Copper Mountain Announces New Integrated Mine Plan, Increases Copper and Gold Annual Production, Extends Mine Life and Lowers Cash Costs

Vancouver, B.C., February 25, 2019 – Copper Mountain Mining Corporation ("Copper Mountain" or the "Company") is pleased to announce a new integrated life of mine production plan ("Integrated Production Plan" or "Plan") for its Copper Mountain Properties, located in southern British Columbia. The Integrated Production Plan includes a modest expansion of the existing Copper Mountain Mine ("CMM") mill to 45,000 tonnes per day (tpd) and integrates production from New Ingerbelle ("New Ingerbelle").

The results include a 102% increase in Mineral Reserves, a 21% increase in average annual copper production to 93 million pounds (over the first ten years), a 12-year extension in mine life to 26 years and a decrease in C1 cash costs to US$1.87 per pound produced, when compared to the previous CMM production plan included in the Company's 2018 NI 43-101 Technical Report for the Copper Mountain Mine, filed in November 2018.

The Integrated Production Plan outlines a phased approach to the investments in the mill expansion and New Ingerbelle development. The first phase would be the plant expansion, which requires the installation of a third ball mill. The plant expansion could be completed as early as the first quarter of 2020 and is forecasted to cost approximately US$25 million. The second phase would be for the development of New Ingerbelle, which requires capital of about US$23 million. The after-tax NPV (8%) of the Integrated Production Plan for the Copper Mountain Mine, including both growth projects, is approximately US$619 million. *All metrics are on a 100% basis. All Dollars are in U.S. Dollars.*

"The new Integrated Production Plan completely transforms the Copper Mountain operations," states Gil Clausen, Copper Mountain's President and CEO. "For minimal capital and minimal risk, we have the potential to realize significant value as we expect to increase our annual production, double total life of mine production, extend the mine life and decrease unit costs. These growth projects build upon an already solid operating base allowing us the potential to increase and advance near term cash flow. Over the next ten years the project has no negative cash flow years, and the Company is actively reviewing the replacement of the existing debt packages that would allow for significant cash to be available from cash flows that would enhance overall liquidity for the Company."

Copper Mountain has filed a NI 43-101 Technical Report for the Copper Mountain Mine ("Technical Report") containing the new Integrated Production Plan and Mineral Reserve and Mineral Resource estimate on SEDAR (www.sedar.com).

Highlights

Highlights from the Integrated Production Plan, which includes an expansion of the existing mill to 45,000 tpd and the integration of New Ingerbelle, are provided below.

	2019 Integrated Production Plan
After-tax NPV (8%)[(1)]	US$619M

Total Initial CAPEX (1)	US$48M
Total Copper Production	1,895 Mlbs
Total Gold Production	982 koz
Annual Copper Production(2,3)	93 Mlbs
Annual Gold Production(2)	49 koz
Average Copper Recovery	85.5%
Mine Life	26 years
Average C1 Cash Costs, net of by-product credits (1)	US$1.87/lb

(1) Assumes consensus pricing ranging from US$2.94/lb Cu to $3.20/lb Cu with a long-term copper price of $3.18/lb and, US$1,314/oz Au and US$17.75/oz Ag and a CAD to USD exchange rate of 1.32:1.
(2) First ten years of production, commencing in 2020.
(3) See Appendix 1 for graph of production by year.

Mining and Processing

The Integrated Production Plan assumes a plant expansion to 45,000 tpd from 40,000 tpd and the integration of the New Ingerbelle pit. The Plan is based on Mineral Reserves only and does not include any other Mineral Resource categories. The Company believes that potential exists to increase production further by converting Resources to Reserves as well as increasing resources through exploration. The Plan stipulates New Ingerbelle ore would be trucked to the Copper Mountain Mine, using CMM's existing mine equipment fleet, CMM's expanded 45,000 tpd mill and tailings facility. The Integrated Production Plan assumes the start-up of the third ball mill in the second quarter of 2020.

The current CMM concentrator uses a simple processing flowsheet composed of primary and secondary crushing, and grinding, followed by sulphide rougher/cleaner flotation circuits. The Technical Report plans for the installation of a 22 ft x 38 ft, 12.6 MW ball mill to be integrated into the existing grinding circuit, which would allow for an increase in throughput to 45,000 tpd with a finer grind of about 150 µm. It is envisioned that the mill would operate as a tertiary grinding circuit, installed after the existing two ball mills that operate in parallel and would provide for a larger energy input into the ball milling circuits (See Appendix 2 for Proposed Flowsheet). Decreasing the final grind from 225 µm to 150 µm would allow for higher flotation recoveries, maximizing the value of mined ore tonnes. The Company currently owns the new ball mill and has it stored for a project construction start-up decision.

Further metallurgical testing on the New Ingerbelle pit ore has been completed and has yielded positive results. Samples collected within the final New Ingerbelle pit limits indicate the ore will have improved flotation performance, similar to that of historical New Ingerbelle mill recoveries of 87% to 89%. The testwork indicates copper recovery at New Ingerbelle to be better than the recovery experienced to date at CMM, with higher gold content and recovery. The average life of mine copper recovery is expected to be 85.5%, approximately 5% higher than current levels at CMM.

Total ore mined is expected to be 363 million tonnes and total waste mined is expected to be 663 million tonnes, with an improved strip ratio of 1.82, when compared to the 2018 CMM Mine Plan, of 2.88. Using improved recoveries of 85.5% for copper, 69% for gold and 69% for silver, total production is expected to be 1,895 million pounds of copper, 982,000 ounces of gold and 7.3 million ounces of silver. A summary of mining, processing and production metrics is provided below. A more detailed life of mine production schedule is available in the 2019 Technical Report filed on SEDAR.

Total ore mined (kt)	363,399
Total waste (kt)	662,931
Strip ratio	1.82
Total dry tonnes processed (kt) (includes low-grade stockpile)	419,976
Tonnes processed (ktpd) [(1)]	45
Total copper production (Mlbs)	1,895
Total gold production (koz)	982
Total silver production (koz)	7,314
Average annual copper production [(1)] (Mlbs)	93
Average annual gold production [(1)] (koz)	49
Average annual silver production [(1)] (koz)	370
Average copper recovery	85.5%
Average gold recovery	69%
Average silver recovery	69%
Average copper feed grade [(1)]	0.30%
Average gold feed grade [(1)]	0.13 g/t
Average silver feed grade [(1)]	1.00 g/t
Mine life	26 years

(1) First ten years of production, starting in 2020

Capital and Operating Costs

The initial capital cost required to increase throughput to 45,000 tpd is estimated to be approximately US$25.2 million. This includes the installation of the third ball mill and other required equipment costs but does not include the actual cost of the ball mill as the Company has already purchased the mill. The capital required for the start-up of the New Ingerbelle pit is estimated to be approximately US$22.7 million, the majority of which is for the completion of a short bridge from New Ingerbelle to the Copper Mountain Mine side. The Company expects development of New Ingerbelle to take approximately 24 months. See Appendix 3 for a depiction of the proposed site layout. The Technical Report assumed that pre-stripping for New Ingerbelle would be completed by contract mining and was not included in the initial capital as New Ingerbelle is now integrated into the Copper Mountain Mine production schedule. As required under IFRS, in periods when the stripping ratio exceeds the average life of mine stripping ratio, the excess costs over the mine stripping ratio expected costs would be treated as capital expenditures and amortized. All waste in the life of mine production plan above the average strip ratio in any year is treated as such, including New Ingerbelle development.

Total life of mine sustaining capital for CMM is estimated to be US$214 million. The majority of sustaining capital is related to the replacement of mobile mining equipment.

Average C1 cash costs, net of by product credits, are approximately US$1.74 per pound of copper, for the first ten years starting in 2020, and US$1.87 per pound of copper over the life of mine. Total operating unit costs are estimated to be US$9.92 per tonne milled, which includes mining costs of US$2.10 per tonne mined and processing costs of US$4.44 per tonne milled. A unit cost breakdown is provided below.

Operating Unit Costs	
Mining (US$ per tonne mined)	US$2.10
Processing (US$ per tonne milled)	US$4.44
G&A (US$ per tonne milled)	US$0.36
Total Mine Site Operating Cost (US$ per tonne milled)	**US$9.92**

All capital and operating costs assume a long-term Canadian Dollar exchange rate to U.S. Dollar exchange rate of 1.32 to 1.

Project Economics

The after-tax NPV for the mill expansion and integration of New Ingerbelle, assuming an 8% discount rate, is US$619 million. The economics are based on a Canadian Dollar to U.S. Dollar exchange rate of 1.32 to 1 and consensus metal pricing that varies over the initial four years and has long-term metal prices of US$3.18 per pound copper, US$1,314 per ounce of gold and US$17.75 per ounce of silver. A sensitivity analysis on varying long-term copper prices was completed on the after-tax NPV (8%) and the results are summarized below.

Long Term Copper Price (US$ per lb)	After-tax NPV (8%)
-10%	US$435 million
$3.18 (long term consensus)	US$619 million
+10%	US$799 million

Mineral Reserves and Mineral Resources

The Copper Mountain Operation Mineral Reserve more than doubled when compared to the September 1, 2018 Mineral Reserve. The Mineral Reserve is included in the Mineral Resource and the effective date of the Mineral Reserve and Mineral Resource is January 1, 2019. A summary of the Mineral Reserve and Mineral Resource is provided below.

Copper Mountain Operation Mineral Reserves							
	Tonnes ('000s)	Copper (%)	Gold (g/t)	Silver (g/t)	Copper (M lbs)	Gold (k oz)	Silver (k oz)
Proven							
CMM Pit	81,768	0.32	0.09	1.55	571	233	4,067
New Ingerbelle Pit	60,455	0.26	0.16	0.52	346	315	1,016
Sub-total (Pit)	**142,223**	**0.29**	**0.12**	**1.11**	**916**	**548**	**5,083**
Stockpile	56,124	0.16	0.04	0.45	196	72	814
Total Proven	**198,346**	**0.25**	**0.10**	**0.92**	**1,112**	**620**	**5,897**
Probable							
CMM Pit	93,301	0.23	0.07	0.98	473	225	2,938
New Ingerbelle Pit	132,355	0.23	0.14	0.46	669	614	1,952
Sub-total (Pit)	**225,656**	**0.23**	**0.12**	**0.67**	**1,142**	**838**	**4,890**
Stockpile	-	-	-	-	-	-	-
Total Probable	**225,656**	**0.23**	**0.12**	**0.67**	**1,142**	**838**	**4,890**
Proven & Probable							
CMM Pit	175,069	0.27	0.08	1.24	1,043	457	7,005

New Ingerbelle Pit	192,810	0.24	0.15	0.48	1,015	929	2,968
Sub-total (Pit)	**367,879**	**0.25**	**0.12**	**0.84**	**2,058**	**1,386**	**9,973**
Stockpile	56,124	0.16	0.04	0.45	196	72	814
Proven & Probable	**424,002**	**0.24**	**0.11**	**0.79**	**2,254**	**1,458**	**10,787**

Mineral Reserve Notes:
1. JORC and CIM Definition Standards were followed for Mineral Reserves.
2. Mineral Reserves were generated using the January 1, 2019 mining surface.
3. Mineral Reserves are reported at a 0.10% Cu cut-off grade.
4. Mineral Reserves are reported using long-term copper, gold, and silver prices of $2.75/lb, $1,250/oz, and $16.50/oz, respectively.
5. To define Mineral Reserves, an average copper process recovery of 80%, gold process recovery of 68%, and silver process recovery of 71% is based on geo-metallurgical domains.
6. Average bulk density is 2.78 t/m3.
7. Stockpile grades are approximations based on grade control results.
8. Stockpile tonnes and grade based on production grade process.

Copper Mountain Operation Mineral Resources (based on a 0.10% Cu cut-off grade)							
	Tonnes ('000s)	**Copper (%)**	**Gold (g/t)**	**Silver (g/t)**	**Copper (M lbs)**	**Gold (M oz)**	**Silver (M oz)**
Measured							
CMM	100,616	0.29	0.09	1.30	632	0.282	4.21
New Ingerbelle	60,465	0.26	0.16	0.51	341	0.313	0.99
Total Measured	**161,081**	**0.27**	**0.12**	**1.01**	**973**	**0.595**	**5.21**
Indicated							
CMM	228,088	0.21	0.08	0.77	1,057	0.568	5.65
New Ingerbelle	159,551	0.23	0.14	0.45	809	0.739	2.33
Total Indicated	**387,639**	**0.22**	**0.11**	**0.64**	**1,866**	**1.31**	**7.98**
Total M&I							
CMM	328,704	0.23	0.08	0.93	1,690	0.85	9.86
New Ingerbelle	220,016	0.24	0.15	0.47	1,149	1.05	3.33
Total M&I	**548,720**	**0.24**	**0.11**	**0.75**	**2,839**	**1.90**	**9.86**
Inferred							
CMM	131,254	0.19	0.08	0.57	560	0.322	2.39
New Ingerbelle	106,000	0.22	0.13	0.41	512	0.453	1.40
Total Inferred	**237,254**	**0.21**	**0.10**	**0.50**	**1,071**	**0.776**	**3.79**

Mineral Resource Notes:
1. Mineral Resources were estimated using the January 1, 2019 mining surface for Copper Mountain Mine.
2. Mineral Resources are constrained by a $3.50/lb Cu pit shell.
3. Cut-off grade is based on copper grade only.
4. Mineral Resources are inclusive of Mineral Reserves but do not include stockpiled material.
5. Mineral Resources are reported at a 0.10% cut-off.
6. Totals may not add due to rounding.

Competent Persons Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore 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.

Qualified Persons

The Mineral Resource estimate for the Copper Mountain mine was prepared by Mr. Peter Holbek, B.Sc (Hons), M.Sc., P. Geo, who is the Vice President, Exploration of Copper Mountain Mining Corporation. Mr. Holbek serves as the Qualified Person as defined by National Instrument 43-101. Mr. Holbek consents to the inclusion of the mineral resource in this news release and has approved the mineral resource information included in this news release.

Mr. Stuart Collins, P.E., serves as the Qualified Person as defined by National Instrument 43-101 and is the Qualified Person for information regarding the Copper Mountain Mine's Technical Information and Mineral Reserve. Mr. Collins is independent of the Company and has reviewed and approved the contents of this news 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 80 million pounds of copper, with production increasing to nearly 95 million pounds of copper a year in 2020. Copper Mountain also has the permitted, development-stage Eva Copper Project in Queensland, Australia and an extensive 4,000 km^2 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 CORPORATION

"Gil Clausen"

Gil Clausen, P.Eng.
Chief Executive Officer

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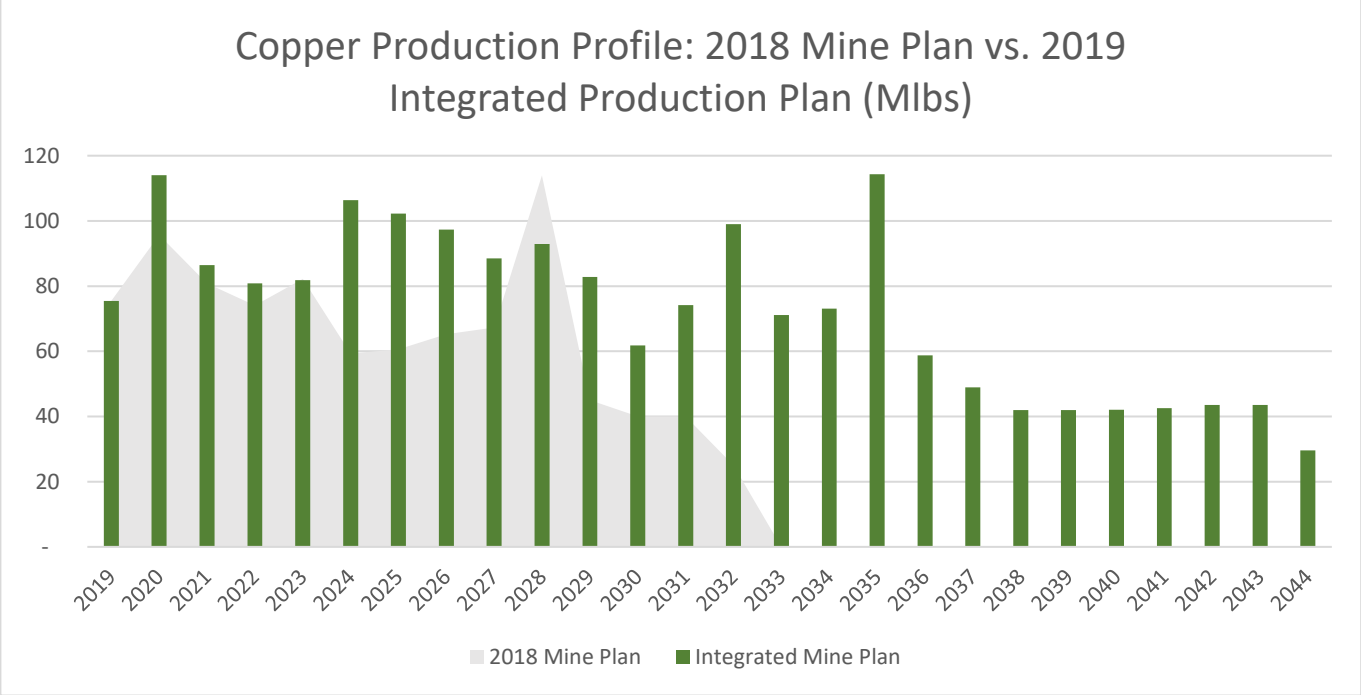
Forward-looking Statements

Note: This release contains forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results. This press release includes expected results from the

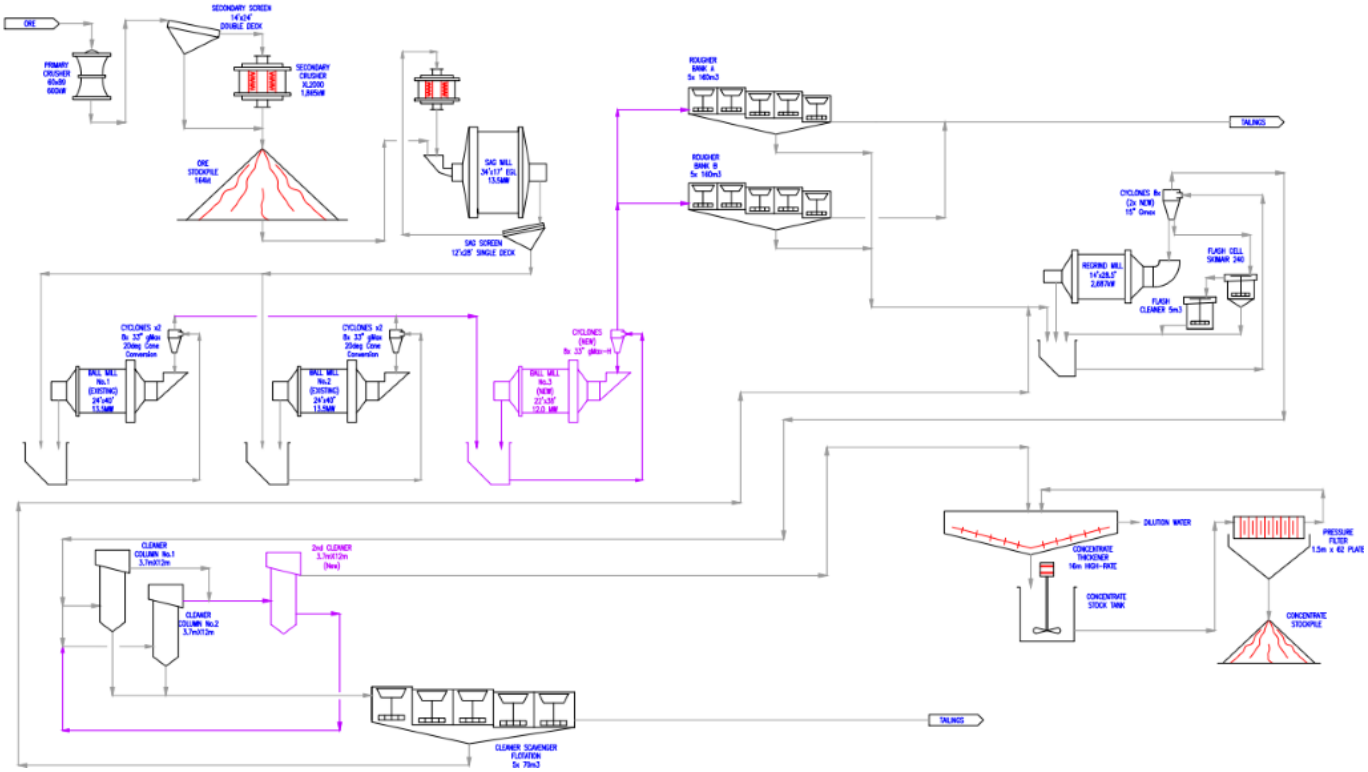
Integrated Production Plan for the Copper Mountain Mine but is still subject to a construction decision by the Company's Board of Directors and the Company's partner, Mitsubishi Materials Corporation (MMC). Readers are referred to the documents, filed by the Company on SEDAR at www.sedar.com, specifically 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.

APPENDIX 1:

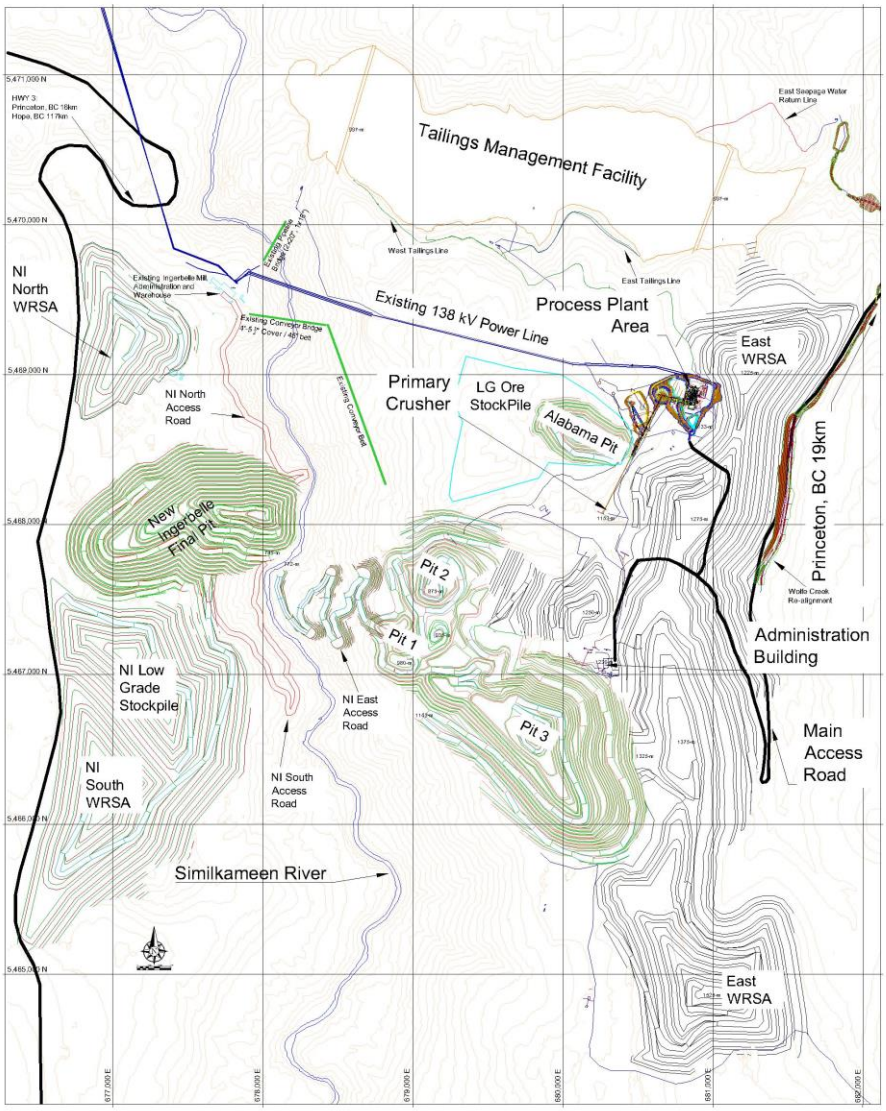
Production Profile Comparison: 2018 Production Plan Vs. Integrated Production Plan



APPENDIX 2: Proposed Flowsheet for 45ktpd Plant Expansion



APPENDIX 3: Proposed Site Layout



Appendix A

Summary of Mineral Resources, Reserves and Production Plan for Copper Mountain.

Introduction

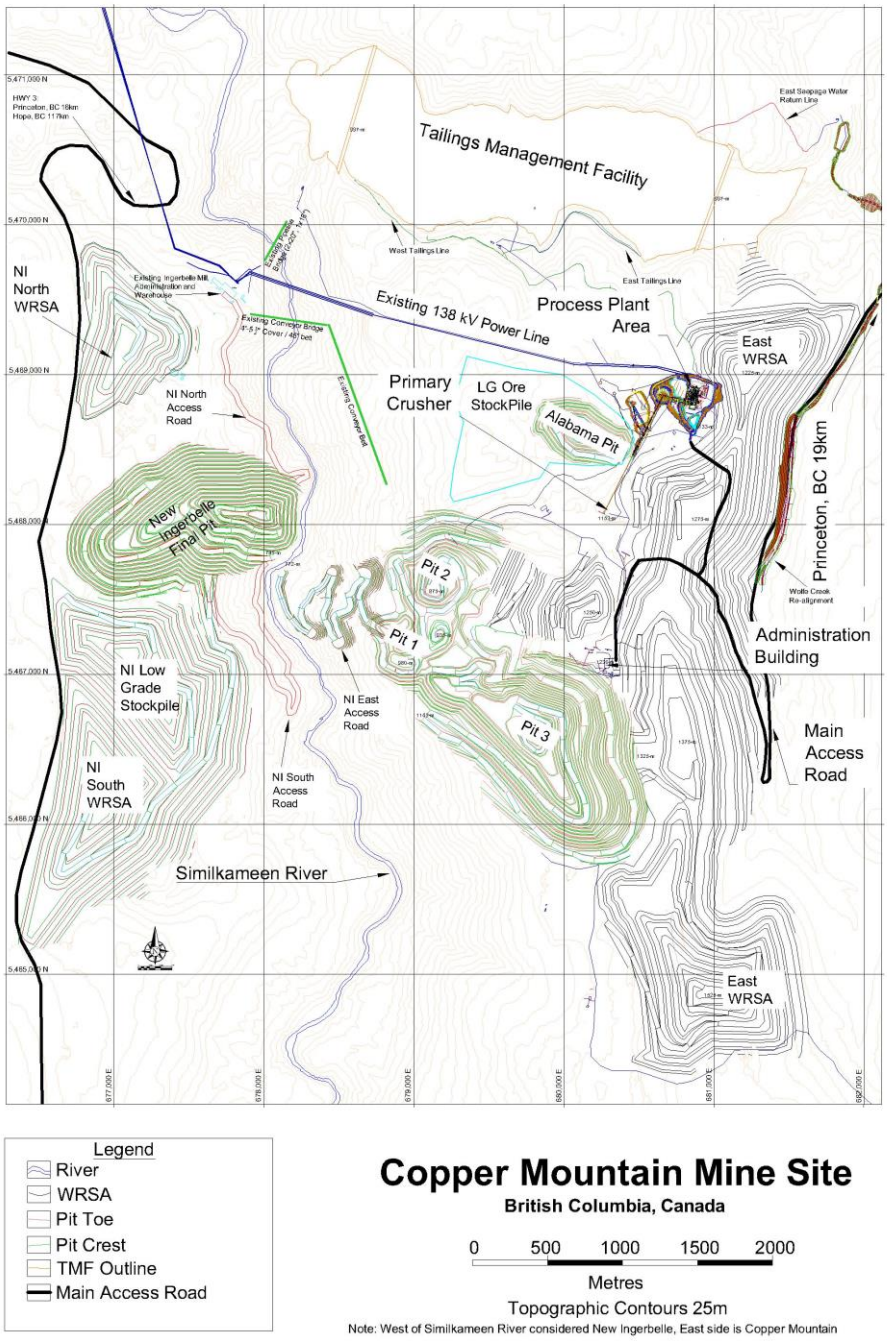
The Copper Mountain Mine is situated 20km south of the town of Princeton in the province of British Columbia, Canada and approximately 300km east of the City and Port of Vancouver. The mine has a long history with underground mining commencing in 1927 and shifting to open-pit mining in 1972. Mining ceased in 1996 but was re-initiated by Copper Mountain Mining Corp. (CMMC) in 2011, following a period of exploration beginning in 2007. The mine is owned 75% by CMMC and 25% by Mitsubishi Materials Corporation, who also have a life of mine concentrate off-take agreement. The mine is currently producing approximately ~80 million pounds of copper in concentrate annually, which also contains significant gold and silver credits.

Exploration drilling on the mine property between 2015 and 2018, defined additional resources, particularly in the New Ingerbelle deposit. Drill results and resource estimates have been previously released and culminated in a new mine plan for the Copper Mountain deposits and a Preliminary Economic Assessment of the New Ingerbelle deposit (published September 1, 2018). The current study assessed the best method for production from the Ingerbelle deposit which is an integration into the Copper Mountain mine plan using existing mine facilities. Development and production costs have been determined such that Measured and Indicated Resources in the New Ingerbelle deposit have been defined as Proven and Probable reserves. Additionally, following extensive metallurgical testing it has been determined that with the installation of another ball mill, ore processing can be increased to 45,000 tonnes per day together with an increase in metal recoveries through finer grinding.

Additional, detailed information on the Copper Mountain Mine and the company is publicly available on the Canadian Securities Commission's site known as SEDAR (www.htps/sedar.com)

Geology

The Copper Mountain area is a large, structurally complex, alkalic porphyry copper-gold system where historical mining operations produced approximately 1.7 billion pounds of copper, 700,000 ounces of gold and 9 million ounces of silver from five separate pit or underground areas between 1925 and 1996. Most of the copper-gold mineralization at Copper Mountain is in the form of veins, fracture fillings and disseminations within volcanic rocks of the Nicola Group. Only a minor amount of mineralization is hosted in intrusive rocks and most of this is located on the north side of Pit 2 and north of Lost Horse Gulch. Mineralization has strong vertical continuity and dominant orientations for veins and fractures varies with location, being northwesterly, north-easterly and northerly in the Pit 3 area, northerly and easterly and north-easterly in the Pit 2 area, and easterly in the Virginia and Alabama areas. Mineralization consists of chalcopyrite, bornite, and (hypogene) chalcocite with gangue sulphide and oxide minerals of pyrite, magnetite and calcite. Overall, copper bearing sulphide minerals are more abundant than pyrite in the ore zones, although a distal pyritic propylitic alteration zone is noted in some locations, outboard of the mineralization. Alteration associated with mineralization includes both sodic and potassic metasomatism with the sodic alteration predominant to the south and potassic alteration predominant in the north. A bornite-chalcopyrite-pyrite mineral assemblage is typical of the Pit 3 area whereas a chalcopyrite-pyrite-magnetite assemblage is typical of the mineralization in the north side of the camp. Pit 2, which is situated near the middle of the camp, has overlapping mineral assemblages. Calcite is a significant alteration and gangue mineral and is present in high enough concentrations to ensure that most rocks are acid consuming and not acid generating during weathering.



Plan of Copper Mountain Mining Operations with mineral deposits and facilities

The geology model for the Copper Mountain deposit includes major volcanic and intrusive lithologies that are defined from extensive drilling and that also in some cases constrain Mineral Resources as hard boundaries during the interpolation phase of estimation. The Copper Mountain Stock is a large barren pre-mineral intrusion that is located on the south-west margin of the deposit which acts as a natural constraint to mineralisation in the Pit 3, and Pit 1 areas (now merged into a single pit) as well as the New Ingerbelle deposit. Several north-south trending, barren, post-mineral, rhyolite "mine" dykes cut mineralization and are represented as semi-soft boundaries as mineralization typically continues on either side of these units. Mineralization at the Copper Mountain deposit is structurally controlled (see below) and grades are generally independent of rock type and alteration type or intensity (although alteration is almost always associated with mineralized areas).

Drilling Techniques

Current drilling at Copper Mountain is exclusively diamond drilling using a combination of HQ and NQ diameter equipment. All collars are surveyed with differential GPS and down-hole surveys, collected during drilling using digital REFLEX instruments (or similar systems) that are compass based. Deviations in azimuth due to magnetite concentrations within alteration zones are rare, but recognizable by magnetitic susceptibility readings, and are removed from the survey data.

Sampling and Analysis

Drill core is geologically logged and sample selections are determined based on visual observation of mineralization. Samples are marked on core and tagged in the wooden core boxes, photographed and sent to the cutting area, where core is cut in half using diamond-blade saws. Sample sizes are usually 3m long in NQ core and 2m long in HQ core but may be less based on geological or mineralogical boundaries. Cut core is placed in plastic bags, sealed and transported to the mine lab for analysis. Core samples are crushed, pulverized (80% passing 75microns) and analyzed by XRF for copper and silver. High copper values >0.4% are re-analyzed by Atomic Adsorption methods. Standard QA/QC processes are in place. All sample pulps with >0.1% are sent to a commercial lab for gold assays and 10% are re-analyzed for copper and silver.

Drill-hole Data Base

The resource data base for Copper Mountain is made up of more than 6,000 historical drill- holes (1917-1969) and more than 1,200 drill holes from the 'modern era' (1988-2018). The drill-hole database, not including blast holes, contains approximately 300,000 samples, of which approximately 65% occur in mined-out areas. Most of the pre-1988 drill data does not contain precious metal grades; where required, regressed values based on Cu-Ag or Cu-Au correlations (which are strong) within specific domains are used to replace the missing values. Both collar and down-hole survey data and copper analyses from the historical data is generally of high to very-high quality. Pre-1960 drill data does not have down-hole surveys, however most of these holes are relatively short underground holes where the amount of deflection is not likely to be significant. Blast-hole data from the open-pit mining provides another very large data base that is used to establish mineralization orientations and grade continuity.

Estimation Methodology

Mineral resource estimation is carried out within a block model composed of 15m blocks. Block grades are interpolated by ordinary kriging on 7.5m, down-hole composite samples. Search orientations and sizes are based on variograms that use either blast holes, exploration drill holes, or a combination of both. The maximum search distance (inferred classification) is based on the variogram range within a specific domain but is generally less than

maximum range value. Block model attributes include lithology, metallurgical domain and associated recoveries, metal grades, kriging variance, number of informing samples and composites, classification and other data. In some domains specialized techniques such as restricting the range of influence of high-grade composites been employed (both grade and distance thresholds can be specified). The block model is then used to create an optimized pit shell (GEMCOM and Whittle software) based on a US$3.50 for copper price, provide a constraining shell within which the Measured, Indicated and Inferred resource blocks can be summed. Inferred blocks within the US$3.50 pit shell meet the criteria of having a reasonable probability of extraction. The block size and estimation methodology are appropriate for the deposit mineralization and mining methods.

Estimation of Reserves starts with estimated Measured and Indicated resources. Reserve blocks are the subset of resource blocks that occur within a fully designed pit, with ramps, geotechnical constraints, etc., which was been optimized on NSR block values generated using metal prices of US$2.75, US$1,250, US$16.50 for copper, gold and silver, respectively, metallurgical recoveries by domain, and mining and haulage costs.

Mineral Resource and Reserve Classification

Resources are classified into Measured, Indicated and Inferred categories using CIM (2014) definitions which is based on level of geological confidence, which is a function of both the continuity of mineralization and the spacing of the data points (composited assays from drill-holes) from which the estimation is made. The Copper Mountain deposit is broken into domains based on type or style of mineralization, continuity of mineralization and the orientation of the principle direction of continuity. Search strategies for the interpolation of composite values into blocks varies with domain and degree of mineralization continuity; in general, this is achieved by specifying the minimum (and maximum) number of composite values from multiple drill holes used by the interpolation process. Indicated and Inferred classifications will have lower thresholds for the required number of composites and drill holes.

Classification of Reserves is based on the resource classification such that Measured Resources within an economically mineable design pit convert to Proven Reserves and Indicated Resources convert to Probable Reserves. Inferred resources within the economic pit-shell are treated as waste.

Resource and Reserve Summary

The resource base from which the Reserves and the mine plan are derived is summarized below. The resource is as of January 1, 2019 and includes all deposits. Note: resources for the Copper Mountain and New Ingerbelle deposits were previously released on September 1, 2018. There has been no new exploration data since that time, however detailed economic studies have resulted in definition of reserves in the New Ingerbelle deposit. Resources were previously reported at 0.12% and 0.18% copper cut-off grades but are reported at a 0.10% copper cut-off herein.

Copper Mountain Operation Mineral Resources (based on a 0.10% Cu cut-off grade)							
	Tonnes ('000s)	**Copper (%)**	**Gold (g/t)**	**Silver (g/t)**	**Copper (M lbs)**	**Gold (M oz)**	**Silver (M oz)**
Measured							
CMM	100,616	0.29	0.09	1.30	632	0.282	4.21
New Ingerbelle	60,465	0.26	0.16	0.51	341	0.313	0.99
Total Measured	**161,081**	**0.27**	**0.12**	**1.01**	**973**	**0.595**	**5.21**
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CMM	131,254	0.19	0.08	0.57	560	0.322	2.39
New Ingerbelle	106,000	0.22	0.13	0.41	512	0.453	1.40
Total Inferred	**237,254**	**0.21**	**0.10**	**0.50**	**1,071**	**0.776**	**3.79**

Mineral Resource Notes:
1. Mineral Resources were estimated using the January 1, 2019 mining surface for Copper Mountain Mine.
2. Mineral Resources are constrained by a $3.50/lb Cu pit shell.
3. Cut-off grade is based on copper grade only.
4. Mineral Resources are inclusive of Mineral Reserves but do not include stockpiled material.
5. Mineral Resources are reported at a 0.10% cut-off.
6. Totals may not add due to rounding.

Copper Mountain Operation Mineral Reserves							
	Tonnes ('000s)	**Copper (%)**	**Gold (g/t)**	**Silver (g/t)**	**Copper (M lbs)**	**Gold (k oz)**	**Silver (k oz)**
Proven							
CMM Pit	81,768	0.32	0.09	1.55	571	233	4,067
New Ingerbelle Pit	60,455	0.26	0.16	0.52	346	315	1,016
Sub-total (Pit)	**142,223**	**0.29**	**0.12**	**1.11**	**916**	**548**	**5,083**
Stockpile	56,124	0.16	0.04	0.45	196	72	814
Total Proven	**198,346**	**0.25**	**0.10**	**0.92**	**1,112**	**620**	**5,897**
Probable							
CMM Pit	93,301	0.23	0.07	0.98	473	225	2,938
New Ingerbelle Pit	132,355	0.23	0.14	0.46	669	614	1,952
Sub-total (Pit)	**225,656**	**0.23**	**0.12**	**0.67**	**1,142**	**838**	**4,890**
Stockpile	-	-	-	-	-	-	-
Total Probable	**225,656**	**0.23**	**0.12**	**0.67**	**1,142**	**838**	**4,890**
Proven & Probable							
CMM Pit	175,069	0.27	0.08	1.24	1,043	457	7,005
New Ingerbelle Pit	192,810	0.24	0.15	0.48	1,015	929	2,968
Sub-total (Pit)	**367,879**	**0.25**	**0.12**	**0.84**	**2,058**	**1,386**	**9,973**
Stockpile	56,124	0.16	0.04	0.45	196	72	814
Proven & Probable	**424,002**	**0.24**	**0.11**	**0.79**	**2,254**	**1,458**	**10,787**

Mineral Reserve Notes:
1. JORC and CIM Definition Standards were followed for Mineral Reserves.
2. Mineral Reserves were generated using the January 1, 2019 mining surface.
3. Mineral Reserves are reported at a 0.10% Cu cut-off grade.
4. Mineral Reserves are reported using long-term copper, gold, and silver prices of $2.75/lb, $1,250/oz, and $16.50/oz, respectively.
5. To define Mineral Reserves, an average copper process recovery of 80%, gold process recovery of 68%, and silver process recovery of 71% is based on geo-metallurgical domains.
6. Average bulk density is 2.78 t/m3.
7. Stockpile grades are approximations based on grade control results.
8. Stockpile tonnes and grade based on production grade process.

Mining Method

Copper Mountain employs a standard "drill and blast – shovel and haul" open-pit mining practice. Blast holes are drilled on grid pattern with blast hole spacing between 7 to 9m depending upon hole diameter, rock hardness, and whether material is anticipated to be ore or waste. The blast-hole (BH) cuttings are mapped and sampled, with samples being transported to the analytical laboratory in the mill building. Samples are pulverized and analyzed for copper and silver. Assays are uploaded to the ore control department and combined with the exploration drill data base, which is then interpolated, using inverse distance or kriging methods, onto bench plans together with BH grades and geological information. Grade boundaries are selected manually and depending on the material the blasting details determined. Following blasting the dig plans are uploaded to the shovels and dispatch system to determine mining and haulage plan.

The mine uses different cut-off grades to separate waste rock from low-grade, mid-grade and high-grade ore. Low-grade ore is stockpiled, high-grade ore is generally sent to the crusher and mid-grade could be stock-piled or processed depending upon production rates of the different grades. The mining fleet can move up to 200,000t/day depending upon material classification and haulage profiles.

Processing

The mine uses a common processing system to crush rock and produce a copper concentrate which also contains silver and gold. Ore is sent to the primary crusher where it is crushed to 13cm or less and then conveyed to the secondary crusher which reduces the rock to less than 3cm. Output from the secondary crusher is conveyed to the "live-ore" stockpile to provide mill-feed. The ore is conveyed to a grinding circuit consisting of a SAG mill with pebble crushing circuit, ball mills and on to the flotation cells with regrind circuit. The copper concentrate produced and stored on site from where it is trucked to the Port of Vancouver for shipment to smelters. The mine plan is based on a mill throughput of ~45,000t/day (at 92% availability) beginning in 2020 following installation of an additional ball mill. The additional ball mill will also result in a decrease in p(80) grind size to 150 microns (currently 225) and increased metal recoveries.

Production Profile Estimation Methodology

Estimation of Reserves at Copper Mountain uses standard steps of open pit optimization, pit design, production scheduling + financial modelling. Assumptions are based on operating experience and both mine and mill performance. All operating, capital and sustaining costs are considered by the production model. Capital costs include new and or used mine equipment required to achieve the production profile. Operating costs includes all costs such as power, diesel fuel, parts and maintenance, grinding media, etc., as well as general and administrative costs. GEMCOM MineSched software is used to assist in scheduling production and phasing the mine design. Production schedules are based on achieving a tonnage of mill feed which is constrained by the specified mining fleet and calculated productivity. Known mining disruptions (lightening, snow, etc.) are inserted into the schedule.

Table of Updated Ore Reserves and Mine Plan key findings[1]

Area	*Measure*	*Unit*	*Ore Reserve*
Production	Ore Milled / Throughput	ktpd	45
	Life of Mine Pit	Years	26
	Ore Mined (LOM)[2]	Mt	363
	Average copper grade (first ten years)	%	0.30

	Average gold grade (first ten years)	g/t	0.13
	Average silver grade (first ten years)	g/t	1.00
	Average annual copper production (first ten years)	Mlbs	93
	Average annual gold production (first ten years)	kozs	49
	Average annual silver production (first ten years)	kozs	370
	Copper recoveries (LOM)	%	85.5
	Gold recoveries (LOM)	%	69
	Silver recoveries (LOM)	%	69
Capital	Project Capital	US$m	48
	Sustaining capital (LOM)	US$m	214
	Total life of mine capital	US$m	262
Operating	Total operating cost (LOM)[3]	US$/lb	1.87
Economic Assumptions			
	Long-term copper price	US$/lb	3.18
	Long-term gold price	US$/oz	1,314
	Long-term silver price	US$/oz	17.75
	USD/CAD exchange rate		1.32
	Discount Factor	%	8

[1] Copper Mountain is a CAD functional currency operation, the Ore Reserves have been assessed in CAD and the outcomes in this release converted to USD at an exchange rate of 1.32 USD to CAD

[2] Life of mine Ore Reserves include inferred blocks designated as waste material

[3] C1 Total operating cost include mining costs, processing costs, infrastructure costs and general and administrative costs

Cut-off grade

Copper Mountain ore reserves are estimated using an NSR value based on estimated recoveries for all three metals, which are assigned to the geo-metallurgical domains, and metal prices. These values are converted to copper only cut-off grades for use in production. The net value of precious metals in the Copper Mountain ore has historically varied between 12 and 20% depending on relative pricing and ore location. Different cut-off grades are used to divide rock into waste, low-grade ore, mid-grade ore and high-grade ore which allows the mine to employ a stockpiling strategy to improve the project NPV. The cut-off grades may be varied with metal pricing and mining conditions as necessary during operations.

Appendix B - JORC Code Table 1

The following tables are provided to ensure compliance with the JORC Code (2012) edition requirements for the reporting of exploration results.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	
Sampling techniques	• 100% of results reported were obtained from half cut diamond drill core. • Where mineralization distribution within the core could cause bias, the core is marked with a cut-line to ensure representative sampling. • Samples are usually 3m in length but may be shortened to fit with major lithological contacts or other similar circumstances. Selection of samples is made by trained geological staff. Sample tags are stapled into the boxes where samples are to be taken. Half cut core samples are placed in plastic bags, sealed and transported to the mine site laboratory by exploration staff. At the mine-site laboratory samples are sorted, weighed, dried and crushed prior to pulverizing to 75% passing -200mesh.
Drilling techniques	• Diamond drilling, which runs 24/7 during exploration programs, uses either HQ or NQ2 diameter rods and bits. Drill core orientation techniques were not employed. The Mineral Resource database consists of 7,552 drill holes totalling 535,663m but about 60% of this data has been mined out. Diamond drilling by reputable external contractors for Copper Mountain since 2007, totals 181,295m in 1,003 drill holes.
Drill sample recovery	• Drill core is measured against blocks placed by drillers at the end of every run. Recoveries are then verified by site geologists. • Best practice methods were used for diamond coring to ensure the return of high-quality core samples. • Core recovery is generally >99% except within overburden areas and fault zones. These areas either, do not contribute to, or represent a very minor part of the Mineral Resource. • No sample bias has been identified associated with core loss.
Logging	• All core is logged by a proficient geologist who is familiar with the deposit. This information is of suitable detail to support Mineral Resource estimation. • Lithological and geotechnical logging includes lithology, alteration, mineralization, structure and veining. All whole drill core is photographed for reference. • All drill holes were logged in full.
Sub-sampling techniques and sample preparation	• Core is cut in half with a diamond saw blade and one half of the core is placed in a labelled sample bag with an associated assay tag. • Sample collection methods are appropriate for the deposit type. • Mineralisation typically occurs as disseminations and narrow veinlets, hence sample size is appropriate to the grain size of the material being sampled.

Criteria	
Quality of assay data and laboratory tests	• Cu and Ag are analyzed at the mine site laboratory using XRF and samples with >0.4% Cu are re-analyzed by Atomic Absorption (AA). Sample pulps for all samples >0.1% Cu are delivered to a commercial laboratory for Au analysis by either Fire Assay (total digestion) or Aqua Regia followed by AA analysis. Certified Reference Materials (CRMs) and blanks are inserted into the sample sequence at a ratio of 1:20 to 1: 40samples. • Every tenth assayed sample is analyzed at an external laboratory by ICP-AES for a 41-element suite, providing a check for mine-site Cu and Ag assays. All pulps and coarse-reject material are retained. Results for check- sample analyses for Cu between the mine laboratory and commercial laboratory are frequently compared. Full QA/QC review of data is completed on a periodic basis. There are no adjustments to assay data. No significant performance or bias issues were identified from QAQC audits.
Verification of sampling and assaying	• Intersections are reviewed by the Exploration Manager following receipt of the assay results and entry into project database. • Twinning of holes has not been used, as this methodology is not suitable for the style of mineralization. Drill hole information, geological logging and sampling data is recorded uses a combination of manual and electronic records which are entered into a local database and then verified prior to storage in the central database. Geological data is reviewed by senior staff. Original assay certificates are issued electronically as PDF files and CSV files from the laboratory. The CSV data are loaded in to the project database. • There have been no adjustments to assay data.
Location of data points	• Drill-hole collars are surveyed with a differential GPS. Down-hole surveys are completed using a REFLEX instrument are taken approximately every 30-80m depending on ground conditions and hole length. • Co-ordinate system is UTM Nad83 Zone 10. • Topography is by Lidar survey with 0.3m resolution.
Data spacing and distribution	• Data spacing varies from 10m within the Pit 3 area where many very closely drilled historical u/g holes were drilled from eight u/g development levels and up to 60m spacing in the surrounding pit area. Copper Mountain is a copper-gold-silver porphyry mined on a bulk tonnage scale with grade distributions characterized by moderate nugget effects and moderate to long variogram ranges. As such, the data spacing is sufficient to establish the degree of geological and grade continuity appropriate for Indicated Mineral Resource and Probable Ore Reserve classification. • Classification of resource blocks is based on mineralization continuity relative to spatial data density. As mineralization is multi-directional, drill-holes are oriented to intersect mineralization perpendicular to known, dominant ore structures, consequently a variety of drill orientations may be present within a small area and thus the spacing of down-hole assay composites is what matters rather than drill-hole spacing. In general, Measured Resource blocks are based on a <30m spacing between sub-parallel drill-holes, while Indicated Resource blocks require <60m spaced sub-parallel drill holes. • Drill-hole data is composited to 7.5m down hole increments for geological interpretation and grade estimation.
Orientation of data in relation to geological structure	• Mineralization is both fracture-controlled and disseminated. Fracture controlled mineralization is multi-directional but with a strong vertical component and therefore angled drilling is used to provide unbiased samples. The Copper Mountain mineralization is predominately hosted in sulphide-rich vein stockworks that generally

Criteria	
	trend in north-east, north-west and east-west orientations. All drill programs since 2006 have been surface drill-holes designed and drilled orthogonal to the interpreted vein system orientation. • There does not appear to be any bias between drilling orientation and assay results.
Sample security	• Chain of custody is managed by the VP Exploration. Following core sawing, samples are transported to the mine's analytical laboratory by members of the exploration team. All pulps and coarse-reject material are retained. Check samples and pulps for commercial gold analysis are transported by the VP Exploration from the mine site to the commercial laboratory in Vancouver.
Audits or reviews	• Sampling techniques have remained the same on site for many years and have been subject to numerous audits during feasibility and financing stages.

Section 2 Reporting of Exploration Results

Criteria	
Mineral tenement and land tenure status	• The Company's land position is comprised of a combination of crown grants, mineral claims, mining leases and fee-simple lots all of which are owned by Copper Mountain Mine (BC) Ltd, which is a subsidiary of Copper Mountain Mining Corporation. • The crown grants, mineral claims, and mineral licenses are in good standing and are included in the company's mining permit.
Exploration done by other parties	• Copper Mountain has more than 100 years of exploration.Copper Mountain has more than 100 years of exploration. • *See National Instrument 43-101 report filed on SEDAR for property history.*
Geology	• *See National Instrument 43-101 report filed on SEDAR for deposit type.*
Drill hole Information	• No exploration results are reported in this release.
Data aggregation methods	• No exploration results are reported in this release

Section 3 Estimation and Reporting of Mineral Resources

Criteria	Explanation
Database integrity	• Data is stored in both an Access and SQL Database with in built validation checks. Assay and geological data are electronically loaded into a Geovia workspace and the database is replicated in Copper Mountain's centralised server system in Vancouver. • Regular reviews of data quality are conducted by site and corporate teams prior to resource estimation, in addition to external reviews.
Site visits	• The Competent Person has worked at the site for more than 14 years and has undertaken numerous resource estimations and studies within the mine site.
Geological interpretation	• Continuity of mineralization and grade ranges are well understood.

	• Data used in the resource estimate is taken from drill hole assays from approximately 367,000m of drilling carried out by Granby Mining and Smelting Co, Newmont Mining Corp and Princeton Mining Corp between 1911 and 1996 as well as 169,000m of diamond drilling by Copper Mountain Mining between 2006 and 2017. Initial drilling by Copper Mountain was used to verify the historical data. Interpretation of mineralization trends and structural controls was provided by more than 280,000 historical blast holes which were drilled on 6.5 x 6.5m spaced centres within the mined area. • There are no alternative interpretations on Mineral Resource estimation. • The geology model for the Copper Mountain deposit includes major lithologies that are defined from extensive drilling and that also constrain Mineral Resources as hard boundaries during the interpolation stage of estimation. The Copper Mountain Stock is a large barren pre-mineral intrusion that is located on the south-west margin of the deposit which acts as a natural constraint to mineralisation in the Pit 3 and Pit 1 areas. Likewise, several north-south trending barren post-mineral "mine" dykes cut mineralization and are represented as semi-soft boundaries as mineralization typically continues on either side of these units. Mineralization at the Copper Mountain deposit is structurally controlled and grades are generally independent of rock type and alteration type or intensity (although alteration almost always accompanies the mineralized area).
Dimensions	• Mineralization occurs in the form of multiple (economic) deposits occurring over a triangular area with side lengths of 4km. The strike of the deposits is multi-directional but varies between north-west, north-east and east-west depending on which major structure is controlling mineralization within that area of the deposit. The deposit has a vertical dimension of more than 700m (1350m RL to 650m RL).
Estimation and modelling techniques	• The estimation methodology at Copper Mountain has been refined over the last 7 years based on reconciliation studies between resource estimates and production data, inclusion of production blast-holes and detailed pit and wall mapping for structural modelling. • Estimation was performed using Geovia's GEMCOM software. Search radii for Measured, Indicated and Inferred categories vary between 20-40m, 40-60m and 60-96m, respectively for domains. Detailed geostatistical analysis is undertaken on all estimation domains using assay composites as well as blast-holes. In areas of extreme high grades (Pit 3) a high-grade transition is used to limit the influence of composites that have grades above a 1.3%Cu. Copper, silver and gold are log-normally distributed with a small amount of extreme values; grade capping is implemented at the 98th percentile and the effect is further minimized by 7.5m down hole composite lengths. Ordinary Kriging (OK) is used to interpolate copper, silver and gold independently of each other. The kriging algorithm also serves well to de-cluster and re-weight block grades accordingly where there is a high density of drill-holes as evident in Pit 3 from u/g drilling. As a result, there is limited bias in block grade estimates due to drill-hole density. • Copper, gold and silver are estimated independently, there are no assumptions regarding recovery of by-products • No estimates of deleterious elements were made as none are known. Calcite is a gangue mineral within the mineralised system and neutralizes acid formed from oxidation of sulphides.

	• For 15m cubic blocks the maximum and minimum number of informing composites are set that so that a minimum of 4 composites from at least 2 holes are required for the block to be interpolated, with a maximum of 16 composites. • Copper, silver and gold are well correlated, sufficiently so, that regression values based on copper grades can be substituted for missing precious metal assays. • Intrusive rocks that post date mineralisation have been used to define barren zones. Please also refer to the 'Geological Interpretation' section. • The influence of extreme grades was limited by "cutting of extreme grades" and further minimized by using 7.5m composite lengths. • There are no deleterious elements within the Copper Mountain camp. Sulphur is currently being analyzed on all samples for use in ARD studies. Mineralisation in the form of chalcopyrite and/or bornite, occurs as sulphide bearing veinlets and vein stockworks, fracture fillings and disseminations within all rock types, except narrow post mineral dykes, within the deposit area. Higher grade areas are a function of fracture intersections and form sub-vertical pipe-like zones within a background of lower grade material. • The Mineral Resource block model was compared to drill hole composites in plan and section to determine reasonable representation of data. Different interpolation methods were compared to one another with results reflecting the normal range of values expected between methods. The proportion of blocks in different grade ranges were compared to a summary of drill hole lengths at the same grade ranges to confirm that the interpolation reflected the actual data distribution for Measured and Indicated categories.
Moisture	• Tonnages are estimated on a dry basis. Moisture is not deemed to have a significant effect on estimation.
Cut-off parameters	• Resources are reported at various copper only cut-off grades. The cut-off grade of 0.12% Cu reflects an estimation of break-even grade under current conditions while 0.18% and 0.21% Cu define mid and high-grade material for stockpiling and mill feed respectively.
Mining factors or assumptions	• Due to the approach adopted in the resource model where internal dilution is captured by the smallest available SMU (15m x 15m x 15m block size) combined with a whole block diluted Mineral Resource block model, no additional mining dilution or recovery factors have been applied to the Ore Reserve as they are already built in. This assumption is supported by the actual reconciliation between the resource model and mill performance at the project to date being within an acceptable uncertainty range for the style of mineralization that currently exists at Copper Mountain.
Metallurgical factors or assumptions	• Metallurgical amenability is derived from current operating Copper Mountain plant performance. Metallurgical factors have been incorporated into the Whittle algorithm which constrains the Mineral Resource classification. These include recovery constants for copper, silver and gold.
Environmental factors or assumptions	• No environmental factors were deemed necessary for the estimate as the Mineral Resource is part of an operating mine with managed environmental requirements.
Bulk density	• The average bulk density used in previous mining operations was verified by completing measurements on drill core using the differential of mass supported in air and in water to determine a specific gravity. • The rock is generally competent and non-porous.

	• The average density for mineralization of 2.78, was used for the estimate. Although density measurements on drill core indicate a range of density from 2.72 to 3.1 primarily depending on sulphide and magnetite content, it is not feasible to model density due to significant variations over small distances. The use of average density has been demonstrated to provide sufficiently accurate resource estimates for mine planning. Overburden and broken rock (waste dumps) are assigned densities of 1.6% and 2.0%, respectively.
Classification	• Resources have been classified in accordance with Canadian NI:43-101 and JORC definitions. All relevant factors have been taken into account when preparing this Mineral Resource. • Results reflect the Competent Persons' view of the deposit.
Audits or reviews	• The reserve estimate and mine plan were prepared under the supervision of Stuart Collins, P.E. an independent Qualified Person.
Discussion of relative accuracy/ confidence	• Limitations of resource estimation primarily relate to how well the drill-hole data actually represents the surrounding mineralization. Mine site reconciliation studies have been used to inform the appropriate drill spacing and/or search distances used in resource estimation. While such information provides a reasonable level of confidence in the global estimate it is understood that significant variations between the estimate and reality will occur locally.

Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

Criteria	**Explanation**
Mineral Resource estimate for conversion to Ore Reserves	• The Mineral Resource used for conversion to Ore Reserve is outlined in this release. Copper Mountain and New Ingerbelle deposits are large, low to moderate grade, bulk tonnage, porphyry related copper, silver and gold deposits with known mineralization extending over an 8.75 km2 area. Mineralized zones are hosted within several structurally controlled, multi-directional ore shoots that are sub-vertical in nature and vary between 15m and 200m in width. Gold grades are generally higher to the north and west and are spatially and temporally related to potassic alteration while silver grades increase moving further south away from the center of the hydrothermal system. The Mineral Resource grades were estimated with Ordinary Kriging of 7.5m composites for three elements: copper, silver and gold. The Mineral Resource is classified based on geological confidence as a function of grade continuity and drill hole density. Measured and Indicated Mineral Resources were constrained within a "value" pit-shell representing the limit to economic extraction under the specified conditions (prices, recoveries, costs, etc.) Ore Reserves are solely based on Proven and Probable categories derived from Measured and Indicated Mineral Resources. Inferred resources are treated as waste in the optimization process and offer some upside in the mine plan during mining. • The reported Copper Mountain Mineral Resources are inclusive of Ore Reserves.
Site visits	• The Competent person has worked at the site for more than 15 years and has been on-site frequently over the last 8 months. The Independent Qualified Person has visited last visited the site in September 2018.
Study status	• This Study presents a life of mine plan for Copper Mountain which integrates newly defined reserves from the New Ingerbelle deposit with reserves from Copper Mountain.

Criteria	Explanation
	The study examines the potential for increased recoveries by reducing grind size to 150um (from 225um) by the addition of another ball mill. Copper Mountain Mining Corp endeavors to update resources every 2-3 years based on the amount of new information from drilling, production and reconciliation data. • As Copper Mountain mine is a mature mining operation, the updated mine plan is achievable and economically viable taking into consideration of all material modifying factors.
Cut-off parameters	• The base cut-off grade (0.10% Cu) is the lowest grade yielding an NSR value that ensures profitability with the parameters and prices used for the pit shell. Whittle software for the generation of the pit shells uses an algorithm that calculates the Net Smelter return for each block based on metal grades and estimated recoveries, smelter terms, and haulage, and factors in the time-value of money by using a discount factor. • Site operating costs include mining cost, processing cost and relevant site general and administration costs.
Mining factors or assumptions	• Estimation of the Copper Mountain Ore Reserve involved standard steps of mine optimization, mine design, production scheduling and financial modelling. Factors and assumptions have been based on operational experience and mine performance over the last 8 years. • Inferred resources within the Reserve pit are treated as waste. • Due to the approach adopted in the resource model where internal dilution is captured by the smallest available SMU (15m x 15m x 15m block size) combined with a whole block diluted Mineral Resource block model, no additional mining dilution or recovery factors have been applied to the Ore Reserve as they are already built in. This assumption is supported by the actual reconciliation between the resource model and mill performance at the project to date being within an acceptable uncertainty range for the style of mineralization that currently exists at Copper Mountain. • Geotechnical parameters are based on the existing pit slopes within the historical pits. Grade control and production drilling will continue to be the same as currently used at Copper Mountain. • Bench heights were designed at 15m, and suitable for the existing equipment. • Inferred resources were not used in this study. • The study assumes that all the current mine infrastructure is available.
Metallurgical factors or assumptions	• Mineralization is to be processed at the Copper Mountain Mine concentrator. • Metallurgical amenability is derived from current operating Copper Mountain plant performance. Metallurgical factors have been incorporated into the Whittle algorithm which constrains the Mineral Resource classification. These include recovery constants for copper, silver and gold specified by domain. • Recovery assumptions are based on operational data and, current mill performance and have been scaled up based on metallurgical test data using a finer grind size of 150um which will be achieved through the addition of another ball mill. • Recoveries used for copper, silver and gold are based on geo-metallurgical studies with variable recoveries for different resource areas. • No deleterious elements are known from Copper Mountain concentrates
Environmental	• Copper Mountain currently operates under its M-29 Mining Permit in conjunction with its MLARD materials management program. Waste material will continue to use the currently permitted Waste Rock Storage Area (WRSA). Additional waste storage beyond

Criteria	Explanation
	the existing designed and permitted storage areas is currently in the permitting phase for the North Dump WRSA which extends north of the existing East WRSA. Additional permitting will be required for New Ingerbelle waste storage areas. • Mineralization and waste rock at Copper Mountain is typically not acid generating. Tailings are planned to be stored in the Copper Mountain tailings management facility and sustaining capital required for this has been incorporated. Capacity of current tailings facility is sufficient for another 12 years of operation and there is room for additional tailings storage within the project's land holdings.
Infrastructure	• All mining infrastructure will continue to be available in conjunction with the existing mine operation. • Additional infrastructure required by the current study are: a new haul road and bridge to connect the Copper Mountain pit with the New Ingerbelle pit; new waste rock storage facility for the New Ingerbelle deposit; and the installation of a third ball mill into the Copper Mountain processing facility.
Costs	• Capital and operating costs have been determined as part of the update to the Ore Reserve based on the current operating cost base modified for changing activity levels and reasonable cost base reductions over the life of the mine. Operating costs include the mining cost, processing cost and relevant site general and administrative costs. These provisions have been allowed for during the life of mine based on current operating cost metrics. • Canadian – US dollar exchange rates are based on Canadian bank consensus values. • Transportation and concentrate TC/RC are based on existing life-of-mine agreements. • There is a 5% NSR royalty payable on the Alabama deposit, on the northern edge of Copper Mountain, which is accounted for in reserve estimation and financial analysis. • Taxation and government charges are well known and applied.
Revenue factors	• The updated Ore Reserve is based on measured and indicated resources only, that are within ramped, mineable pits generated using US$2.75 Cu, US$1,250 Au and US$16.50, metal prices; recovery estimates, smelter and transportation charges and exchange rates described elsewhere herein. Mill-feed grades come from the block model based on the scheduled mining (GEMCOM mine-sched software) which uses haul road to mill and waste dump profiles and costs. • Commodity price assumptions are listed above.
Market assessment	• The company has a life of mine agreement with a smelter for off-take based on LME pricing. Metal prices are based on current and long-term bank consensus pricing. Market assessments for long-term metal prices were not undertaken for this study.
Economic	• The output from the mining plan has been used for the financial model. Inflation has not been added under the assumption that it would be within time frames and values within the level of accuracy of the study and/or balanced by corresponding changes in metal prices. The discount rate used for pit design and the economic analysis is 8%. • Sensitivities were conducted on changes on input parameters including: copper price, capital costs, operating costs and dollar exchange rate, demonstrating Ore Reserve viability over a range of inputs.

Criteria	Explanation
Social	• The company has good social support for its operations and is in the process of updating its participation agreements with local First Nations. • Copper Mountain regularly consults with the town of Princeton and this continued engagement with the community and developing and maintaining one-on-one relationships with key stakeholders is important to maintain stakeholder support for the mine operation.
Other	• The mining operation is subject to normal weather-related operating risks such as severe rain or snow events, as well as labour unrest and supply of key operating parts such as fuel, grinding media, etc., • The Copper Mountain Mine is a 75:25 partnership with Mitsubishi Materials Ltd. who arranged and backstop the debt financing and have a life of mine off-take agreement. The partnership predates Copper Mountain Mining Corp and extends back to the 1970's when Newmont operated the mine, including the Ingerbelle deposit. • All government approvals and permits, land holdings etc., are in good standing. Permit amendments for the mining of satellite pits have been routinely applied for and granted. • While not necessarily contingent to additional mining, proximity of the mine site to the town of Princeton, provincial highways, forest harvesting companies and other stakeholders requires continued engagement to maintain the current good relations with all such parties.
Classification	• The Ore Reserve uses Measured and Indicated Resources only. The resource classification is based on data density and geostatistical estimations of mineralization continuity, as described in Section 3. • Ore Reserves are solely based on Proven and Probable categories from Measured and Indicated Mineral Resources. Inferred blocks are treated as waste in the optimization process and offer some upside in the mine plan during mining. • The reported Copper Mountain Mineral Resources are inclusive of Ore Reserves • It is the competent persons view that the resource classifications are appropriate.
Audits or reviews	• Resource estimation and mine planning has been audited by an Independent QP.
Discussion of relative accuracy/ confidence	• The accuracy of resource and subsequent reserve estimates is best determined by mine-site reconciliation studies. Such past studies at Copper Mountain Mine have indicated the following: 1) in general, reconciliation studies indicate the resource estimation methods are appropriate and accurate to within +/- 5% on tonnes and grade for material at mill-feed grades, 2) accuracy of reserve estimates is moderate for low-grade stockpile material with typical tonnage losses of 10 to 30% (including inferred material which is not segregated during production) depending upon bench and location, 3) accuracy of estimates is lower for smaller satellite pits when compared to the larger pit areas.