

Copper Mountain Mining Achieves 2021 Sustainability Targets

Vancouver, British Columbia – January 6, 2022 – Copper Mountain Mining Corporation (TSX: CMMC | ASX: C6C) (the “Company” or “Copper Mountain”) is pleased to announce that it has met or exceeded its sustainability targets for 2021, which were to achieve a “Yes” or at least an “A” rating on each of the Mining Association of Canada’s *Towards Sustainable Mining* (TSM) protocols.

“ESG is deeply integrated into our business, and meeting or exceeding each of the TSM targets confirms our commitment to mining with integrity,” said Gil Clausen, Copper Mountain’s President and CEO. “TSM addresses a broad range of critical mining protocols. Those protocols, along with our innovative ESG initiatives, such as our electric trolley assist program which will launch in the first half of this year, enable us to reduce our greenhouse gas emissions and pave the way to our 2035 net-zero target.”

Added Mr. Clausen, “The copper we produce is vital to driving the green energy transition and we intend to deliver that value in a comprehensive and responsible way. This aligns with our corporate purpose: To Power a Sustainable Future.”

The TSM external verification was completed by an independent, qualified, and certified TSM Verification Service Provider for TSM requirements.

A summary of the protocols, targets, and ratings achieved is provided below.

TSM Assessment Criteria	Target	Result	Achieved
Crisis Management and Communications Planning	Yes	Yes	✓
Safety and Health	A	AA	✓
Aboriginal and Community Outreach	A	AAA	✓
Energy and Greenhouse Gas Emissions Management	A	A	✓
Biodiversity Conservation Management	A	A	✓
Tailings Management	A	AA	✓
Prevention of Child and Forced Labour	Yes	Yes	✓
Water Stewardship	A	A	✓

In addition to the Company’s efforts to drastically reduce its greenhouse gas emissions, Copper Mountain continues to look for innovative solutions to further its sustainability practices. Beyond trolley assist, Copper Mountain is also collaborating with the BC Ministry of Energy, Mines and Low Carbon Innovation and a few key partners to develop the Mines Digital Trust project. This project uses blockchain technology to attach ESG disclosures to metal production, enabling transparency along the supply chain, allowing third parties to track responsible producers. The Company is also focused on minimizing waste through efficiency, recycling and reuse, and is working in partnership with Kal Tire to advance haul truck tire recycling.

Copper Mountain is committed to transparent and continuous disclosure of its ESG programs and will continue to provide regular updates on the Company's TSM progress and ESG initiatives. Copper Mountain expects to publish its inaugural sustainability report in the second quarter of 2022.

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 about 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

For further information, please contact:

Letitia Wong

Executive Vice President, Strategy & Corporate Development

Telephone: +1 604-682-2992

Email: Letitia.Wong@CuMtn.com

Website: www.CuMtn.com

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, economics, including capital and operating costs, for the Project, anticipated timing for the completion of detailed engineering for the Project, Eva Mine commissioning and the closing of project financing, expectations regarding the funding of the development of the Project, anticipated production at the Copper Mountain Mine and Eva, 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 the Company's forward-looking statements.