Copper Mountain Mining Provides Operational Update on Ransomware Attack

Vancouver, BC, January 6, 2023 – Copper Mountain Mining Corporation (TSX: CMMC | ASX: C6C) (the "Company" or "Copper Mountain") announces the Copper Mountain Mine has resumed production after the December 27, 2022 ransomware attack (please refer to Copper Mountain's press release dated December 29, 2022 entitled *"Copper Mountain Mining Subject to Ransomware Attack and Implements Risk Management Systems and Protocols"*). Throughout this downtime, which resulted from the attack on its IT systems, the Company has been shipping copper concentrate to the Port of Vancouver from mine inventory and has maintained its planned shipping schedule.

On January 1, the Company resumed operations of the primary crusher at its Copper Mountain Mine and shortly thereafter, the Company resumed operations at the mill, which was preventatively shutdown following the attack. On January 4, the mill was at full production and the operation is currently being stabilized as the remaining business systems are fully restored.

Throughout the outage, all environmental management systems at the Copper Mountain Mine were operational, and there were no environmental incidents or injuries to personnel. The Company's external and internal IT teams, along with external cybersecurity experts, are continuing to actively establish additional safeguards to mitigate any further risks to the Company. The Company's primary objective remains to return to full business functionality in a safe and secure manner.

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 on average per year. 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
President and Chief Executive Officer

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Cautionary Note Regarding Forward-Looking Statements

This news release 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 news release 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 Copper Mountain's 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 news release, certain forward-looking statements are identified, including the establishment of additional safeguards to eliminate the risks of further access to the Company's IT systems, anticipated production and cash flow at the Copper Mountain Mine, and expectations for other economic, business and/or competitive factors. 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 protection of the Company's IT systems or a component of such systems impacting the Company's reputation and results of operations, the successful exploration of the Company's property in Canada, market price, continued availability of capital and financing and general economic, market or business conditions, the Company's ability to comply with its financial covenants under its bond terms and meet its future cash commitments, extreme weather events, material and labour shortages, the reliability of the historical data referenced in this document and risks set out in Copper Mountain's public documents, including the management's discussion and analysis for the quarter ended September 30, 2022 and the annual information form dated March 29, 2022, each filed on SEDAR at www.sedar.com. Although Copper Mountain has attempted to identify important factors that could cause the Company's actual results, performance, achievements and opportunities to differ materially from those described in its forward-looking statements, there may be other factors that cause the Company's results, performance, achievements and opportunities not to be as anticipated, estimated or intended. While the Company 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.