

Copper Mesa Mining Corporation Reaches US\$20 Million Settlement with Republic of Ecuador

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VANCOUVER, Aug. 2, 2018 /CNW/ - [Copper Mesa Mining Corp.](#) ("Copper Mesa" or the "Company") is pleased to report that it has reached a binding settlement of its dispute with the Republic of Ecuador ("Ecuador") pursuant to which it will receive payments totaling US\$20 million by November 20, 2018.

As previously disclosed, on March 15, 2016, an Arbitral Tribunal of the Permanent Court of Arbitration in The Hague, Netherlands released its Award in relation to Copper Mesa's claims against the Republic of Ecuador. The Tribunal awarded the Company damages of US\$19,447,498, plus pre- and post-award interest. The Company has agreed to compromise on its claims for interest in order to avoid the costs of further litigation relating to the enforcement of the Award.

Pursuant to the terms of the settlement, both parties agreed to withdraw pending proceedings in the Netherlands and the United States regarding the Award. Ecuador and the Company jointly requested the removal of the of the setting-aside proceedings from the register of the District Court of The Hague, Netherlands. The Company has also suspended its petition before the United States District Court for the District of Columbia to obtain confirmation, recognition and enforcement of the Award. The Company's petition will be dismissed in the event of receipt of the final payment due from Ecuador on November 20, 2018.

The distribution of the total proceeds of the settlement is subject to a priorities agreement between the Company, its litigation funder and its international arbitration counsel. After distribution of the proceeds in accordance with the priorities agreement, Copper Mesa expects to be able to satisfy the claims of its remaining creditors. Trading in the Company's securities has been suspended by cease trade orders since 2010 as the Company has been unable to meet its continuous disclosure obligations under securities laws.

About Copper Mesa

Copper Mesa is a mineral exploration and development company. Since 2011, the Company's business has been limited to pursuit of its international claim against Ecuador.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS: Certain statements included in this press release, constitute forward-looking statements. The words "believe," "expect," "anticipate," "contemplate," "target," "plan," "intends," "continue," "budget," "estimate," "may," and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant business, economic, financial and political uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Investors are cautioned that forward-looking statements are not guarantees of future performance and, accordingly, investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. For more information on the risks, uncertainties and assumptions that could cause the Company's actual results to differ from current expectations, please refer to the Company's public filings available under the Company's profile on SEDAR at www.sedar.com. Forward-looking statements are made as of the date of this press release and the Company disclaims any intent or obligation to update publicly such forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable law.

SOURCE [Copper Mesa Mining Corp.](#)

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