

## **Copper Mountain Mining Receives FIRB Approval and Anticipates Imminent Completion of the Sale of the Eva Copper Project and the Australian Exploration Tenements**

**Vancouver, British Columbia – December 15, 2022 – Copper Mountain Mining Corporation (TSX: CMMC | ASX: C6C)** (the “Company” or “Copper Mountain”) is pleased to announce that the Foreign Investment Review Board (“FIRB”) in Australia granted approval on December 13, 2022 (the “FIRB Approval”) for the previously announced sale of Copper Mountain’s wholly-owned Eva Copper Project and its 2,100km<sup>2</sup> exploration land package in Queensland, Australia (the “Transaction”) to Harmony Gold Mining Company Limited (JSE: HAR) (NYSE: HMY) (“Harmony”). See Copper Mountain’s press release dated October 6, 2022 (*“Copper Mountain Mining Announces Agreement to Sell the Eva Copper Project and the Australian Exploration Tenements for Total Consideration of up to US\$230 Million”*) for additional details regarding the Transaction.

The FIRB Approval was the final key condition to the closing of the Transaction. The Company expects the Transaction to be completed imminently upon the Company receiving the cash consideration for the Transaction from Harmony.

### **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](http://www.CuMtn.com).

On behalf of the Board of

### **COPPER MOUNTAIN MINING CORPORATION**

*“Gil Clausen”*

Gil Clausen

President and Chief Executive Officer

### **For further information, please contact:**

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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 anticipated closing date of the Transaction, anticipated production 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, assumptions concerning the Transaction and the operations and capital expenditure plans of the Company following completion of the Transaction, the potential impact of the consummation of the Transaction, the diversion of management time on the Transaction, 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](http://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.