

Positive drill results advance New Ingerbelle deposit

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TSX: CMMC

VANCOUVER, Feb. 1, 2018 /CNW/ - [Copper Mountain Mining Corp.](#) (TSX: CMMC) (the "Company" or "Copper Mountain") is pleased to announce all results from its drilling program at the New Ingerbelle deposit at the Copper Mountain mine.

Results from the fourteen completed drill holes, totalling 4,750m are summarized in the table below. The drill program was successful as follows:

1. Validated and confirmed historical data and therefore resources that are currently classified as Inferred can now be upgraded to categories based on mineralization continuity and data density;
2. Drilling intersected mineralization peripheral to the block model indicating potential for the expansion of resources both laterally, and at depth;
3. Drill hole assays confirmed the high gold tenor of the Ingerbelle mineralization estimated from historical production data to average 0.66g/t Au for every 1% of copper grade.

Drill hole locations were designed so as to intersect the historically defined mineralization in an evenly distributed pattern to the extent that topography, and water or backfilled areas, would allow (see attached map and section). Historical drill data in the Ingerbelle deposit consisted of 582 drill-holes totalling 80,500m, approximately half of which are below the previously mined area. The 35 significant drill intersections from the current program, as tabulated below, have an average Cu Eq grade of 0.48% (0.34% Cu, 0.70g/t Ag and 0.22g/tAu).

The Ingerbelle resource, estimated from the historical data (inferred) that is within a whittle pit shell, generated using a US\$2.75 copper price and current mine costs, contains 104Mt grading 0.42% Cu Eq. (0.30% Cu and 0.20g/t Au) based on a 0.2% copper cut-off grade. A revised resource estimate, using both historical and new drill data, will be completed in the near future. Additional drill programs and engineering studies will be designed to upgrade resources to reserve status and targeted to define sufficient reserves that could contribute an additional 10 years of production to Copper Mountain's life-of-mine plan.

New Ingerbelle: Significant Drill Intersections

Hole ID	Azi	Dip	From (m)	To (m)	Interval (m)	Cu %	Au g/t	Ag g/t	Cu Eq ¹ %
17IG-01*	317	-49	3.0	161.0	158.0	0.29	0.22	0.49	0.42
Incl			3.0	75.0	72.0	0.42	0.30	0.62	0.60
17IG-02*	134	-49	32.6	57.0	24.2	0.40	0.41	0.66	0.65
			90.6	212.3	121.7	0.36	0.16	1.00	0.46
Incl			90.6	188.1	97.5	0.54	0.26	1.61	0.71
17IG-03*	207	-51	90.5	185.0	94.5	0.27	0.20	0.52	0.39
			249.0	267.3	18.3	0.29	0.25	0.61	0.44

17IG-04*	267	-51	17.4	54.0	36.6	0.25	0.17	0.54	0.36
			78.3	118.0	39.7	0.39	0.31	0.86	0.58
			145.4	194.2	48.8	0.39	0.28	0.68	0.56
			212.5	252.1	39.6	0.57	0.36	0.86	0.79
			270.4	367.9	97.5	0.24	0.21	0.38	0.37
17IG-05	217	-48	172.8	218.6	45.8	0.19	0.08	0.29	0.24
			367.8	389.2	21.4	0.24	0.14	0.26	0.33
17IG-06	131	-49	258.2	282.6	24.4	0.43	0.43	0.93	0.69
			337.4	361.8	24.4	0.35	0.25	0.59	0.50
17IG-07	334	-51	81.4	121.0	39.6	0.27	0.07	0.60	0.32
			227.7	316.1	88.4	0.40	0.3	0.77	0.58
			364.9	401.4	36.5	0.19	0.11	0.39	0.26
17IG-08	28	-65	239.9	264.3	24.4	0.26	0.23	0.27	0.40
17IG-09	23	-58	44.8	63.1	18.3	0.37	0.06	1.29	0.41
			178.9	200.3	21.4	0.48	0.07	1.65	0.53
			386.2	541.6	155.4	0.30	0.24	0.48	0.45
17IG-10	24	-48	60.1	105.8	45.7	0.33	0.12	1.18	0.41
17IG-11	332	-46	38.7	96.6	57.9	0.47	0.21	1.01	0.60
			105.8	142.3	36.5	0.51	0.16	0.46	0.61
17IG-12	48	-46	75.3	163.7	88.4	0.28	0.18	0.62	0.39
			197.2	230.7	33.5	0.46	0.32	0.84	0.66
			246.0	261.2	15.2	0.34	0.24	0.57	0.49
			270.4	313.0	42.6	0.24	0.25	0.59	0.39
17IG-14	285	56	108.8	148.4	39.6	0.29	0.15	0.86	0.39
			188.1	252.1	64.0	0.36	0.25	0.85	0.51
*Results previously released									
17IG-15	111	-56	60.1	114.9	54.8	0.49	0.29	0.52	0.67
1: CuEq % : Calculated using US\$3.10/lb Cu, US\$1,275/oz Au, US\$18/oz Ag; with recoveries of 82%, 70%, and 55% for Cu, Au and Ag, respectively. Transportation costs and smelter terms applied.									
			136.3	188.1	51.8	0.16	0.11	0.34	0.23
			322.2	340.5	18.3	0.40	0.27	0.78	0.57

2: 17IG-13 was abandoned in overburden.

About Copper Mountain Mining Corporation:

Copper Mountain's flagship asset is the 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 25% of the mine. The Copper Mountain mine has a large resource of copper that remains open laterally and at depth. This significant exploration potential is being explored over the next few years in order to fully appreciate the property's full development potential. Additional information is available on the Company's web page at www.CuMtn.com.

Qualified Person

Peter Holbek is a Qualified Person as defined by National Instrument 43:101 and has reviewed and approved the technical content of this release.

On behalf of the Board of

COPPER MOUNTAIN MINING CORPORATION

"Peter Holbek, M.Sc., P. Geo."

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's reports, including the 2023 Annual Report, are available on the Company's website at www.CuMtn.com. For more information, please contact the Company at InvestorRelations@CuMtn.com or Media@CuMtn.com. The Company's website is located at www.CuMtn.com.

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