

Copper Mountain Mining Achieves 2018 Production Guidance and Announces Three-Year Guidance

Vancouver, B.C., January 9, 2019 – Copper Mountain Mining Corporation (TSX:CMMC | ASX:C6C) (“Copper Mountain” or the “Company” - http://www.commodity-tv.net/c/search_adv/?v=298551) announces Q4 and full year 2018 production results for its Copper Mountain mine, located in southern British Columbia. The Company also announces three-year production guidance for 2019 to 2021. All results are reported on a 100% basis.

“We are pleased to finish 2018 strong, achieving guidance across all metrics,” said Copper Mountain’s President and CEO, Gil Clausen. “As we guided, the fourth quarter was our strongest production quarter. The Copper Mountain mine continues to operate predictably and reliably and in line with plan.”

Mr. Clausen added, “We expect production in 2019 to be slightly lower than 2018, but as we move forward, production levels are expected to increase materially. We are also currently advancing our technical work to bring the New Ingerbelle Mineral Resources into Mineral Reserves and integrate those reserves into a new life of mine plan technical report for the Copper Mountain Mine. We are well advanced on this work and on track to deliver the results in the first quarter of 2019. The integrated life of mine plan results are not included in our current three-year guidance, and have the potential to add significant production value to Copper Mountain.”

Q4 and 2018 Production Results

| | Q4 2018 | 2018 | 2018 Guidance | Guidance Achieved |
|-------------------------|---------------|---------------|------------------|-------------------|
| Copper production (lbs) | 20.63 million | 78.85 million | 76 to 84 million | ✓ |
| Copper feed grade | 0.30% | 0.31% | 0.31% | ✓ |
| Mill throughput (ktpd) | 42 | 40 | 40 | ✓ |
| Mining rate (ktpd) | 214 | 204 | 190 | ✓ |

The Copper Mountain mine produced 78.85 million pounds of copper for the full year of 2018, achieving production guidance of 76 to 84 million pounds of copper. Copper equivalent production for 2018 was 92.4 million pounds, which includes 28,250 ounces of gold and 273,910 of silver. Mill throughput averaged approximately 40 ktpd for the year with copper recovery of 80% and average feed grade of 0.31% Cu. Open pit mining averaged 204 ktpd in 2018.

Copper production for the fourth quarter 2018 was the strongest quarter in 2018, as planned. Production was 20.63 million pounds of copper, 8,125 ounces of gold and 62,710 ounces of silver for a total of 24.5 million pounds of copper equivalent. Mill throughput averaged over 42,097 tonnes per day, with copper recovery of 81% and average feed grade of 0.30% copper. Open pit mining averaged 214 ktpd in the fourth quarter of 2018.

2019-2021 Guidance

Production for the Copper Mountain mine for the next three years is planned as follows:

| Metal | Production Guidance | | |
|---------------------------|----------------------------|--------------|--------------|
| | 2019 | 2020 | 2021 |
| Copper Equivalent* (Mlbs) | 86 to 95 | 103 to 113 | 95 to 105 |
| Copper (Mlbs) | 72 to 80 | 86 to 95 | 81 to 89 |
| Gold (koz) | 29.5 to 32.5 | 31.5 to 35.0 | 29.5 to 32.5 |
| Silver (koz) | 260 to 290 | 460 to 510 | 263 to 291 |

* Copper Equivalent was calculated based on a Copper price of US\$3.00/lb, Gold price of US\$1,300/oz, and a Silver price of US\$17.00/oz.

The Company expects production in 2019 to be between 72 and 80 million pounds of copper, with midpoint slightly lower than 2018 as a result of slightly lower grade mined. Mined grade recovers strongly in the later years, with production expected to be between 86 to 95 million pounds in 2020 and 81 to 89 million pounds of copper in 2021. The three year production guidance does not include any production from the New Ingerbelle pit. The Company intends to deliver a Technical Report for an integrated Copper Mountain mine production plan, including the New Ingerbelle pit, in the first quarter of 2019.

Q4 2018 Financial and Operating Results Conference Call and Webcast

Copper Mountain will release Q4 2018 financial and operating results before the market opens on Friday, February 15, 2019. The Company will hold a conference call on Friday, February 15, 2019 at 7:30 am (Pacific Standard Time) for management to discuss the Q4 2018 financial and operating results.

Live Dial-in Information

Toronto and international: 1 (647) 427-7450

North America (toll-free): 1 (888) 231-8191

To participate in the webcast live via computer go to:

<https://event.on24.com/wcc/r/1912233/DA8D8425873C22105A0E0F317371DD61>

Replay Call Information

Toronto and international: 1 (416) 849-0833 Passcode: 5973748

North America (toll-free): 1 (855) 859-2056 Passcode: 5973748

The conference call replay will be available from 12:30 pm (PST) on February 15, 2019 until 20:59 pm PST on February 22, 2019. An archive of the audio webcast will also be available on the company's website at <http://www.cumtn.com>.

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 produces about 90 million pounds of copper equivalent per year with a large resource that remains open laterally and at depth. Copper Mountain also has the permitted, development-stage Eva Copper Project in Queensland, Australia and an extensive 4,000 km² highly prospective land package in the Mount Isa area. Copper Mountain trades on the Toronto Stock Exchange under the symbol "CMMC" and Australian Stock Exchange under the symbol "C6C".

Additional information is available on the Company's web page at www.CuMtn.com.

On behalf of the Board of

COPPER MOUNTAIN MINING CORPORATION

"Gil Clausen"

Gil Clausen, P.Eng.
Chief Executive Officer

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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 undertakes no obligation to review or confirm analysts' expectations or estimates or to release publicly any revisions to any forward-looking statement.