VANCOUVER, BRITISH COLUMBIA--(Marketwired - July 12, 2016) -

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Copper Mountain Mining Corp. (TSX:CUM) ("Copper Mountain" or the "Company") announces that it has entered into an agreement with Haywood Securities Inc. (the "Underwriter"), pursuant to which the Underwriter has agreed to buy, on a bought deal basis, 9,100,000 units of the Company ("Units") at a price of C$0.55 per Unit (the "Offering"), representing aggregate gross proceeds to Copper Mountain of C$5,005,000.

Each Unit entitles the holder to acquire, for no additional consideration, one common share ("Common Share") of Copper Mountain and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant") of Copper Mountain. Each Warrant will entitle the holder thereof to purchase one Common Share of the Corporation at a price of C$0.75 per Common Share, for a period of 36 months following the closing date. In the event that the Company's shares of common stock trade on the Toronto Stock Exchange (the "TSX") at a closing price of greater than C$1.25 per share for a period of 20 consecutive trading days at any time following the closing date, the Company may accelerate the expiry date of the Warrants by giving notice via a press release to the holders thereof, and in such case the Warrants will expire on 30 days after the date on which such notice is given by the Company.

In addition, Copper Mountain has agreed to grant to the Underwriter an option to purchase up to an additional 15% of the Units on the same terms and conditions as the Offering, exercisable at any time, in whole or in part, until the date that is 30 days following the closing of the Offering.

The net proceeds of the Offering will be used for working capital and general corporate purposes.

The Units to be issued under the Offering will be offered by way of a short form prospectus in all of the provinces of Canada, except Quebec.

The offering is anticipated to close on or about August 3, 2016 (the "Closing Date") and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX and the applicable securities regulatory authorities.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in any jurisdiction in which such offer, sale or solicitation would be unlawful. The securities offered have not been and will not be registered under the U.S. Securities Act of 1933 (the "Act"), as amended, or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of such Act.

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 Company has a strategic alliance with Mitsubishi Materials Corporation who owns the remaining 25%. The Copper Mountain mine commenced production in the latter half of 2011, and has continued to improve its operations since start-up. The 18,000 acre site has a large resource of copper that remains open laterally and at depth. The mine has significant exploration potential that will need to be explored over the next few years to fully appreciate the property's full development potential. Additional information is available on the Company's web page at www.CuMtn.com.

On behalf of the Board of

COPPER MOUNTAIN MINING CORPORATION

Jim O'Rourke, P. Eng., Chief Executive Officer

Forward looking information

Note: This release contains forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results. Readers are referred to the documents, filed by the Company on SEDAR at www.sedar.com, specifically the most recent reports which identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements. The Company undertakes no obligation to review or confirm analysts' expectations or estimates or to release publicly any revisions to any forward-looking statement.

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