and evaluate its operating performance. See “Cautionary Note Regarding Non-GAAP Performance Measures”.

“We continued to deliver strong operating metrics and impressive operating cash flow,” commented Gil Clausen, Copper Mountain’s President and CEO. “With a healthy and increasing cash position, we are on track to advancing our organic growth objective of tripling 2020 production within the next five years, while maintaining a solid balance sheet. Our Net Debt to trailing twelve-month EBITDA⁽¹⁾ continues to improve, reaching 0.6 at the end of the quarter.”

Mr. Clausen added, “In the third quarter, we completed the first step in our multi-tier growth plan with the successful installation of Ball Mill 3 at the Copper Mountain Mine. The next tier of growth is the Eva Copper Project, where

project financing and basic engineering is progressing well. We also announced impressive drill results from our exploration program in the quarter at New Ingerbelle, where we doubled the vertical extent of mineralization, and at Cameron Copper, where we identified three large mineralized zones. We see exceptional exploration upside both in B.C. and in Australia and plan to continue to drill into 2022.”

(1) The Company reports the non-GAAP financial measures of Net Debt to EBITDA to manage and evaluate its operating performance. For further information, see “Cautionary Note Regarding Non-GAAP Performance Measures”.

SUMMARY OF OPERATING RESULTS

	2021	2020	2021	2020
	Q3	Q3	9 Mos.	9 Mos.
Copper Mountain Mine (100% Basis)				
Mine				
Total tonnes mined (000s)	14,483	13,681	45,529	39,547
Ore tonnes mined (000s)	3,053	3,133	10,335	10,388
Waste tonnes (000s)	11,430	10,548	35,194	29,159
Stripping ratio	3.74	3.37	3.41	2.81
Mill				
Tonnes milled (000s)	3,417	3,725	10,282	10,928
Feed Grade (Cu%)	0.37	0.29	0.41	0.29
Recovery (%)	79.7	80.4	79.8	78.2
Operating time (%)	92.2	90.8	93.4	91.8
Tonnes milled (TPD)	37,141	40,489	37,664	39,884
Production				
Copper (000s lb)	22,406	18,934	73,446	54,498
Gold (oz)	7,449	6,630	23,264	20,268
Silver (oz)	134,987	81,418	443,444	247,560
Sales				
Copper (000s lb)	24,416	17,824	73,613	54,565
Gold (oz)	8,308	6,232	23,406	18,885
Silver (oz)	142,128	67,901	425,076	226,767
C1 cash cost per pound of copper produced (US\$) ⁽¹⁾	1.50	1.27	1.34	1.58
AISC per pound of copper produced (US\$) ⁽¹⁾	1.77	1.43	1.68	1.74
AIC per pound of copper produced (US\$) ⁽¹⁾	2.17	1.68	1.97	1.93
Average realized copper price (US\$/lb)	\$4.27	\$2.97	\$4.15	\$2.66

(1) The Company reports the non-GAAP financial measures of C1 cash costs, AISC and AIC per pound of copper to manage and evaluate its operating performance. For further information, see “Cautionary Note Regarding Non-GAAP Performance Measures”.

The Copper Mountain Mine produced 22.4 million pounds of copper, 7,449 ounces of gold, and 134,987 ounces of silver in Q3 2021, as compared to 18.9 million pounds of copper, 6,630 ounces of gold, and 81,418 ounces of silver for Q3 2020. During the quarter, slightly more ore was mined from the lower grade Phase 2 area, which was planned for the commissioning of Ball Mill 3. This resulted in average mill feed grade of 0.37% Cu during the quarter, as compared to average feed grade of 0.42% Cu in the first half of 2021. The average mill feed grade in Q3 2021 was higher than Q3 2020 of 0.29% Cu.

Copper recovery was 79.7% in Q3 2021 as compared to 80.4% in Q3 2020. The Company continues to advance the installation of additional cleaner circuit capacity to support maximizing recovery on slower kinetic ore types and this is expected to be operational during the first half of 2022. The mill processed a total of 3.4 million tonnes of ore during the quarter as compared to 3.7 million tonnes in Q3 2020. Mill tonnage continued at reduced rates in Q3 2021 during periods of high grades in order to manage the volume of copper concentrate being produced. The Company is advancing the installation of additional filtration capacity in order to maintain full throughput during periods of high-grade production. This project is also expected to be complete in the first half of 2022. Mill availability averaged 92.2% for Q3 2021 as compared to 90.8% in Q3 2020. An expansion of the flotation rougher circuit is also planned to be completed in the first half of 2022 to further enhance rougher recovery.

To date, there have been no material interruptions to the Company's operations, logistics and supply chains as a result of the COVID-19 pandemic. Enhanced health and safety protocols continue to be implemented and monitored.

C1 cash cost per pound of copper produced for Q3 2021 was US\$1.50, as compared to US\$1.27 in Q3 2020. The increase in cost per pound in Q3 2021 was the result of higher mining costs in Q3 2021 as the mine returned to utilizing its full fleet of equipment as compared to the cost saving measures that were implemented in Q3 2020 as a result of COVID 19.

All-in sustaining costs per pound of copper produced (AISC) for Q3 2021 was US\$1.77, as compared to US\$1.43 in Q3 2020. AISC carries forward from C1 costs with the addition of \$7.7 million in sustaining capital, lease and applicable administration expenditures in Q3 2021 as compared to \$3.9 million in Q3 2020. The increase is primarily due to higher sustaining capital of \$4.7 million in Q3 2021 as compared to sustaining capital of \$1.4 million in Q3 2020. Sustaining capital increased from the same quarter last year as the Company completed the installation of additional new contact water management systems in the current quarter.

Total all-in costs per pound of copper produced (AIC), net of precious metal credits, for Q3 2021 was US\$2.17 as compared to US\$1.68 for Q3 2020. AIC carries forward from AISC with the addition of \$11.3 million in deferred stripping as compared to \$6.4 million deferred stripping in Q3 2020. Deferred stripping costs in Q3 2021 resulted from the Company's regular development activities as it continued to advance development of the Phase 4 pushback of the Main Pit which will continue into H1 2022. The reduced amount of deferred stripping in Q3 2020 resulted from the Company responding to the lower copper price environment and uncertainty due to the COVID-19 pandemic by resequencing short term production to lower cost mining phases to reduce operating costs.

SUMMARY OF FINANCIAL RESULTS

Results and Highlights (100%)	Three months ended		Nine months ended	
	September 30,		September 30,	
	2021	2020	2021	2020
(In thousands of CDN\$, except for per share amounts)	\$	\$	\$	\$
Financial				
Revenue	137,176	94,992	441,447	235,645
Gross profit	66,641	42,019	248,707	57,329
Gross profit before depreciation ⁽¹⁾	73,927	47,091	269,979	74,472
Net income	25,824	33,249	116,604	21,724
Income per share – basic	0.08	0.13	0.39	0.08
Adjusted earnings ⁽¹⁾	41,389	15,078	106,969	15,067
Adjusted earnings per share – basic ⁽¹⁾	\$0.20	0.08	\$0.51	0.08
EBITDA ⁽¹⁾	61,550	51,226	238,494	60,631
Adjusted EBITDA ⁽¹⁾	77,115	33,055	228,859	53,974
Cash flow from operations	90,869	38,595	265,037	70,620
Cash and cash equivalents – end of period			183,333	53,573

(1) The Company reports the non-GAAP financial measures of gross profit before depreciation, adjusted earnings, adjusted earnings per share, EBITDA and adjusted EBITDA to manage and evaluate its operating performance. For further information, see “Cautionary Note Regarding Non-GAAP Performance Measures”.

In Q3 2021, revenue was \$137.2 million, net of pricing adjustments and treatment charges, compared to \$95.0 million in Q3 2020. Q3 2021 revenue is based on the sale of 24.4 million pounds of copper, 8,308 ounces of gold, and 142,128 ounces of silver. This compares to 17.8 million pounds of copper, 6,232 ounces of gold and 67,901 ounces of silver sold in Q3 2020. As noted above, the increase in revenue is due to higher metal prices and metal sales which were somewhat offset by lower United States to Canadian dollar foreign exchange rates and a negative mark to market and final adjustment on concentrate sales of \$7.6 million as compared to a positive mark to market and final adjustment of \$11.3 million for Q3 2020.

Cost of sales in Q3 2021 was \$70.5 million as compared to \$53.0 million for Q3 2020. The increase in cost of sales can largely be attributed to the increase in volume of copper sold in Q3 2021 as compared to Q3 2020. Cost of sales is also affected by the allocation of mine operating costs to deferred stripping with \$12.8 million, inclusive of \$1.5 million in depreciation, allocated to deferred stripping in Q3 2021, compared to \$7.8 million, inclusive of \$0.8 million in depreciation, in Q3 2020.

The Company generated a gross profit of \$66.6 million in Q3 2021 as compared to a gross profit of \$42.0 million in Q3 2020. Net income for Q3 2021 was \$25.8 million as compared to net income of \$33.2 million for Q3 2020. The variance in net income in Q3 2021 as compared to Q3 2020 is a result of several items, including:

- Higher revenue due to more pounds sold at a higher average price as compared to Q3 2020.

- A \$7.6 million negative mark to market and final adjustment from provisional pricing on concentrate sales in Q3 2021, as compared to an \$11.3 million positive mark to market and final adjustment from provisional pricing on concentrate sales for Q3 2020, a differential of approximately \$18.9 million.
- A non-cash unrealized foreign exchange loss of \$7.6 million as compared to a gain of \$6.9 million in Q3 2020, a differential of approximately \$14.5 million, which was primarily related to the Company's debt that is denominated in US dollars.
- A non-cash deferred tax expense of \$13.8 million as compared to \$10.1 million for Q3 2020.

On an adjusted basis, the Company recorded a net income of \$41.4 million in Q3 2021, or \$0.20 per share, compared to \$15.1 million in Q3 2020, or \$0.08 per share.

PROJECT DEVELOPMENT UPDATE

Copper Mountain Mine, Canada

The Company successfully installed and commenced commissioning of Ball Mill 3 in the third quarter of 2021. The Company expects to add slurry to the new mill in early Q4 2021 with full capacity expected to be achieved by year end. The Ball Mill 3 Expansion Project is designed to increase mill throughput to 45,000 tonnes per day from 40,000 tonnes per day and improve copper recovery as a result of achieving a finer grind of ore.

Eva Copper Project, Australia

The Company continued to advance basic engineering and project financing during the quarter. A final capital cost, operating cost and update on project economics is expected to be complete and announced in the fourth quarter of 2021, ahead of a final construction decision.

EXPLORATION UPDATE

Canada

The exploration drilling program which was initiated in March 2021, with the objective of expanding resources and reserves at the Copper Mountain Main Pit, North Pit and New Ingerbelle continued in the third quarter. Following on favourable results, more drill rigs are expected to be added and drilling is planned to continue into the first quarter of 2022.

In the third quarter, the Company announced positive results from the drilling at New Ingerbelle. The current drill program encountered long intercepts of high-grade mineralization with continuity. For details, please see the Company's September 9, 2021 press release.

Australia

The 2021 exploration program designed to discover additional copper, copper-gold or gold deposits at the Company's Cameron Copper Project, which is situated 40 kilometres south of its Eva Copper Project, continued through the third quarter. The program, which consists of detailed geophysical, geochemical and geological surveys followed by drill testing, produced encouraging results with three mineralized zones identified. The drill program encountered intercepts of high-grade mineralization, within long, low-grade mineralized envelopes, with lateral continuity between intercepts of up to 1 kilometre. For drill hole results, please see Copper Mountain's October 12, 2021 press release.

As a result of the success to date, a second round of drill testing has begun. The Company plans to carry out further drilling that will also include new undrilled targets with significant copper-gold anomalies in surface soil and rock samples.

OUTLOOK

The Company reaffirms its upward revised 2021 production guidance of 90 to 100 million pounds of copper and the Company expects to be at the top end of the 2021 AIC guidance of US\$1.80 to US\$2.00 per pound due to inflationary pressures on the costs of fuel and steel used in operations.

Please see "Cautionary Note Regarding Forward-Looking Statements."

Q3 2021 FINANCIAL AND OPERATING RESULTS CONFERENCE CALL AND WEBCAST

Copper Mountain will host a conference call on Monday, November 1, 2021 at 7:30 am (Pacific Time) for senior management to discuss third quarter 2021 results.

Dial-in information:

Toronto and international: 1 (416) 764 8650

North America (toll-free): 1 (888) 664 6383

Webcast: https://produceredition.webcasts.com/starthere.jsp?ei=1501080&tp_key=fd3437f8d3

Replay information:

Toronto and international: 1 (416) 764 8677, Passcode: 436750#

North America (toll-free): 1 (888) 390 0541, Passcode: 436750#

The conference call replay will be available until 8:59 pm (Pacific Time) on November 15, 2021. An archive of the audio webcast will also be available on the Company's website at <http://www.cumtn.com>.

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 100 million pounds of copper equivalent per year, with average annual production expected to increase to approximately 140 million

pounds of copper equivalent. Copper Mountain also has the 100% owned 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 document may contain “forward looking information” within the meaning of Canadian securities legislation and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, “forward-looking statements”). These forward-looking statements are made as of the date of this document and Copper Mountain does not intend, and does not assume any obligation, to update these forward-looking statements, whether as a result of new information, future events or otherwise, except as required under applicable securities legislation.

All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements relate to future events or future performance and reflect our expectations or beliefs regarding future events.

In certain circumstances, forward-looking statements can be identified, but are not limited to, statements which use terminology such as “plans”, “expects”, “estimates”, “intends”, “anticipates”, “believes”, “forecasts”, “guidance”, “scheduled”, “target” or variations of such words, or statements that certain actions, events or results “may”, “could”, “would”, “might”, “occur” or “be achieved” or the negative of these terms or comparable terminology. In this document, certain forward-looking statements are identified including, production and cost guidance, anticipated production at the Copper Mountain Mine, expectations regarding the impact of the COVID-19 pandemic on operations, financial condition and prospects, anticipated metals prices and the anticipated sensitivity of the Company’s financial performance to metals prices, events that may affect its operations and development projects, anticipated cash flows from operations and related liquidity requirements, the anticipated effect of external factors on revenue, such as commodity prices, estimation of mineral reserves and resources, mine life projections, reclamation costs, economic outlook, government regulation of mining operations, and business and acquisition strategies. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual results,

performance, achievements 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, among others, the successful exploration of the Company's properties in Canada and Australia, market price, continued availability of capital and financing and general economic, market or business conditions, the reliability of the historical data referenced in this document and risks set out in Copper Mountain's public documents, including in each management discussion and analysis, filed on SEDAR at www.sedar.com. The potential effects of the COVID-19 pandemic on Copper Mountain's business and operations are unknown at this time, including Copper Mountain's ability to manage challenges and restrictions arising from COVID-19 in the communities in which Copper Mountain operates and its ability to continue to safely operate and to safely return the business to normal operations. The impact of COVID-19 is dependent on a number of factors outside of the Company's control and knowledge, including the effectiveness of the measures taken by public health and governmental authorities to combat the spread of the disease, global economic uncertainties and outlook due to the disease, and the evolving restrictions relating to mining activities and to travel in certain jurisdictions in which Copper Mountain operates. Although Copper Mountain has attempted to identify important factors that could cause our actual results, performance, achievements and opportunities to differ materially from those described in our forward looking statements, there may be other factors that cause our results, performance, achievements and opportunities not to be as anticipated, estimated or intended, 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. Accordingly, readers should not place undue reliance on our forward-looking statements.

Cautionary Note Regarding Non-GAAP Performance Measures

This document includes certain non-GAAP performance measures that do not have a standardized meaning prescribed by IFRS. These measures may differ from those used and may not be comparable to such measures as reported by other issuers. The Company believes that these measures are commonly used by certain investors, in conjunction with conventional IFRS measures, to enhance their understanding of the Company's performance. These performance measures are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. These measures have been derived from the Company's financial statements and applied on a consistent basis. The calculation and an explanation of these measures is provided in the Company's MD&A and such measures should be read in conjunction with the Company's financial statements.

Copper Mountain Mining Corporation
Condensed Consolidated Statements of Financial Position
(In thousands of Canadian dollars)

	September 30, 2021	December 31, 2020
	\$	\$
Assets		
Current assets		
Cash and cash equivalents	183,333	85,571
Restricted cash	16,103	-
Accounts receivable and prepaid expenses	14,428	30,413
Inventory	34,103	38,038
Other financial assets	675	-
	248,642	154,022
Reclamation bonds	4,485	4,162
Deferred tax assets	2,084	473
Property, plant and equipment	661,156	552,648
Low grade stockpile	64,879	64,836
	981,246	776,141
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	64,630	44,400
Amounts payable to related parties	-	3,644
Current portion of long-term debt	23,031	79,559
Current tax liability	4,349	1,578
	92,010	129,181
Provisions	24,459	18,371
Due to related parties	-	145,918
Long-term debt	342,166	129,153
Deferred tax liability	75,183	4,465
	533,818	427,088
Equity		
Attributable to shareholders of the Company:		
Share capital	287,407	283,926
Contributed surplus	19,017	19,611
Accumulated other comprehensive loss	(4,132)	(520)
Retained Earnings (deficit)	45,463	(35,153)
	347,755	267,864
Non-controlling interest	99,673	81,189
Total equity	447,428	349,053
	981,246	776,141

Copper Mountain Mining Corporation
Condensed Consolidated Statements of Income and Comprehensive Income
(In thousands of Canadian dollars, except for number of and earnings per share)

	Three months ended September 30,		Nine months ended September 30,	
	2021 \$	2020 \$	2021 \$	2020 \$
Revenue	137,176	94,992	441,447	235,645
Cost of sales	(70,535)	(52,973)	(192,740)	(178,316)
Gross profit	66,641	42,019	248,707	57,329
Other income and expenses				
General and administration	(2,272)	(1,836)	(11,803)	(5,196)
Share based compensation	(2,141)	(863)	(12,632)	(2,066)
Operating income	62,228	39,320	224,272	50,067
Finance income	88	517	137	622
Finance expense	(10,240)	(3,741)	(23,640)	(11,173)
Loss on derivatives	(794)	(2)	(2,709)	(1,020)
Foreign exchange (loss) gain	(7,570)	6,938	(4,729)	(5,457)
Loss (gain) on sale of fixed asset	400	(102)	388	(102)
Income before tax	44,112	42,930	193,719	32,937
Current tax expense	(4,420)	385	(8,010)	(128)
Deferred income expense	(13,868)	(10,066)	(69,105)	(11,085)
Net income	25,824	33,249	116,604	21,724
Other comprehensive income				
Foreign currency translation adjustment	(1,073)	897	(3,612)	1,982
Total comprehensive income	24,751	34,146	112,992	23,706
Net income attributable to:				
Shareholders of the Company	17,797	24,420	80,616	15,459
Non-controlling interest	8,027	8,829	35,988	6,265
	25,824	33,249	116,604	21,724
Earnings per share:				
Basic	0.08	0.13	0.39	0.08
Diluted	0.08	0.13	0.37	0.08
Weighted average shares outstanding, basic (thousands)	209,921	191,544	209,320	191,403
Weighted average shares outstanding, diluted (thousands)	219,453	193,035	218,840	192,082
Shares outstanding at end of the period (thousands)	210,166	192,301	210,166	192,301

Copper Mountain Mining Corporation
Condensed Consolidated Statements of Cash Flows
(In thousands of Canadian dollars)

	Three months ended September 30,		Nine months ended September 30,	
	2021 \$	2020 \$	2021 \$	2020 \$
Cash flows from operating activities				
Net income for the period	25,824	33,249	116,604	21,724
Adjustments for:				
Depreciation	7,342	5,072	21,457	17,168
(Gain) Loss on sale of fixed asset	(400)	102	(388)	102
Unrealized foreign exchange (gain) loss	10,448	(6,077)	3,975	5,856
Loss on derivatives	794	2	2,709	1,020
Deferred income tax expense	13,868	10,066	69,105	11,085
Finance expense	10,240	3,741	23,640	11,173
Share based compensation	2,141	863	12,632	2,066
	70,257	47,018	249,734	70,194
Net changes in working capital items	20,612	(8,423)	15,303	426
Net cash from operating activities	90,869	38,595	265,037	70,620
Cash flows from investing activities				
Purchase of copper puts	-	-	(3,397)	-
Deferred stripping activities	(11,316)	(6,402)	(26,504)	(13,839)
Purchase of property, plant and equipment	(27,729)	(4,970)	(77,208)	(20,762)
Reclamation bonds	(77)	(4)	(323)	(419)
Net cash used in investing activities	(39,122)	(11,376)	(107,432)	(35,020)
Cash flows from financing activities				
Net proceeds from issuance of bonds	-	-	287,785	-
Proceeds on exercise of options	6	482	1,725	482
Decrease (increase) in restricted cash	29,951	-	(15,664)	-
Advances from non-controlling interest	-	22,313	20,393	46,536
Payments made to non-controlling interest	-	-	(178,310)	-
Loan principal paid	(40,064)	(21,343)	(154,052)	(50,099)
Interest paid	(1,948)	(1,894)	(10,208)	(6,925)
Finance lease payments	(2,403)	(2,007)	(11,577)	(5,000)
Net cash used in financing activities	(14,458)	(2,449)	(59,908)	(15,006)
Effect of foreign exchange rate changes on cash and cash equivalents	1,582	(200)	65	853
Increase in cash and cash equivalents	38,871	24,570	97,762	21,447
Cash and cash equivalents - Beginning of period	144,462	29,003	85,571	32,126
Cash and cash equivalents - End of period	183,333	53,573	183,333	53,573