

## Copper Mountain Announces Pricing of US\$250 Million Senior Secured Bond Issue

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**Vancouver, British Columbia – March 30, 2021 – Copper Mountain Mining Corporation (TSX: CMMC | ASX: C6C)** (“Copper Mountain” or the “Company” - <https://www.commodity-tv.com/ondemand/companies/profil/copper-mountain-mining-corp/>) is pleased to announce that it has successfully priced US\$250 million in senior secured bonds in the Nordic bond market (the “Offering”). The five-year bonds will mature in April 2026 and bear interest at 8% per annum. The net proceeds from the Offering will be used for refinancing its existing debt, enabling the Company to access 100% of the excess free cash flow from the mine and fund its internal growth projects at the Copper Mountain Mine as well as the Eva Copper Project.

Concurrent with the closing of the Offering, which is expected to occur on April 9, 2021, the Company will advance, as a senior secured loan, US\$260 million to the subsidiary that holds the Copper Mountain Mine, to retire all its existing indebtedness. As a result, the Company will be entitled to 100% of the cash flow from the Copper Mountain Mine until the US\$260 million loan has been repaid. Subsequently, mine cash flow will be distributed on an ownership interest basis with 75% of cash flow to the Company.

*“We are pleased to be able to improve the Company’s cash liquidity,” commented Gil Clausen, Copper Mountain’s President and CEO. “Further, we now are able to retire all of our current restrictive debt with no increase in net debt on the consolidated balance sheet of the Company and improve access to cash flow from the Copper Mountain Mine. This restructuring supports all our organic growth initiatives and provides us flexibility to time those investment decisions at the Company’s discretion.”*

*Mr. Clausen commented, “Our expansion plans at the Copper Mountain Mine are expected to be fully funded by cash on hand and free cash flow. Further, this gives us the ability to fund the development of the Eva Copper Project through cash as well as project financing. We have engaged Endeavour Financial to advise and assist in the raising of conventional non-recourse project financing for the development of Eva. Our plan is to make a construction decision on Eva by the end of 2021. The Company’s vision is to triple copper production from 2020 production levels within five years and do so in a low risk, financially sound manner.”*

### **About Copper Mountain Mining Corporation**

Copper Mountain’s flagship asset is the 75% owned Copper Mountain mine located in southern British Columbia near the town of Princeton. The Copper Mountain mine currently produces approximately 100 million pounds of copper equivalent. Copper Mountain also has the development-stage Eva Copper Project in Queensland, Australia and an extensive 2,100 km<sup>2</sup> 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](http://www.CuMtn.com).

On behalf of the Board of

**COPPER MOUNTAIN MINING CORPORATION**

*“Gil Clausen”*

Gil Clausen, P.Eng.

President and Chief Executive Officer

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This news release may contain forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "expects", "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "occur" or "be achieved". Forward-looking statements include, the anticipated use of the net proceeds from the Offering, and the Company's intentions regarding its objectives, goals or future plans and statements. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance and opportunities to differ materially from those implied by such forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to, the successful exploration of the Company's properties in Canada and Australia, the reliability of the historical data referenced in this press release and risks set out in Copper Mountain's public documents, including in each management discussion and analysis, filed on SEDAR at [www.sedar.com](http://www.sedar.com). Although Copper Mountain believes that the information and assumptions used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by applicable law, Copper Mountain disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.