



COPPER MOUNTAIN
MINING CORPORATION

Powering a Sustainable Future

February 2023 Corporate Presentation

| TSX: CMMC | ASX: C6C |

Cautionary Notes

Cautionary Note Regarding Forward-Looking Statements

This presentation contains certain statements that may be deemed “forward-looking statements.” All statements in this presentation, other than statements of historical fact, that address the Company’s outlook and guidance, exploration drilling, exploitation activities, anticipated mine life of the Copper Mountain Mine, expected improvements from plant optimization projects, anticipated benefits of the Company’s 65ktpd expansion plan, entitlement to any contingent consideration in connection with the sale of the Eva Copper Project in December 2022, anticipated production at the Copper Mountain Mine, commitment to achieving net zero carbon emissions by 2035, expectations for other economic, business and/or competitive factors, and events or developments that the Company expects to occur, are forward-looking statements. Future estimates regarding production, capital and operating costs are based on National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”) technical reports and on mine plans and production schedules, which have been developed by the Company’s personnel and independent consultants. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential”, “targets” and similar expressions, or that events or conditions “will”, “would”, “may”, “could”, or “should” occur. Information inferred from the interpretation of drilling results and information concerning mineral resource and mineral reserve estimates may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include, but are not limited to: general business, economic, competitive, political and social uncertainties; actual results of reclamation activities; conclusions of economic evaluations; fluctuations in the value of the Canadian dollar relative to the United States dollar; changes in project parameters as plans continue to be refined; failure of equipment or process to operate as anticipated; changes in labour costs and other costs and availability of equipment or processes to operate as anticipated; accidents, labour disputes, material and labour shortages; other risks of the mining industry, including but not limited to reserve and resource shortages, environmental hazards, cave-ins, rock bursts, pit-wall failures, flooding, extreme weather events, including those related to climate change, and other acts of God or unfavorable operating conditions and losses; global economic events arising from the coronavirus (COVID-19) pandemic; global inflationary pressures driven by supply chain disruptions caused by the ongoing COVID-19 pandemic and global energy cost increases following the invasion of Ukraine by Russia; detrimental events that interfere with transportation of concentrate or the smelters’ ability to accept concentrate, including declaration of force majeure events, insurrection or war; delays in obtaining governmental approvals or revocation of governmental approvals; title risks and Aboriginal land claims; delays or unavailability in financing or in the completion of development or construction activities; failure to comply with restrictions and covenants in the Company’s bond terms; actual results of current exploration activities; volatility in the Company’s publicly traded securities; assumptions concerning the operations and capital expenditure plans of the Company; and the factors discussed in the section entitled “Risk Factors” in the Company’s annual information form dated March 29, 2022 and in the Company’s continuous disclosure filings available under its profile on SEDAR at www.sedar.com. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.

Qualified Persons

The scientific and technical information and the mineral reserves estimate as of August 1, 2022 contained in this presentation has been reviewed and approved by Mr. Alberto Chang, P.Eng., a qualified person under NI 43-101 and the Company’s Vice President, Mining. The mineral resources estimate as of August 1, 2022 contained in this presentation has been reviewed and approved by Dr. Patrick Redmond, Ph.D., P.Geo., a qualified person under NI 43-101 and the Company’s Senior Vice President, Exploration and Geoscience. The qualified persons have verified the information disclosed herein, including the sampling, preparation, security and analytical procedures underlying such information, and is not aware of any significant risks and uncertainties that could be expected to affect the reliability or confidence in the information discussed herein.

Cautionary Note to Investors Concerning Estimates of Indicated Resources

This presentation uses the term “indicated resources”. The Company advises investors that while those terms are recognized and required by Canadian regulations, the U.S. Securities and Exchange Commission does not recognize them. Investors are cautioned not to assume that any part or all of mineral deposits in this category will ever be converted into reserves.

Cautionary Note Regarding Non-GAAP Performance Measures

This presentation includes certain non-GAAP performance measures that do not have a standardized meaning prescribed by International Financial Reporting Standards (“IFRS”). These measures may differ from those used and may not be comparable to such measures as reported by other issuers. The Company believes that these measures are commonly used by certain investors, in conjunction with conventional IFRS measures, to enhance their understanding of the Company’s performance. These performance measures are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. These measures have been derived from the Company’s financial statements and applied on a consistent basis. The calculation, an explanation and a reconciliation of these measures is provided under the heading “Non-GAAP Performance Measures” in the Company’s MD&A for the quarter ended September 30, 2022 prepared as at November 8, 2022 and such measures should be read in conjunction with the Company’s financial statements.

All amounts are expressed in Canadian dollars unless otherwise indicated.

Investment Highlights



Pure Play Copper Producer in top 'Tier 1' Jurisdiction

Long Life Asset, Based on Mineral Reserves with Further Upside

Low Risk, High Return, Organic Growth

Committed to Net Zero Carbon Emissions by 2035

Copper Mountain Mine

Located in southern B.C.



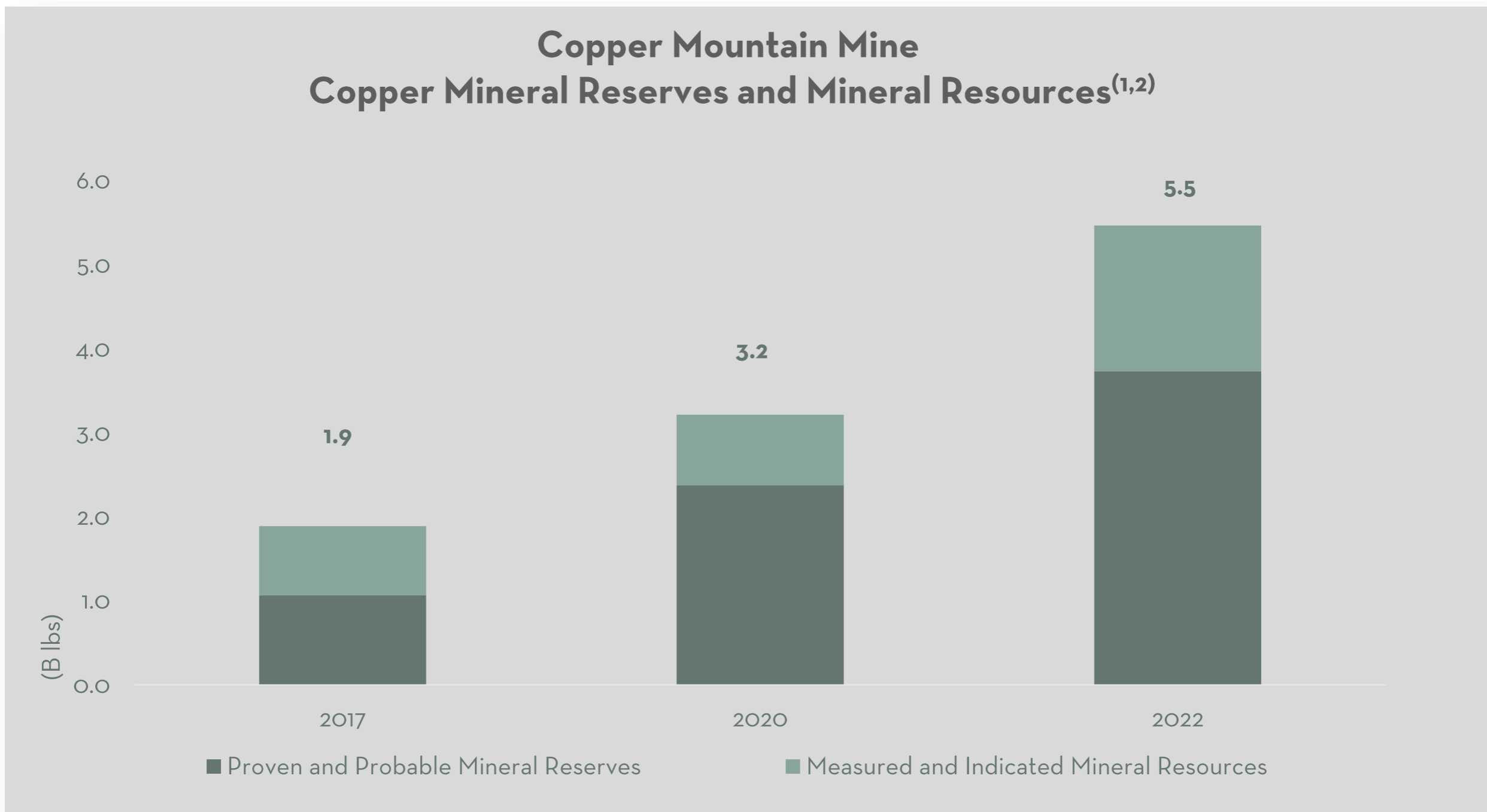
- Copper-gold deposit
- Conventional open pit with low LOM strip ratio
- 45 ktpd plant (crush, grind and flotation circuit) with planned increase to 65 ktpd⁽¹⁾
- Long mine life of 32 years, based on reserves (50+ years based on resources)⁽¹⁾



Transformational Strategy

- 1 Increased Mineral Reserves and Mineral Resources
- 2 Completed Plant Optimization Projects
- 3 Completed Technical Report for the 65ktpd Expansion
- 4 Unlocked Value from the Eva Copper Project
- 5 Restructured Debt and Improved Balance Sheet

1 Increased Mineral Reserves and Mineral Resources



Mine Life Extended to 32 Years Based on Mineral Reserves Only

2 Completed Plant Optimization Projects

Ball Mill #3

Completed 2021



- Increased throughput to 45,000 tpd
- Improving recovery with finer ore grind

Cleaner Column Expansion

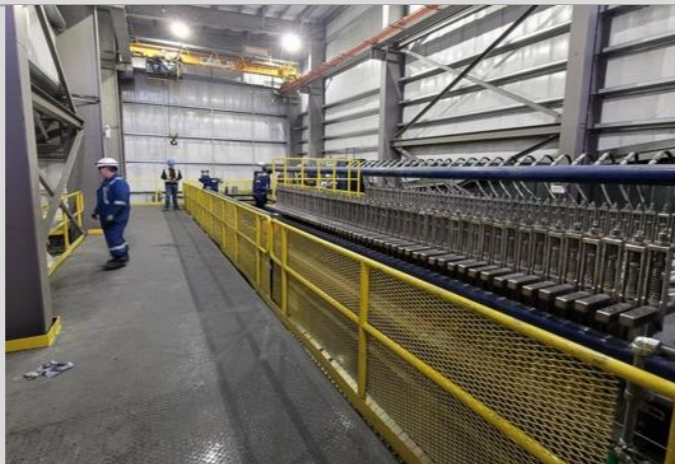
Completed Q2 2022



- Supports maximum cleaner recovery on all ore types

Filter Press Expansion

Completed Q2 2022



- Allows for operating at full milling tonnage rates during sustained periods of high-grade mill feed

Rougher Flotation Circuit Expansion

Completed Q4 2022



- Increases rougher recovery with all ore types

Significant Reduction in Capital Spending with Projects Now Complete

3 Completed Technical Report for the 65ktpd Expansion

65ktpd Expansion Plan^(1,3)

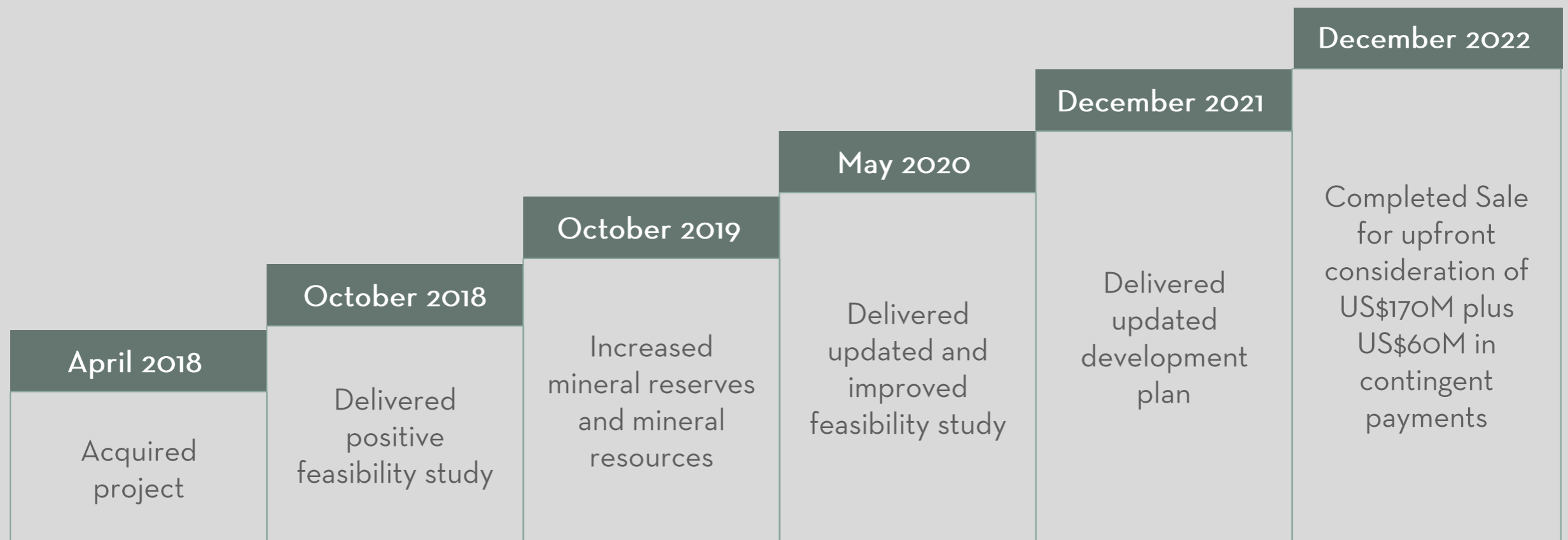
- Increased scale with higher throughput and production at low all-in costs
- Modest initial capital requirements
- Low execution risk
- Attractive economics

Annual Copper Equivalent Production (Mlbs) ⁽⁴⁾	138
Annual Copper Production (Mlbs) ⁽⁴⁾	114
Annual Gold Production (koz) ⁽⁴⁾	54
Annual Silver Production (koz) ⁽⁴⁾	367
AIC (US\$/lb) ^(4,6)	\$1.76
Initial 65ktpd Expansion CAPEX (US\$M)	\$237
After-tax NPV (8%) (US\$M) ⁽⁵⁾	\$1,245

Fully Funded from Free Cash Flow Generation

4 Unlocked Value from the Eva Copper Project

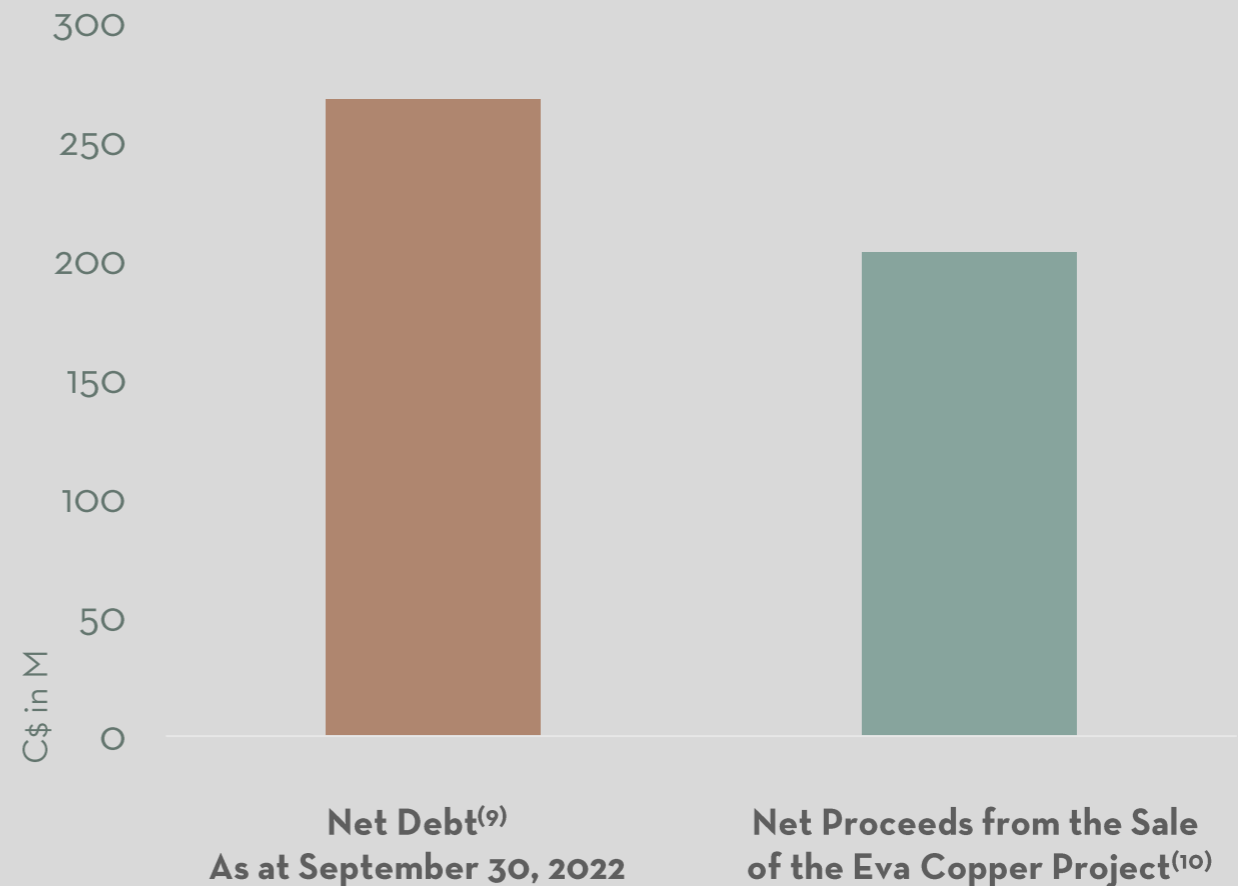
Eva Copper Project Key Milestones⁽⁷⁾



Advanced and Improved Project Creating Value

5 Restructured Debt and Improved Balance Sheet⁽⁸⁾

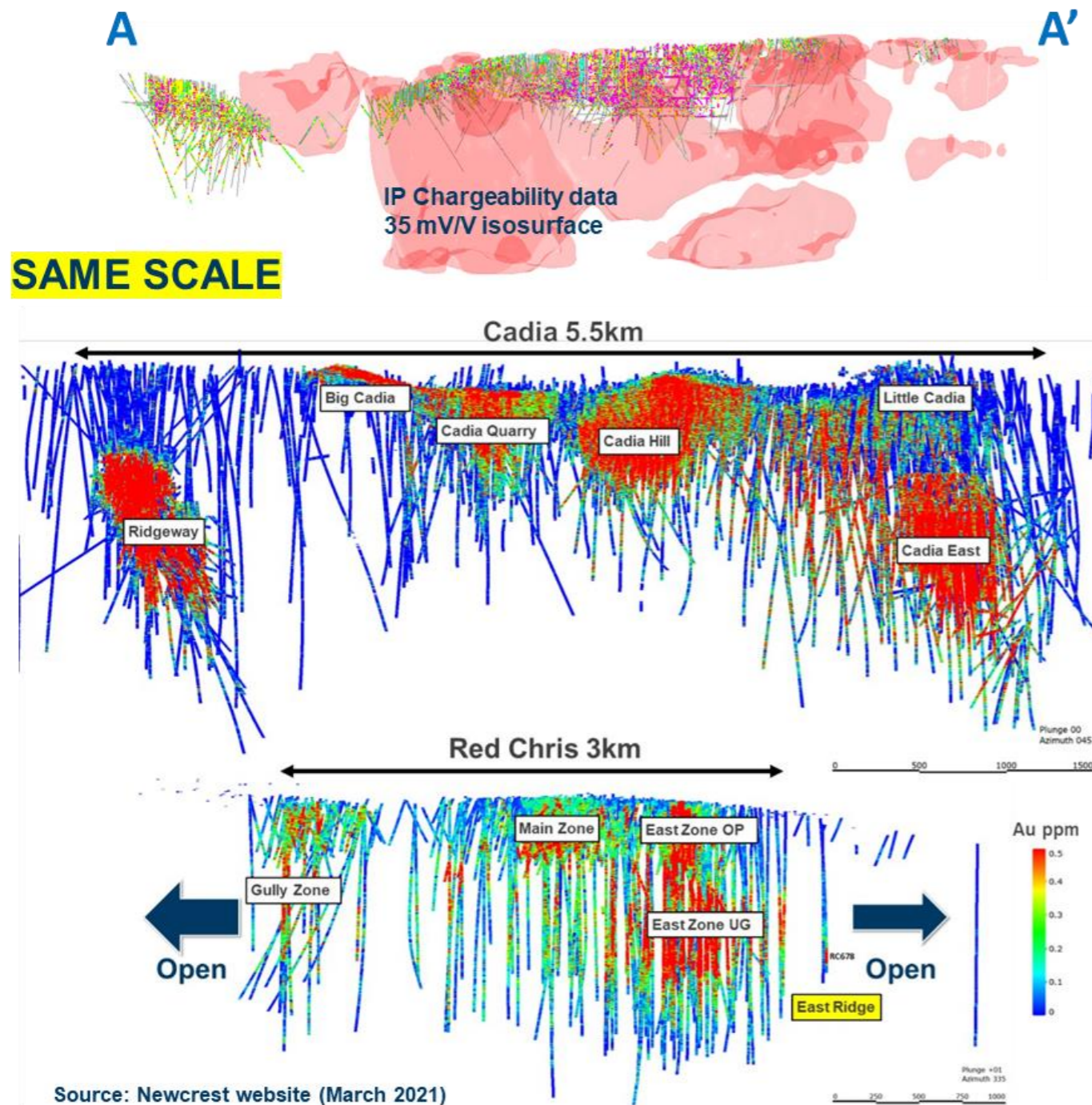
- Debt restructured in April 2021 with offering of US\$250M secured bonds
- Net Proceeds from the sale of the Eva Copper Project US\$149M⁽¹⁰⁾
- Completed bond repurchase for an aggregate principal amount of US\$87M



**Debt Restructuring Permits Company to Currently Receive
100% of the Mine Cash Flow**

Evaluating Potential for Further Exploration Upside

Comparison to Other Alkalic Porphyries⁽¹¹⁾



Copper Mountain
Mineral Inventory
1,902 Mt @ 0.29% Cu & 0.12 g/t Au
(2022 MI&I Resource at a 0.1% Cu cut off,
plus past production)

Cadia-Ridgeway
Mineral Inventory
4,515 Mt @ 0.25% Cu & 0.47g/t Au
(2017 MI&I Resource plus past production)

Red Chris
Mineral Inventory
2,524 Mt @ 0.29% Cu & 0.30 g/t Au
(2012 MI&I Resource at a 0.1% Cu cut off,
pre-production)

ESG: Integral to Copper Mountain's Long-Term Success and Built into our Strategy

- Copper Mountain mines with integrity and transparency
- Committed to achieving Mining Association of Canada (MAC) *Toward Sustainable Mining* (TSM) standard
- Achieved target of at least a “Yes” or “A” rating on all TSM Protocols in 2022
- Published inaugural ESG report
- Received TSM Environmental Excellence Award in 2022
- TSM targets are a key component of our goal to be carbon neutral by 2035

Towards Sustainable Mining (TSM) standard			
TSM Protocol	Target Rating	Result	Achieved
Tailings Management	A	AA	✓
Safety & Health	A	AAA	✓
Indigenous and Community Relations	A	A	✓
Child and Forced Labour Free Certification	YES	YES	✓
Biodiversity Conservation Management	A	A	✓
Crisis Management Planning	YES	YES	✓
Energy Use & GHG Management	A	A	✓
Water Stewardship	A	A	✓

TSX: CMMC | ASX: C6C



Share Information

Recent Market Information

TSX:CMMC

C\$2.10

ASX: C6C

A\$2.30

Market Capitalization (basic)

Approx. C\$460M

Average Trading Volume (30 days)

Approx. 1.8M

TSX InfoSuite, as of February 22, 2023

Investor Relations

Tom Halton

T: (604) 682-2992

E: Tom.Halton@CuMtn.com

APPENDIX

2022 65ktpd Expansion Life of Mine Plan



2022 65ktpd Expansion Life of Mine Plan

Assumptions

Metal Price Assumptions				
	2023	2024	2025	Long term
Copper price per pound	\$3.73	\$3.86	\$3.94	\$3.60
Gold price per ounce	\$1,796	\$1,762	\$1,749	\$1,650
Silver price per ounce	\$21.86	\$22.30	\$22.24	\$21.35

Treatment and Refining	
Copper treatment charge	\$62
Copper refining charge	\$0.062
Gold treatment charge	\$6.00
Silver treatment charge	\$0.45
Transportation	
Trucking	\$38.00
Port	\$29.25
Ocean freight	\$43.30
Other Assumptions	
CAD:USD	1.30:1
Diesel	C\$1.35/L
Power	C\$0.0644/kWh

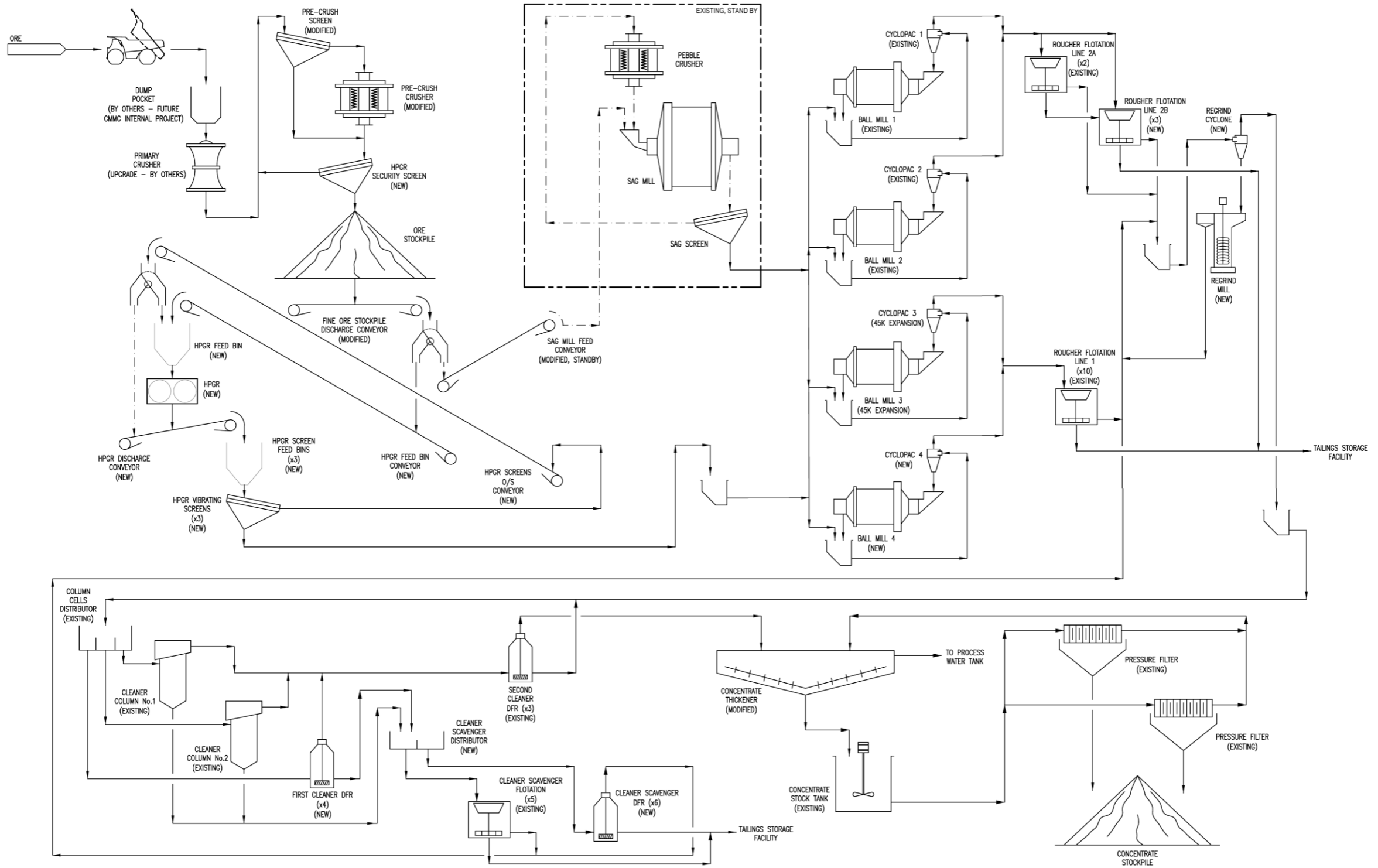
2022 65ktpd Expansion Life of Mine Plan

Summary^(1,3)

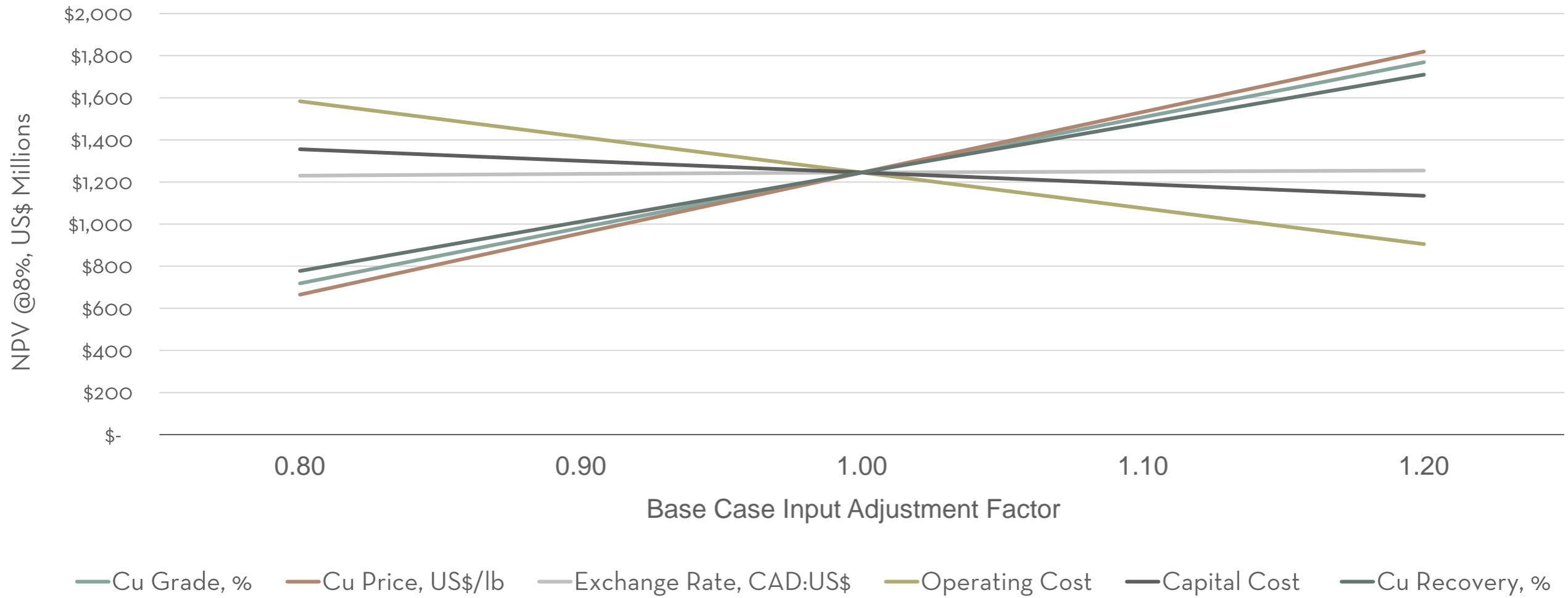
Total Ore Mined	kt	652,015
Total Waste	kt	1,356,381
Strip Ratio	w:o	2.08
Processing Rate (after year 2028)	t/d	65,000
Total Copper Equivalent Produced	Mlb	4,116
Total Copper Produced	Mlbs	3,402
Total Gold Produced	koz	1,557
Total Silver Produced	koz	11,629
Average Annual Copper Equivalent ⁽⁴⁾	Mlb	138.4
Average Annual Copper Produced ⁽⁴⁾	Mlb	113.6
Average Annual Gold Produced ⁽⁴⁾	koz	54.0
Average Annual Silver Produced ⁽⁴⁾	koz	367
Average Cu Head Grade	%	0.25%
Average Au Head Grade	g/t	0.10
Average Ag Head Grade	g/t	0.8
Cu Recoveries	%	87.9
Au Recoveries	%	66.8
Ag Recoveries	%	68.2
Mine Life (including stockpile years)	years	32
Initial 65ktpd Expansion CAPEX	US\$M	\$237
Sustaining CAPEX	US\$M	\$828
Other Development Capital	US\$M	\$223
After-tax NPV (8%) (US\$M) ⁽⁵⁾	US\$M	\$1,245

2022 65ktpd Expansion Life of Mine Plan

Flowsheet for 65ktpd Mill Expansion



2022 65ktpd Expansion Life of Mine Plan



Variable	After-Tax NPV (@ 8%) (US\$ million) ^(1,3,5)				
	0.80	0.90	1.00	1.10	1.20
Cu Price	\$ 665	\$ 956	\$ 1,245	\$ 1,532	\$ 1,819
Cu Grade	\$ 718	\$ 982	\$ 1,245	\$ 1,508	\$ 1,768
Cu Recovery	\$ 777	\$ 1,012	\$ 1,245	\$ 1,478	\$ 1,710
Operating Cost	\$ 1,583	\$ 1,414	\$ 1,245	\$ 1,075	\$ 905
Capital Cost	\$ 1,355	\$ 1,300	\$ 1,245	\$ 1,190	\$ 1,135
Exchange Rate	\$ 777	\$ 1,012	\$ 1,245	\$ 1,478	\$ 1,710

APPENDIX

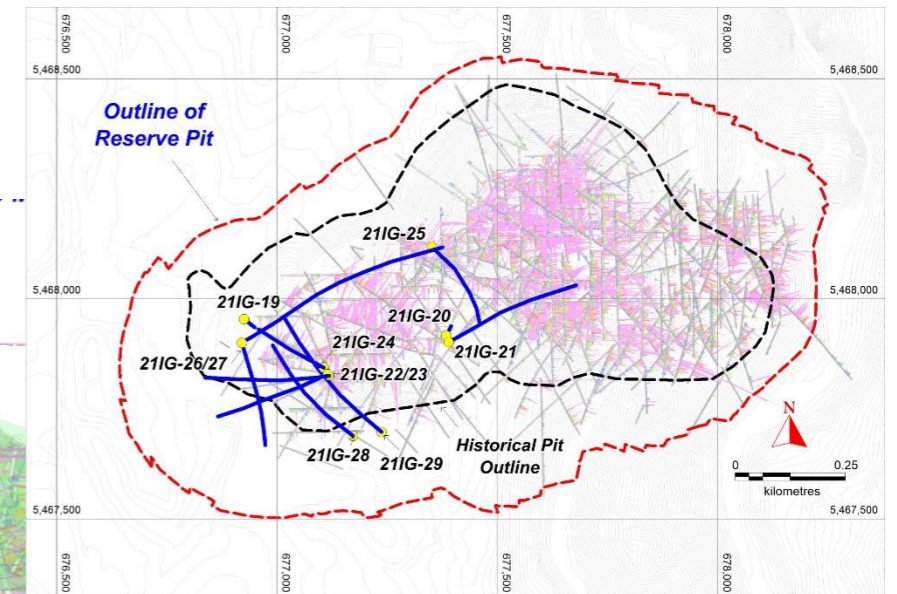
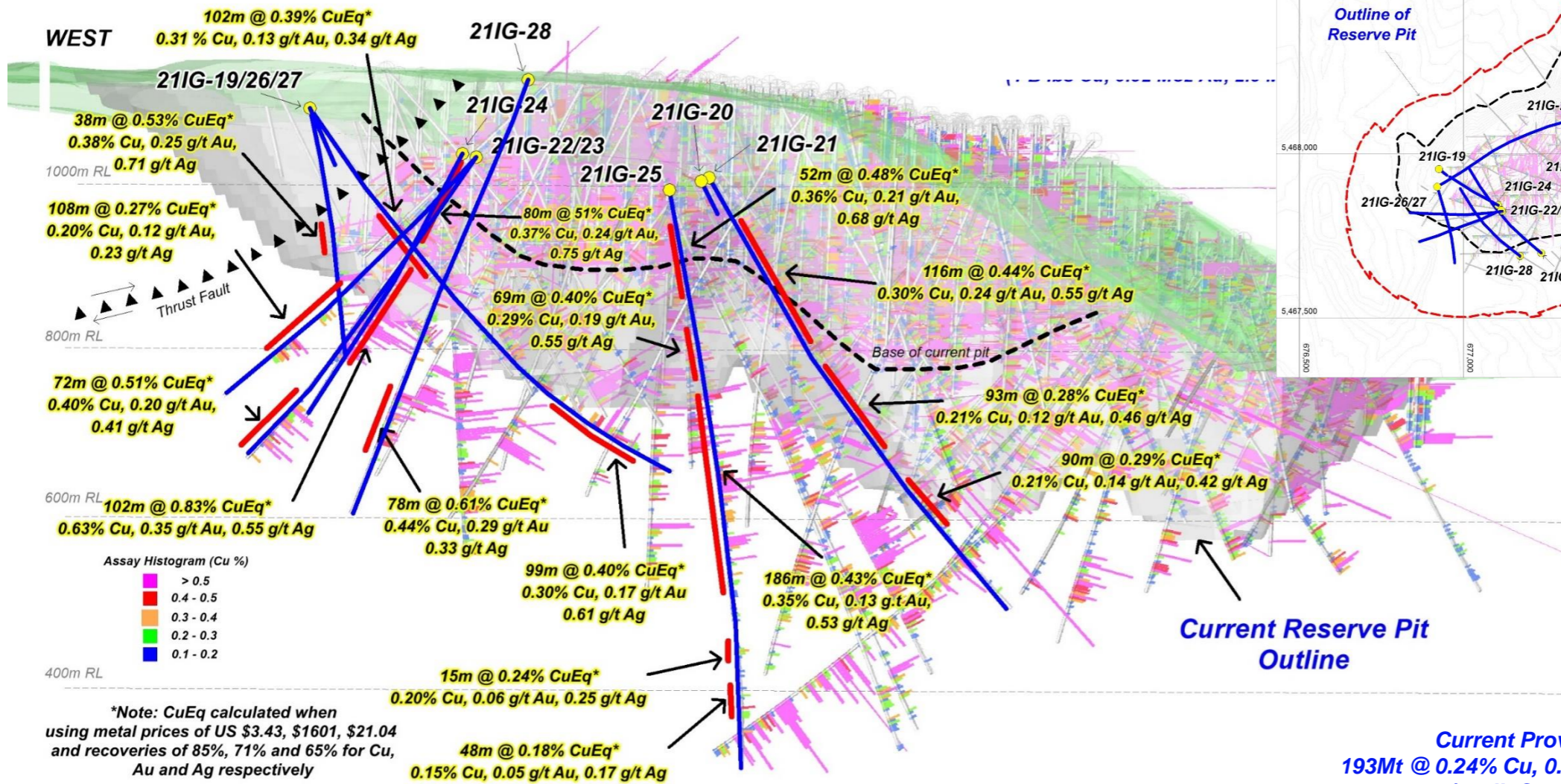
EXPLORATION



Copper Mountain Mine Exploration

- 2021 to early 2022 exploration program focused on expanding resources and reserves at New Ingerbelle and North Pit - comprised of +50,000 metres of drilling
- Recent drill results significantly extended New Ingerbelle mineralization to depth and along strike (**doubled vertical extent of mineralization below existing pit, extended mineralization to the west**)

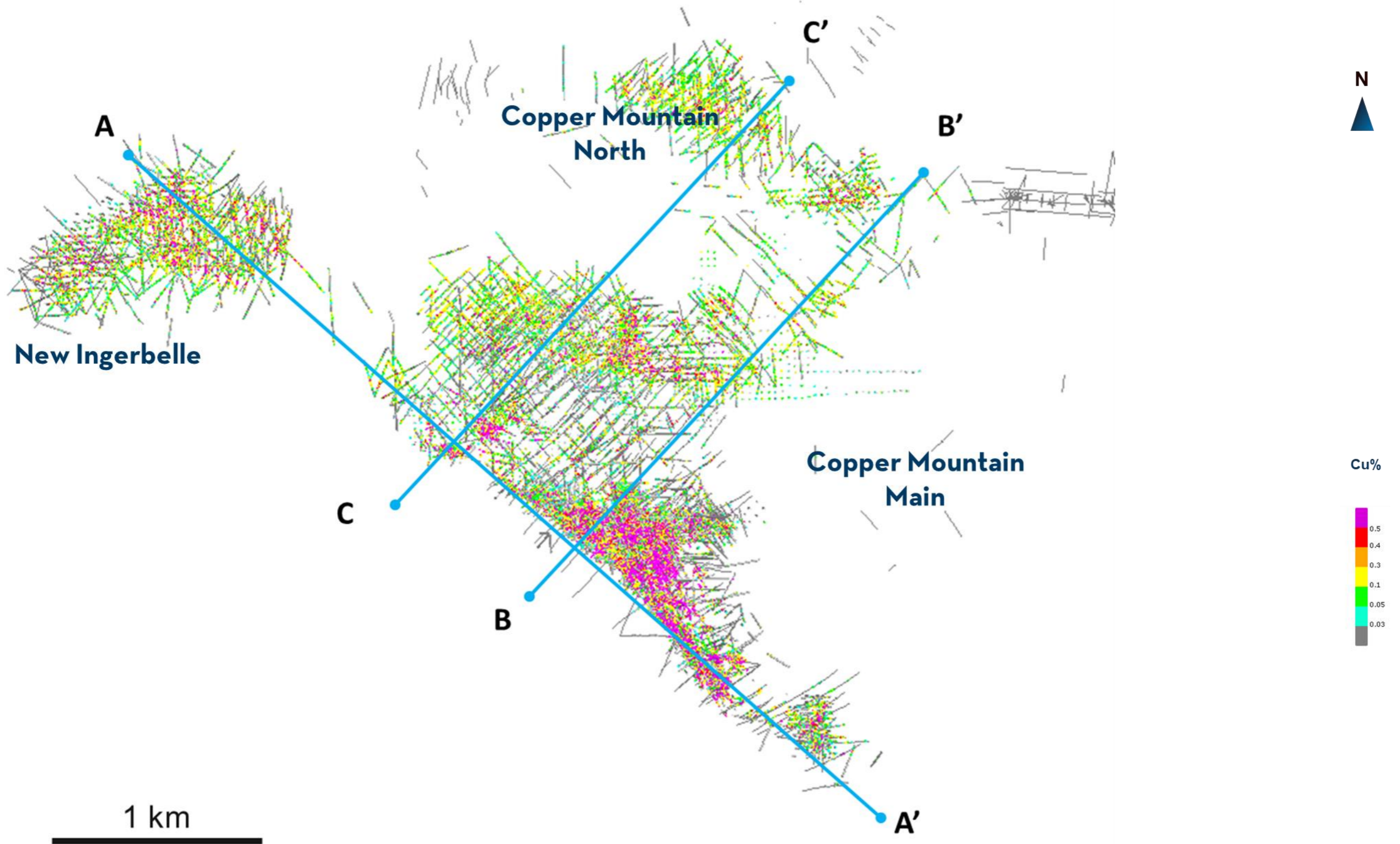
New Ingerbelle Long Section Looking North



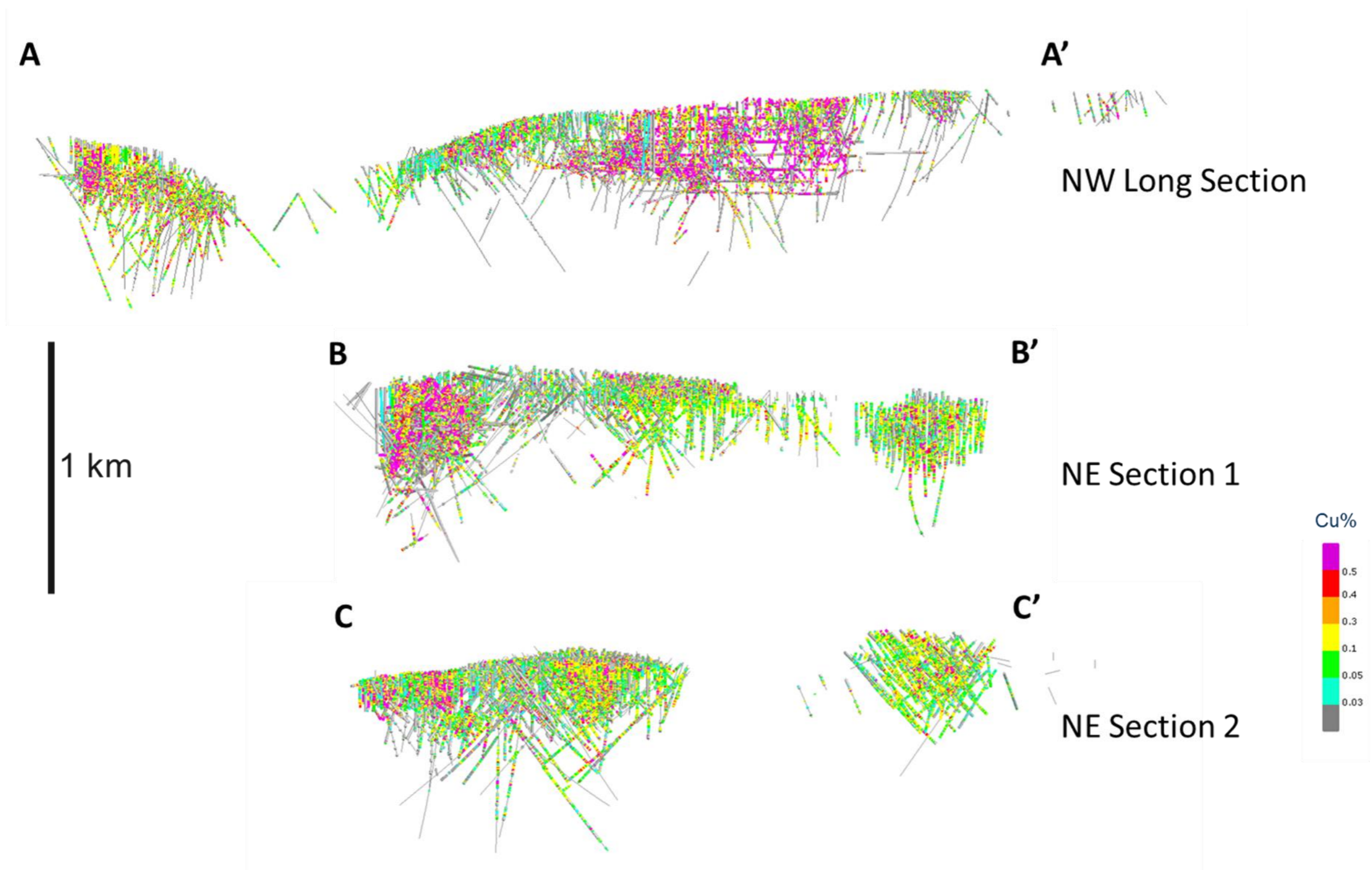
Current Proven and Probable Reserve
193Mt @ 0.24% Cu, 0.15 g/t Au, 0.48 g/t Ag (0.33%CuEq*)
(1.0 lb Cu, 0.92M oz Au, 3.0M oz Ag)

Drill results announced January 20, 2022

Copper Mountain Mine Exploration



Copper Mountain Mine Exploration



Ore body remains open at depth and in multiple directions

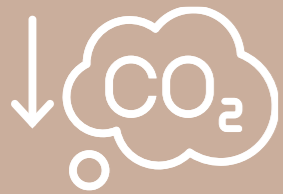
APPENDIX

ESG



Trolley Assist

- Haul truck diesel burn biggest source of GHGs in mining - switching to electricity will significantly reduce GHGs.
- Working closely with BC Ministry of Environment and Climate Change Strategy, BC Hydro, Komatsu, SMS and ABB.
- More than \$10M funding commitment by CleanBC Industry Fund (BC Ministry of Environment).
- Commissioned Trolley Assist project, includes a ~ 1km trolley-assist haul ramp and seven pantograph-equipped electric haul trucks.



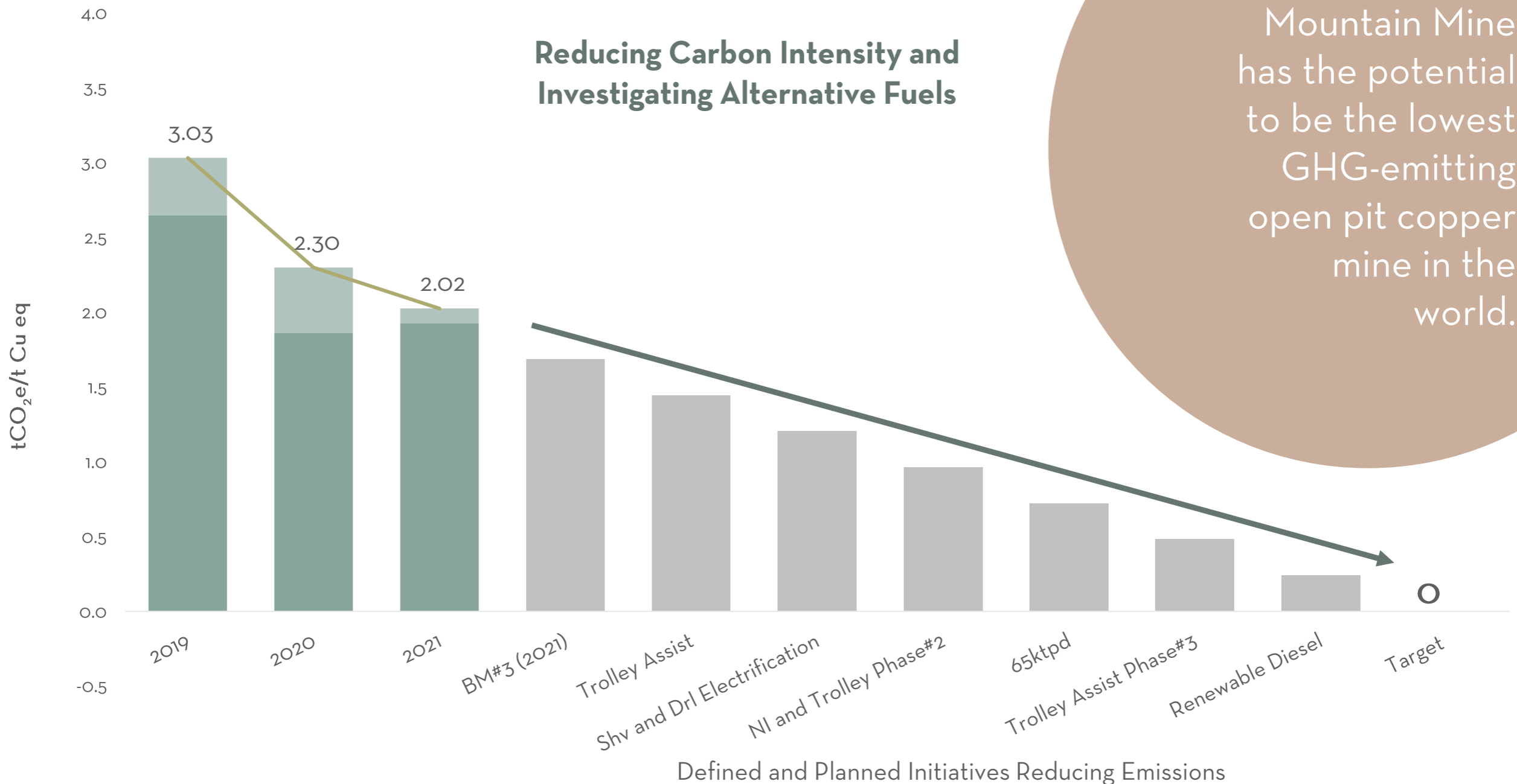
Trolley Assist: A big driver to achieving net zero emissions by 2035.

Energy Efficiency and GHG Management

Copper Mountain is targeting net zero emissions by 2035

Copper Mountain is aligned with the Paris Agreement and is reducing carbon intensity by >50% in 5-7 years.

The Copper Mountain Mine has the potential to be the lowest GHG-emitting open pit copper mine in the world.



Tailings Management: Achieving Industry Best Practice

- Copper Mountain achieved “AA” rating for the Tailings Management under TSM standards in 2022.
- We work to ensure that our Tailings Management Facility (TMF) is designed, constructed, and operated to industry best practice.
- Our site is reviewed and checked regularly by a team of qualified professionals and an Independent Tailings Review Board (ITRB), who visit the site regularly and evaluate the TMF design and operations.
- In late 2021, the ITRB and Engineer on Record stated no dam safety concerns.

Committed to ensuring the Tailings TMF is designed, constructed, and operated to industry best practices.

Reclamation: The Starting Point for All Mine Design

Our progressive reclamation program aims to reclaim 25 ha/year, equivalent to 25% of present non-economic rock stockpiles.

- As part of our carbon neutral goal and our commitment to be a responsible community member, Copper Mountain is continually advancing our reclamation efforts.
- We are developing innovative partnerships with our communities to advance reclamation, faster.
- We are using Class A bio-solids from the City of Vancouver as a supplement to the topsoil from our mine to achieve positive biodiversity impact.
- Wildlife has returned to the site after 1 year of reclamation.
- Awarded by the British Columbia Technical and Research Committee on Reclamation for Outstanding Achievement in Mine Reclamation in 2022.

“Thinking
About the
End, At the
Beginning”



Strong Local Community Support

We prioritize Aboriginal and community outreach, achieving “A” rating under TSM.

- Copper Mountain has participation agreements in place with the Upper Similkameen Indian Band and Lower Similkameen Indian Band.
- We have strong local and broader community support, including from the Town of Princeton and from First Nations and ongoing support from the Province of British Columbia.
- Majority of workforce is local, with increasing employment opportunities for local First Nations.
- Supporting internal training and development of local team members.
- We are committed to having open communication and developing mutually beneficial relationships with local communities.



Strength in Diversity

- Copper Mountain is committed to building an inclusive and diverse workforce where employees feel a sense of belonging.
- The majority of our workforce is local and we continue to recruit locally, train and promote from within.
- Indigenous representation has increased to 14.6%⁽¹⁾ of our workforce at the Copper Mountain Mine.
- Copper Mountain has been recognized by the BC Industry Training Authority for our excellent Industrial Trades development program.



We have increased female employment and women now make up 18% of the mine workforce⁽¹⁾. Women also now make up 38% of Copper Mountain's Board.

1) As of October 31, 2022.

APPENDIX

CORPORATE



Management



GIL CLAUSEN,
President, CEO & Director

- 30+ years of experience in management, finance, development and operations in mining.
- Bachelor's and Master's in Mining Engineering.



LETITIA WONG
Chief Financial Officer

- Over 20 years of experience in corporate development, strategic transactions, finance and investor relations in the mining industry.
- Bachelor's of Commerce degree in Finance.
- CFA Charterholder.



DON STRICKLAND
Chief Operating Officer

- 25+ years in mining focused on operations and sustainability.
- Professional Engineer.
- B.Sc. (Hons) in Materials Science and Metallurgical Engineering.



BRAD BOLGER
Senior Vice President, Finance

- 15+ years of progressive public accounting, finance, corporate governance experience, auditing and assurance experience.
- B.B.A. and Master of Laws in International Mineral Law and Policy.
- Earned his Chartered Accountant designation in 2010.



PATRICK REDMOND
SVP, Exploration

- 25+ years of experience in international mineral exploration.
- Ph.D. in Geological and Environmental Sciences, M.Sc. in Geology, and B.A. (Hons) in Earth Sciences.
- Member of AusIMM and a Fellow of the Society of Economic Geologists.



LANCE NEWMAN
SVP, Project Development

- 30 years of experience in project management and development, concentrating, smelting and refining operations.
- B.Sc. (Hons) in Chemistry and graduate of the Management Advancement Program in Business.



RICHARD KLUE
Vice President, Technical Services

- 35+ years of experience in the mining minerals and metals industry.
- NHD Ext.Met, Fellow of the South African Institute of Mining & Metallurgy (SAIMM) and a Metallurgical Engineer by profession.
- Bachelor's of Commerce degree.
- QP as defined by NI 43-101.



MATTHEW LANGFORD
Vice President, General Counsel & Corporate Secretary

- 15 years of legal experience focused on the mining industry.
- Bachelor of Laws.
- Bachelor of Commerce degree.



BRYONY WHITE
Vice President, People

- Nearly 20 years of experience in human resources primarily in the natural resources sector.
- B.A. (Hons) in Political Studies.

Board of Directors



Ed Dowling, Chair

- Over 30 years of mining experience including senior executive and board governance positions with both domestic and international companies.
- Currently on the Board of Teck Resources, Compass Minerals, and was recently Chair of Alacer Gold until its merger with SSR Mining in 2020.
- Previously President and CEO of Alacer Gold Corp., President and CEO of Anatolia Minerals Development Limited, President and CEO of Meridian Gold Inc., Executive Director (Mining and Exploration) of De Beers SA, Executive Vice-President of Operations of Cleveland-Cliffs and held a variety of operational roles in a leadership capacity at Phelps Dodge Corporation and Cyprus Amax.
- Mr. Dowling holds a Bachelor's Degree in Mining Engineering and Mineral Processing, and a Master's Degree and Doctor of Philosophy in Mineral Processing, all granted from Pennsylvania State University.



Michele Buchignani, Director

- 30 years of experience in private equity, law, finance, compensation and business consulting and 20 years of corporate board experience.
- Previously was board member of the Ontario Teachers' Pension Plan, Managing Partner at CIBC World Markets and Partner at Stikeman Elliott LLP.
- Currently CEO of McLean Drive Consulting Ltd., Managing Partner of a property holding company and member of the board of the Fraser Institute.
- Graduated from the University of British Columbia with a B.A. (Honours) in English and the University of Toronto Faculty of Law with a J.D.
- Completed the Stanford Executive Program at the Graduate School of Business at Stanford University and director education program at the Institute for Corporate Directors. She holds the designation ICD.D.

Gil Clausen, President & Chief Executive Officer, Director

- See Management Bios



M. Stephen Enders, Directors

- Over 45 years of mining technical experience, focused on geology and exploration.
- Co-founder of Cupric Canyon Capital LLC, senior technical advisor of COO of EMX Royalty Corp, Department Head of Mining Engineering at the Colorado School of Mines. Previously SVP of Worldwide Exploration at Newmont and President of Phelps Dodge Exploration.
- Awarded the Ralph W. Marsden Award by the Society of Economic Geologists, the Ben F. Dickerson Award by the Society of Mining, Metallurgy and Exploration and the Distinguished Achievement Medal from the Colorado School of Mines.
- Holds a B.Sc. in Geological Engineering, a M.Sc. in Geological Engineering and a Ph.D. in Geosciences.

Board of Directors



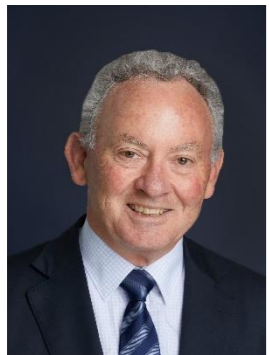
Jeane Hull, Director

- Over 35 years of operational leadership and engineering experience.
 - Previously Executive Vice President and Chief Technical Officer of Peabody Energy Corporation and Chief Operating Officer for Kennecott Utah Copper Mine, a subsidiary of Rio Tinto plc.
 - Prior to Rio Tinto, she held numerous operational and technical leadership positions and has environmental engineering and regulatory affairs experience.
 - Currently on the Board of Interfor Corporation, Epiroc AB.
 - Holds a Bachelor of Science (Civil Eng.) from South Dakota School of Mines and Technology and a Master of Business Administration degree from Nova Southeastern University. Ms. Hull is a retired Registered Professional Engineer.
-



Paula Rogers, Director

- 25 years of experience working with international public companies, with a special focus on debt and equity-based project financing in the mining industry, corporate governance, financial reporting and tax strategy.
 - Previously Chief Financial Officer of Castle Peak Mining Ltd., Vice President and Treasurer of Goldcorp Inc. and Treasurer of Wheaton River Minerals Ltd., where she was responsible for the financing and tax structuring of several significant transactions.
 - Also currently on the Board of Argonaut Gold Inc. and Diversified Royalty Corp.
 - Graduated from the University of British Columbia with a Bachelor's of Commerce degree and holds a Chartered Professional Accountant, Chartered Accountant designation.
-



Peter Sullivan, Director

- 30 years experience in corporate strategy, predominately in the resources sector in Australia.
 - Experience also includes engineering and construction, investment banking and capital markets as well as executive and operational roles managing mining operations in Australia and internationally.
 - Currently director of Panoramic Resources Limited, GME Resource Ltd and Horizon Gold and non-executive Chairman of Zeta Resources Limited, an ASX listed resource investment company. Previously Managing Director and CEO of Resolute Mining Limited.
 - Mr. Sullivan has a Bachelor's degree in Engineering (Electrical) from the University of Western Australia and an MBA from the Australian Graduate School of Management at the University of New South Wales.
-



Bill Washington, Director

- 20+ years' investment banking experience in the mining sector.
- Most recently was Managing Director and Head of Global Mining & Metals at National Bank Financial.
- Previous positions include Head of Investment Banking at Wellington West Capital Markets, investment banker at First Marathon, Gordon Capital and Lancaster Financial/TD Securities. Prior to that Mr. Washington worked as a civil engineer on international infrastructure projects.
- Mr. Washington graduated from the University of British Columbia with a Bachelor's degree in Civil Engineering and has an MBA from the University of Western Ontario.

APPENDIX

MINERAL RESERVES & MINERAL RESOURCES ESTIMATE



Copper Mountain Mining Corporation

Mineral Reserves and Resources Estimates (as of Aug 1, 2022)

	Tonnes (‘000s)	Copper (%)	Gold (g/t)	Silver (g/t)	Copper (M lbs)	Gold (k oz)	Silver (k oz)
MINERAL RESERVES							
Proven and Probable							
Copper Mountain	650,679	0.25	0.11	0.73	3,556	2,246	15,261
Copper Mountain Stockpile	51,765	0.15	0.04	0.45	176	67	749
Total Proven and Probable	702,444	0.24	0.10	0.71	3,732	2,313	16,010

MINERAL RESOURCES (inclusive of mineral reserves)							
Measured and Indicated							
Copper Mountain	1,080,226	0.22	0.09	0.65	5,291	3,299	22,627
Copper Mountain Stockpile	51,765	0.15	0.04	0.45	176	67	749
Total Measured and Indicated	1,131,991	0.22	0.09	0.64	5,467	3,366	23,376

Inferred							
Copper Mountain	445,641	0.19	0.09	0.54	1,912	1,278	7,674
Total Inferred	445,641	0.19	0.09	0.54	1,912	1,278	7,674

Please see accompanying mineral reserves and mineral resources estimates notes on the next slide.

Copper Mountain Mining Corporation

Mineral Reserves and Mineral Resources Estimates Notes

Mineral Reserves

Mr. Alberto Chang, P.Eng., serves as the qualified person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) for information regarding the Copper Mountain Mine’s technical information and mineral reserves estimate. Mr. Chang is the Vice President, Mining of the Company and has reviewed and approved the mineral reserves information.

1. Mineral reserves estimate was prepared in accordance with the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia, as amended (the “JORC Code”) and Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”) Definition Standards on Mineral Reserves and Mineral Resources (the “CIM Standards”) adopted by the CIM Council on May 10, 2014.
2. Mineral reserves estimate was generated using the August 1, 2022 mining surface.
3. Mineral reserves estimate is reported at 0.10% and 0.13% Cu cut-off grade for New Ingerbelle and Copper Mountain Mine, respectively.
4. Mineral reserves estimate is reported using long-term copper, gold, and silver prices of \$2.75/lb, \$1,500/oz, and \$18.50/oz, respectively.
5. An average CMM copper process recovery of 80%, gold process recovery of 65%, and silver process recovery of 70% is based on geometallurgical domains and actual plant values.
6. An average New Ingerbelle copper process recovery of 88.5%, gold process recovery of 71%, and silver process recovery of 65% is based on geo-metallurgical domains, historical recoveries, and recent testwork.
7. Average bulk density is 2.78 t/m³.
8. Stockpile tonnes and grade are based on production grade control process.
9. Totals may not add due to rounding.

Mineral Resources

The mineral resources estimate was prepared by Patrick Redmond, Ph.D., P.Geo. who is the Senior Vice President, Exploration and Geoscience at the Company. Dr. Redmond serves as the qualified person as defined by NI 43-101 for the mineral resources estimate. Dr. Redmond has approved the mineral resources information.

1. Mineral Resources estimate was prepared in accordance with the JORC Code and the CIM Standards.
2. Mineral Resources were estimated using the August 1, 2022 mining surface for the Copper Mountain Mine.
3. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Due to the uncertainty that may be attached to Inferred Mineral Resources, it cannot be assumed that all or any part of the Inferred Mineral Resource will be upgraded to an Indicated or Measured Mineral Resource as a result of continued exploration.
4. Mineral Resources estimate is constrained by a \$3.50/lb Cu pit shell.
5. Cut-off grade is based on copper grade only.
6. Mineral Resources are inclusive of Mineral Reserves.
7. Cut-off grades applied at 0.10% Cu.
8. Totals may not add due to rounding.

Endnotes

1. These statements and estimates are extracted from, or based on, the technical report entitled “Life-of-Mine Plan and 65 kt/d Expansion Study Update NI 43-101 Technical Report, Princeton, British Columbia” with an effective date of August 1, 2022 (the “2022 Technical Report”) prepared for Copper Mountain Mining Corporation and dated September 30, 2022. Please see the 2022 Technical Report available on the Company’s website at www.CuMtn.com and under the Company’s profile on the SEDAR website at www.sedar.com for further details.
2. Mineral reserves and mineral resources are shown on a 100% basis. Mineral resources are stated inclusive of mineral reserves. Mineral reserves and mineral resources estimate for:
 - (a) 2017 as of December 31, 2017. Mineral reserves estimate reported at a 0.12% Cu cut-off and using long-term copper price of US\$2.75. Mineral resources constrained within a US\$4.00 per pound Whittle pit shell. Mineral resources cut-off grades applied at 0.12% Cu;
 - (b) 2020 as of September 1, 2020. Mineral reserves estimate reported at a 0.10% Cu cut-off and using long-term copper price of US\$2.75. Mineral resources constrained within a US\$3.50 per pound pit shell. Mineral resources cut-off grades applied at 0.10% Cu; and
 - (c) 2022 as of August 1, 2022. Mineral reserves estimate reported at 0.10% and 0.13% Cu cut-off grade for New Ingerbelle and the Copper Mountain Mine, respectively, and using long-term copper price of US\$2.75. Mineral resources constrained within a US\$3.50 per pound pit shell. Mineral resources cut-off grades applied at 0.10% Cu.
3. Figures are presented on a 100% basis.
4. For years 1-20, starting in 2023.
5. Based on a C\$1.30 to US\$1.00 exchange rate and consensus metal prices for years 1, 2, 3 and long-term, respectively, of: \$3.73, \$3.86, \$3.94 and \$3.60 per pound copper; \$1,796, \$1,762, \$1,749 and \$1,650 per ounce of gold; and \$21.86, \$22.30, \$22.24 and \$21.35 per ounce of silver.
6. The Company reports the non-GAAP financial measure of AIC per pound of copper produced to manage and evaluate its operating performance. AIC is net of by-product credits. See “Cautionary Note Regarding Non-GAAP Performance Measures” in this presentation.
7. Please see our news release dated each of April 18, 2018, October 1, 2018, October 15, 2019, May 7, 2020, December 13, 2021 and December 19, 2022 for further details.
8. Please see our news release dated December 19, 2022 for further details.
9. The Company reports the non-GAAP financial measure of net debt to manage and evaluate its operating performance. See “Cautionary Note Regarding Non-GAAP Performance Measures” in this presentation.
10. Including receipt of US\$19.8M of intercompany debt, net of withholding taxes and certain pricing adjustments.
11. Mineral Inventory shown for representative purposes to compare scale only. Mineral inventory is based, in part, on inferred mineral resources. Inferred mineral resources are considered too speculative geologically for the application of economic considerations that would allow them to be categorized as mineral reserves, and there is no certainty that the results will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The potential quantity and grade for the mineral inventory is conceptual in nature, there has been insufficient exploration to define such mineral inventory and it is uncertain if further exploration will result in discovery of additional mineral resources at each property.
 - (a) Copper Mountain mineral inventory includes mineral reserves and mineral resources as of August 1, 2022 and historical mine production. Mineral reserves estimate reported at 0.10% and 0.13% Cu cut-off grade for New Ingerbelle and the Copper Mountain Mine, respectively, and using long-term copper price of US\$2.75. Mineral resources constrained within a US\$3.50 per pound pit shell. Mineral resources cut-off grades applied at 0.10% Cu.
 - (b) Includes mineral reserves and mineral resources as of December 31, 2017 and historical mine production. Cadia mineral inventory includes measured, indicated and inferred mineral resources of 3,000 million tonnes (Mt) grading 0.26% Cu and 0.37 g/t Au at Cadia East Underground, 150 Mt grading 0.33% Cu and 0.52 g/t Au at Ridgeway Underground and 300 Mt grading 0.16% Cu and 0.43p g/t Au, at 0.2% Cu equivalent cut-off.
 - (c) Includes mineral reserves and mineral resources are extracted from the technical report entitled “2012 Technical Report on the Red Chris Copper-Gold Project” with an effective date of February 2, 2012. Red Chris mineral inventory includes measured and indicated mineral resources of 1,218 Mt grading 0.327% Cu and 0.327 g/t Au with an additional inferred mineral resource of 1,216 Mt, grading 0.271% Cu and 0.292 g/t Au, at 0.2% Cu equivalent cut-off (Gillstrom et al., 2012).