

Copper Mountain Mining Announces Addition to Eva Copper Mineral Resource, Increases Measured & Indicated Resource by 836 Million Pounds of Copper with Blackard Deposit

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VANCOUVER, Oct. 15, 2019 - Copper Mountain Mining Corporation (TSX:CMMC | ASX:C6C) ("Copper Mountain" or the "Company") is pleased to announce drill results from a recently completed exploration program, metallurgical testwork and a new Mineral Resource for the Blackard deposit. Blackard is a large stratabound deposit located within the Company's Eva Copper Project mining leases, five kilometres from the proposed Eva Copper processing plant, in Queensland, Australia (See Appendix 1 for Location Map).

Drill hole results highlights:

- Hole BCR910 returned 125 metres of 0.57% Cu including 21.5 metres of 1.30% Cu
- Hole BCR911 returned 78 metres of 0.69% Cu including 24 metres of 1.17% Cu
- Hole BCR917 returned 86 metres of 0.59% Cu including 46 metres of 0.86% Cu
- Hole BCR918 returned 94 metres of 0.55% Cu including 44 metres of 0.75% Cu
- Hole BCR919 returned 72 metres of 0.57% Cu including 20 metres of 0.68% Cu

The Company also recently completed extensive metallurgical testwork that has confirmed economic recoveries at Blackard. On these results, flotation recoveries are expected to be 90% for the Copper Sulphide Zone and 63% for the Copper Zone, producing saleable concentrates.

The Blackard Mineral Resource consists of a Measured and Indicated Mineral Resource of 77 million tonnes grading 0.42% copper containing 836 million pounds of copper and an Inferred Mineral Resource of 19 million tonnes grading 0.49% copper containing 206 million pounds of copper. The new Mineral Resource at Blackard improves the grade and increases the size of the Project's Measured and Indicated Mineral Resource to 228 million tonnes grading 0.42% copper containing 2.1 billion pounds of copper. See Appendix 2 for Eva Copper Project Mineral Resource.

Gil Clausen, Copper Mountain's President and CEO, commented, "We are extremely encouraged by the potential that Blackard could significantly increase the mill feed and copper production of the Eva Copper Project. We intend to incorporate the information from the Blackard Mineral Resource and metallurgical testwork into our updated feasibility study for Eva Copper, the results of which we expect to announce in the first quarter of 2020."

Mr. Clausen added, "The Blackard deposit is only one of seven historical copper deposits within the Eva Copper Project that are not included in the current mine plan. We are continuing to drill and advance the other deposits, which we believe could add even more value to the Eva Copper Project."

October 2019 Mineral Resource Estimate

A summary of Blackard's October 2019 Mineral Resource estimate is provided below. The new resource estimate is based on approximately 60,600 metres of drilling, which includes drill and assay information up to August 2019.

	Tonnes	Copper	Copper
	('000s)	(%)	(M lbs)
Measured Resource			
Copper Zone	19,960	0.57	251
Transition Zone	1,910	0.50	21
Copper Sulphide Zone	6,290	0.44	61
Sub-total	28,160	0.54	333
Indicated Resource			
Copper Zone	15,980	0.50	177
Transition Zone	2,600	0.47	27
Copper Sulphide Zone	30,580	0.45	300
Sub-total	49,160	0.47	504
Measured and Indicated Resource			
Copper Zone	35,940	0.54	427
Transition Zone	4,510	0.48	48
Copper Sulphide Zone	36,870	0.44	361
Sub-total	77,320	0.49	836
Inferred Resource			
Copper Zone	235	0.41	2
Transition Zone	22	0.48	0.2
Copper Sulphide Zone	19,050	0.49	204
Sub-total	19,307	0.49	206

The mineral resource has been contained within a US\$3.50 per pound copper whittle-pit shell. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Numbers may not add due to rounding, contained metal calculated at 3 significant figures. Cutoff values used for the reporting of each geo-metallurgical zone are based on projected metallurgical recoveries and are 0.23% Cu, 0.20% Cu and 0.17% Cu for the copper, transition and copper sulphide zones, respectively.

The Copper Sulphide Zone consists of primary sulphide material which occurs in carbonate altered sediments and includes bornite, chalcopyrite and hypogene chalcocite copper-sulphide species. Mineralization within the Copper Zone is primarily fine-grain native copper and lesser chalcocite which are hosted within altered metasedimentary schists. The deposit is covered by a shallow weathered cap of ferruginous oxide material that is considered as waste rock. Given the shallow nature of the cap and that the

mineralized material at Blackard is near surface, the Company anticipates a low waste to ore ratio. (See Appendix 3 for 3D Graphic of Conceptual Pit).

The Mineral Resource and metallurgical testwork results on Blackard are currently being incorporated into the Eva Copper mine plan. The Company plans to complete an updated Eva Copper Mineral Reserve and Mineral Resource estimate and Bankable Feasibility Study in the first quarter of 2020. Ausenco Limited has been retained for the Bankable Feasibility Study.

2019 Drill Results

In 2019, Copper Mountain recently completed an 18-hole drill program (2,695 metres) at the Blackard deposit with the objective of validating the existing deposit model and test for extensions to mineralization. The drill results are included in the October 2019 Mineral Resource. A summary of significant drill results from this program are provided below. See Appendix 4 for a Drill Hole Location Map, Appendix 5 for cross sections, and Appendix 6 for a Hole Collar Details.

Hole ID	From	To	Interval	Grade
	(m)	(m)	(m)	Cu%
BCR904	158	162	4	0.18%
	204	300	96	0.43%
Incl.	236	300	64	0.51%
BCR906	12	46	34	0.59%
Incl.	22	44	22	0.80%
BCR907	20	60	40	0.26%
Incl.	24	34	10	0.41%
	66	84	18	0.44%
Incl.	66	82	16	0.47%
	90	110	20	0.31%
Incl.	94	98	4	0.59%
Incl.	104	108	4	0.41%
BCR909	12	40	28	0.52%
Incl.	14	40	26	0.54%
BCR910	2	20	18	0.37%
Incl.	10	20	10	0.47%
	26	151.5	125.5	0.57%
Incl.	130	151.5	21.5	1.30%
BCR911	8	16	8	0.23%

	48	96	48	0.40%
Incl.	56	86	30	0.53%
	112	134	22	0.52%
Incl.	114	128	14	0.67%
	170	206	36	0.38%
Incl.	180	206	26	0.45%
	212	290	78	0.69%
Incl.	212	236	24	1.17%
Incl.	242	290	48	0.50%
BCR912	18	22	4	0.18%
BCR913	10	18	8	0.16%
BCR915	0	8	8	0.19%
	18	22	4	0.18%
BCR916	0	48	48	0.70%
Incl.	4	44	40	0.79%
	62	70	8	0.31%
Incl.	62	66	4	0.41%
	122	126	4	0.28%
	132	140	8	0.22%
BCR917	0	86	86	0.59%
Incl.	0	16	16	0.34%
Incl.	34	80	46	0.86%
	94	102	8	0.22%
	118	128	10	0.56%
Incl.	118	126	8	0.66%
BCR918	14	108	94	0.55%
Incl.	36	108	72	0.66%
	114	118	4	0.19%
BCR919	104	176	72	0.57%
Incl.				

0.68%

	182	186	4	0.88%
BCR920	42	66	24	0.29%
Incl.	44	50	6	0.44%

Note: Holes BCR905, BCR908, BCR914 & BCR921 Had No Significant Intercepts. Significance considered a 0.15% Cu Cut-off Grade.

Competent Persons Statement

The information in this report that relates Mineral Resources or Reserves is based on information compiled by Peter Holbek, B.Sc (Hons), M.Sc. P. Geo. Mr. Holbek is a full time employee of the Company and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Holbek does consent to the inclusion in this news release of the matters based on their information in the form and context in which it appears.

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr. George Ross, BSc, MSc, MBA, MAIG. Mr. Ross is a full time employee of the Company and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Ross consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Qualified Persons Statement

Mr. Peter Holbek and Mr. George Ross are both deemed a Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the contents of this press release.

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 90 million pounds of copper equivalent annually, with average annual production expected to increase to over 110 million pounds of copper equivalent in 2020. Copper Mountain also has the permitted, development-stage Eva Copper Project in Queensland, Australia and an extensive 4,000 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 Corp.](#)

"Gil Clausen"

Gil Clausen, P.Eng.
Chief Executive Officer

Cautionary Note Regarding Forward-Looking Statements

This news release may contain forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "expects", "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "occur" or "be achieved". Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance 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 the successful exploration of the Company's properties in Canada and Australia, the reliability of the historical data referenced in this press release and risks set out in Copper Mountain's public documents, including in each management discussion and analysis, filed on SEDAR at www.sedar.com. Although Copper Mountain 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. Except where required by applicable law, Copper Mountain disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Appendix 2: Eva Copper and Blackard Mineral Resources

	Tonnes (000s)	Copper (%)	Gold (g/t)	Copper (Mlbs)	Gold (koz)
Eva Project Resources, before Blackard					
Measured	69,829	0.40	0.07	621	160
Indicated	81,292	0.36	0.07	639	172
Measured & Indicated	151,121	0.38	0.07	1,259	330
Inferred	22,368	0.35	0.07	174	53
Blackard Resources					
Measured	28,160	0.54	-	333	-
Indicated	49,160	0.47	-	504	-
Measured & Indicated	77,320	0.49	-	836	-
Inferred	19,307	0.49	-	206	-
Eva Project with Blackard					
Measured	97,989	0.44	0.05	954	160
Indicated	130,452	0.40	0.04	1143	172
Measured & Indicated	228,441	0.42	0.05	2,095	330
Inferred	41,675	0.41	0.04	380	53

Mineral Resource Notes: 1. CIM definitions were followed for Mineral Resources. 2. Eva Mineral Resources are reported at a cut-off grade of 0.17% Cu for copper. Cutoff values used for Blackard vary with metallurgical zone based on predicted recoveries and are 0.23% Cu, 0.19% Cu and 0.17% Cu for the copper, transition and copper sulfide zones, respectively. 3. Mineral Resources are inclusive of Mineral Reserves. 4. Mineral Resources are estimated within whittle pit shells generated using: mining costs of US\$2.01/t, processing and G and A costs of US\$9.35/t milled, a copper price of US\$3.52/lb, and a gold price of US\$1,600 per ounce, a US\$/AU\$ exchange rate of AU\$1.35 = US\$1.00 for the Eva Project deposits; and \$3.50/lb Cu price for the Blackard deposit. 6. Bulk density ranges from 2.08 t/m³ to 3.00 t/m³. 6. Numbers may not add due to rounding. 7. Eva Copper Mineral Resource estimates originally published in the Company's Oct 1, 2018 press release and corresponding 43-101 Technical Report. Appendix 6: 2019 Hole Collar Details

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Maximum Depth (m)
BCR904	412527	7764770	191	81.5	-60	300
BCR905	412667	7764693	191	80	-60	110
BCR906	412618	7764684	192	80	-60	170
BCR907	412569	7764676	193	80	-60	152
BCR908	412620	7764632	192	80	-60	80
BCR909	412578	7764627	193	80	-60	98
BCR910	412995	7765154	187	260	-60	151.5
BCR911	412627	7764988	187	80	-70	296
BCR912	412767	7765419	185	0	-90	108
BCR913	412758	7765469	187	0	-90	90
BCR914	412780	7765571	187	0	-90	60
BCR915	412784	7765524	186	0	-90	138
BCR916	412623	7765289	189	82.5	-60	180
BCR917	412723	7765260	189	80	-60	152
BCR918	412550	7765230	191	80	-60	183
BCR919	412279	7765843	188	80	-60	188
BCR920	412293	7765998	187	80	-60	110
BCR921	412357	7765857	186	80	-60	128

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