

Web Site: www.CuMtn.com
TSX: CUM

VANCOUVER, Aug. 3, 2016 /CNW/ - [Copper Mountain Mining Corp.](#) (TSX: CUM) (the "Company" or "Copper Mountain") is pleased to announce that it has closed its previously announced bought deal public offering (the "Offering") of 13,593,000 units of the Company ("Units"), including the full exercise of the over-allotment option by the underwriter, at a price of \$0.55 per Unit for aggregate gross proceeds of \$7,476,150.

The Units were sold on a bought-deal basis through Haywood Securities Inc. Copper Mountain plans to use the net proceeds from the Offering for working capital and general corporate purposes.

Each Unit is comprised of one common share ("Common Share") of the Company and one-half of one common share purchase warrant (each whole common share purchase warrant a "Warrant") of the Company. Each whole Warrant will entitle the holder thereof to purchase one Common Share of the Company at a price of \$0.75 per Common Share, for a period of 36 months after the Closing, subject to acceleration of the expiry date in certain circumstances.

The Units issued under the Offering were offered by way of a short form prospectus in all of the provinces of Canada except Quebec. Copies of the final short form prospectus and documents incorporated therein are available electronically under Copper Mountain's issuer profile on SEDAR at www.sedar.com.

Mr. Jim O'Rourke, President and Chief Executive Officer of Copper Mountain, said; "The mine continues to improve each quarter and it's encouraging to see the strong market support for Copper Mountain demonstrated through this financing. This financing permits initial funds to pursue accretive opportunities for the Company's future growth."

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

"Rod Shier"

Rod Shier, CPA-CA
Chief Financial Officer

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.

SOURCE [Copper Mountain Mining Corp.](#)

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