

## **Copper Mountain Mining Announces Positive Drill Results at Cameron Copper Project in Australia, Three Large Mineralized Zones Identified**

**Vancouver, British Columbia – October 12, 2021 – Copper Mountain Mining Corporation (TSX: CMMC | ASX:C6C)** (the “Company” or “Copper Mountain”) is pleased to announce positive results from 48 drill holes, totaling 7,936 metres, drilled on the C6, C1 and C2 targets at its Cameron Copper Project (“Cameron”), as part of ongoing exploration at the property. The drill program encountered intercepts of high-grade mineralization, within long, low-grade mineralized envelopes, with lateral continuity between intercepts of up to 1 kilometre. The Company plans to carry out further drilling that will also include new undrilled targets with significant copper-gold anomalies in surface soil and rock samples. Cameron is situated 40 kilometres south of the Company’s Eva Copper Project (“Eva”), located in the Mount Isa region of Queensland, Australia, near Cloncurry. See Appendix 1 for a regional location map.

### **Highlights**

Please see Appendices 2 to 11 for drill hole locations and plans. Appendices 12 and 13 have a complete drill hole table and associated data. Highlights from the drill program:

#### **C6 Target**

- Hole QMR018 returned **39 metres of 0.50% Cu and 0.13 g/t Au.**
- Hole QMR021 returned **28 metres of 0.58% Cu and 0.03 g/t Au.**
- Hole QMR022 returned **80 metres of 0.44% Cu and 0.02 g/t Au.**
- Hole QMR023 returned **91 metres of 0.25% Cu and 0.02 g/t Au.**
- Hole QMR025 returned **135 metres of 0.37% Cu and 0.03 g/t Au.**
- Hole QMR026 returned **40 metres of 0.36% Cu and 0.02 g/t Au.**
- Hole QMR027 returned **29 metres of 0.45% Cu and 0.04 g/t Au.**

#### **C1 Target**

- Hole CPR660 returned **11 metres of 1.35% Cu and 0.74 g/t Au.**
- Hole CPR661 returned **30 metres of 0.64% Cu and 0.25 g/t Au.**
- Hole CPR667 returned **25 metres of 0.73% Cu and 0.13 g/t Au.**
- Hole CPR670 returned **84 metres of 0.56% Cu and 0.97g/t Au.**
- Hole CPR671 returned **36 metres of 0.57% Cu and 0.28g/t Au.**
- Hole CPR673 returned **20 metres of 0.32% Cu and 1.13g/t Au.**

#### **C2 Target**

- Hole RED010 returned **95 metres 0.30% Cu and 0.04 g/t Au.**
  - Includes: **8 metres of 0.78% Cu and 0.12 g/t Au.**
  - Includes: **11 metres of 0.45% Cu and 0.05 g/t Au.**

- Hole RED011 returned **123 metres of 0.24% Cu and 0.01 g/t Au.**
- Hole RED013 returned:
  - **79 metres of 0.25% Cu and 0.01 g/t Au.**
  - **51 metres of 0.41% Cu and 0.01 g/t Au.**
- Hole RED020 returned **139 metres of 0.22% Cu and 0.01 g/t Au.**

*"These results are very promising and validate these priority targets," commented Gil Clausen, Copper Mountain's President and CEO. "They indicate that there is a potential for a larger mineralized system. This was an initial exploratory drill program to test the geophysical and geochemistry work done to date. These mineralized zones show more continuity with increased drilling. The drilled zones remain open to expansion, and there are numerous targets yet to be drill tested. More drilling is required, and we plan on putting a systematic program in place to develop these targets with additional drilling this year and into 2022. The current results confirm our belief that there is potential for discovery of copper resources."*

## Overview

Systematic definition of large mineralized systems at Cameron is the goal of the current exploration program. The ongoing drill program will test mineralization laterally and to depth to establish economic potential. The C6, C1 and C2 targets were the focus of the initial phase of this work plan. The drill program included 7 diamond core and 41 reverse circulation (RC) hammer holes. At C6, C1 and C2 targets, the drilling intersected both oxide and sulphide mineralization at varying depths. Mineralized zones are open, and the extent of mineralization as indicated by surface geochemistry or geophysical data have not been fully tested. The host rocks, intersected mineralization, and the element association is typical of IOCG (Iron Oxide Copper Gold) deposits. The Company is undertaking further exploration drilling at Cameron in 2021, with a more extensive resource drill program proposed for 2022.

Cameron mineralization combines disseminated, fracture-controlled and strata-bound styles similar to the Eva IOCG deposits. The drilled C6, C1 and C2 targets are part of a cluster of copper-in-soil anomalies along a broad North-South structural corridor. Eva's Mineral Resource sits within the northern half of this same corridor. Eva has a Measured and Indicated Mineral Resource (inclusive of Mineral Reserves) of 261 million tonnes grading 0.42% copper and 0.04 g/t gold, containing an estimated 2.4 billion pounds of copper and 330,000 oz of gold (for further information please see the technical report titled "NI 43-101 Technical Report for the Eva Copper Project Feasibility Study Update, North West Queensland, Australia", dated May 7, 2020 with an effective date of January 31, 2020). See Appendix 14.

## C6 Target (Quamby)

At C6 (Appendix 3), copper mineralization has been drill tested by 3 diamond and 19 RC holes with broad spacing over a 1 kilometre strike length. The target area includes the historic Quamby gold mine, from which 75,600 ounces of gold were recovered from leaching operations in the 1980's and 1990's. The reported drilling herein tested mineralization southwest of the mine workings beneath a large copper and gold-in-soil anomaly.

The RC drilling was relatively shallow and consisted of 15 holes on sections spaced at 60 to 100 metre intervals with the objective of testing the copper-gold soil anomaly. The drilling indicates a continuous zone of copper mineralization, which is up to 145 metres wide and consists of lower-grade copper, with higher-grade zones localized in a major fold hinge. Mineralization occurs as disseminated chalcopyrite and pyrite hosted in strongly altered metasediments below the weathered zone, which is approximately 25 to 75 metres deep. Oxide mineralization in the weathered zone consists of malachite, native copper and chalcocite, similar to Eva's 'copper-only' type deposits. All mineralization is open along strike and at depth.

### **C1 Target (Companion)**

At C1 (Appendix 6), the mineralized system appears extensive, with soil anomalies defined over an area of 0.6 kilometres by 3 kilometres. The southern part of the anomaly remains undrilled. Drilling to date has only tested 1.2 kilometres of the surface strike length. Appendix 6 provides a drilling plan related to soil anomalies and illustrates the broad zone of multiple intercepts and the relationship to the much larger copper-in-soils anomaly.

The new drill results combined with those from previous campaigns, together with geology and soil geochemistry, confirm the discovery of a large, structurally controlled copper-gold system. Mineralization consisting of chalcopyrite and pyrite, is hosted in variably altered metasediments. In the weathered zone, mineralization occurs as malachite and goethite, commonly to depths of 20 metres but locally up to 75 metres. The higher grade mineralization formed within the primary structures as discrete lodes and shoots. The mineralization is open along strike and at depth.

### **C2 Target (Reaper)**

At C2 (Appendix 9), copper mineralization has been drilled systematically within zones having lateral extents of 1.2 kilometers by 0.55 kilometers, within a more extensive 3-kilometre-long area of coincident geochemical and geophysics anomalies.

Drilling consisted of 4 diamond and 7 RC holes. Holes were drilled on 200 metre spaced sections on the larger northern zone, and 100 metre sections on the southern zone. The drilling identified multiple higher-grade tenor zones within broader lower grade mineralization envelopes, which were drilled to vertical depths of 160 metres in the southern zone and 200 metres in the northern zone. Copper mineralization varies from disseminated to fracture-fill veinlets of chalcopyrite, chalcocite, and native copper hosted in strongly altered metasediments. However, malachite and goethite form the mineralization in the near surface oxide zone. Mineralization is open along strike and at depth.

### **QA/QC and Core Sampling Protocols**

Drillholes were logged by geologists at the rig (RC) or at the Company's central exploration office (DD) using company standard logging procedures. DD core and RC samples are transported to the Company's exploration office area by geological staff. RC samples were rotary split at the drill rig with a typical sub-sample sizes of 2kg. RC duplicate sub-samples were rifle split. Sample intervals are marked on DD core which is halved by diamond saw; quarter core used for duplicates. Sample length is usually 1m for RC and for diamond core. Blanks, field duplicates and certified standards are inserted into the sample stream at a 1:10 ratio. The RC chip and half core samples are sent in sealed shipping crates to an accredited commercial laboratory (ALS) where samples are dried, crushed, split, pulverized and assayed. Such laboratory is independent from Copper Mountain. The pulverized sample is analyzed by 50 g fire assay and multielement ME-ICP that includes copper, with a detection limit of 10,000 ppm. On return of gold values > 100 ppm Au and copper values >1% Cu; a second series of analyses are completed using appropriate 'ore grade' methods. The drill samples were collected in accordance with accepted industry standards. The results from QA/QC samples are routinely analyzed by the database manager and geologist on a batch and campaign basis. There are no known issues that would materially affect the accuracy or reliability of the analytical data from the drill program presented herein.

### **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 consents to the inclusion in this news release of the matters based on the information in the form and context in which it appears.

Peter Holbek is a qualified person as defined by National Instrument 43-101 ("43-101") and has reviewed and approved the technical content of this 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 100 million pounds of copper equivalent per year, with average annual production expected to increase to approximately 140 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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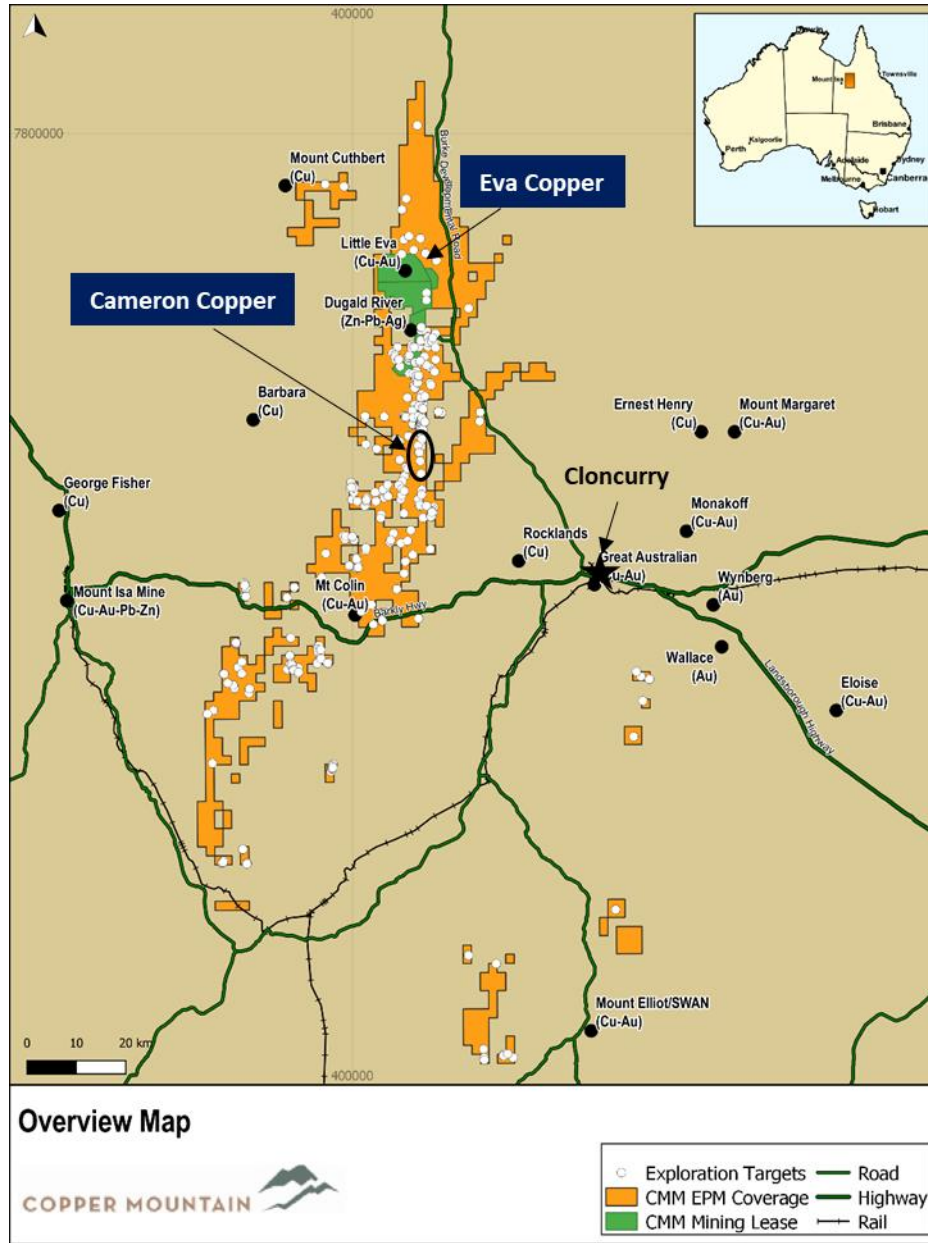
#### **Cautionary Note Regarding Forward-Looking Statements**

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 in this news release include statements concerning, among other things: the timing of the Company's drilling program; the results of the Company's exploration and development programs; the potential for discovery of significant resources at Cameron similar to Eva, the timing of studies, announcements, and analysis; the potential to add the expected increase in the Company's average annual production; the Company's intentions regarding its objectives, goals or future plans; and all other timing, exploration, development, operational, financial, budgetary, economic, legal, social, environmental, regulatory, and political matters that may influence or be influenced by future events or conditions. 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 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.

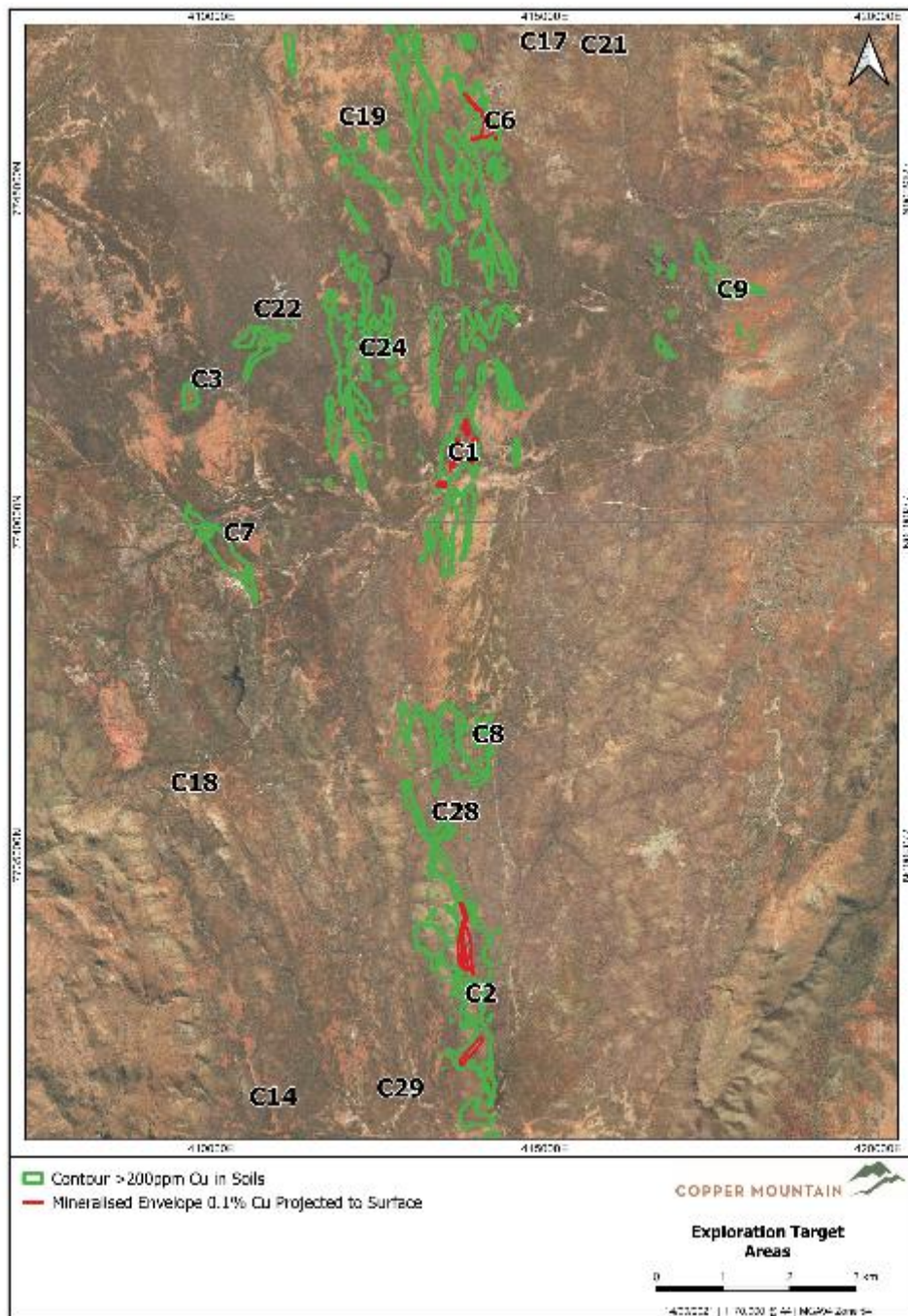
This press release includes Mineral Reserves and Mineral Resources classification terms that comply with reporting standards in Canada and the Mineral Reserves and the Mineral Resources estimates are made in accordance with NI 43-101. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. These standards differ significantly from the requirements of the U.S. Securities and Exchange Commission ("SEC") set out in the SEC rules that are applicable to domestic United States reporting companies. Consequently, Mineral Reserves and Mineral Resources information included in this press release may not be comparable to similar information that would generally be disclosed by domestic U.S. reporting companies subject to the reporting and disclosure requirements of the SEC. Accordingly, information concerning mineral deposits set forth herein may not be comparable with information made public by companies that report in accordance with U.S. standards.

**Appendix 1: Regional Map**

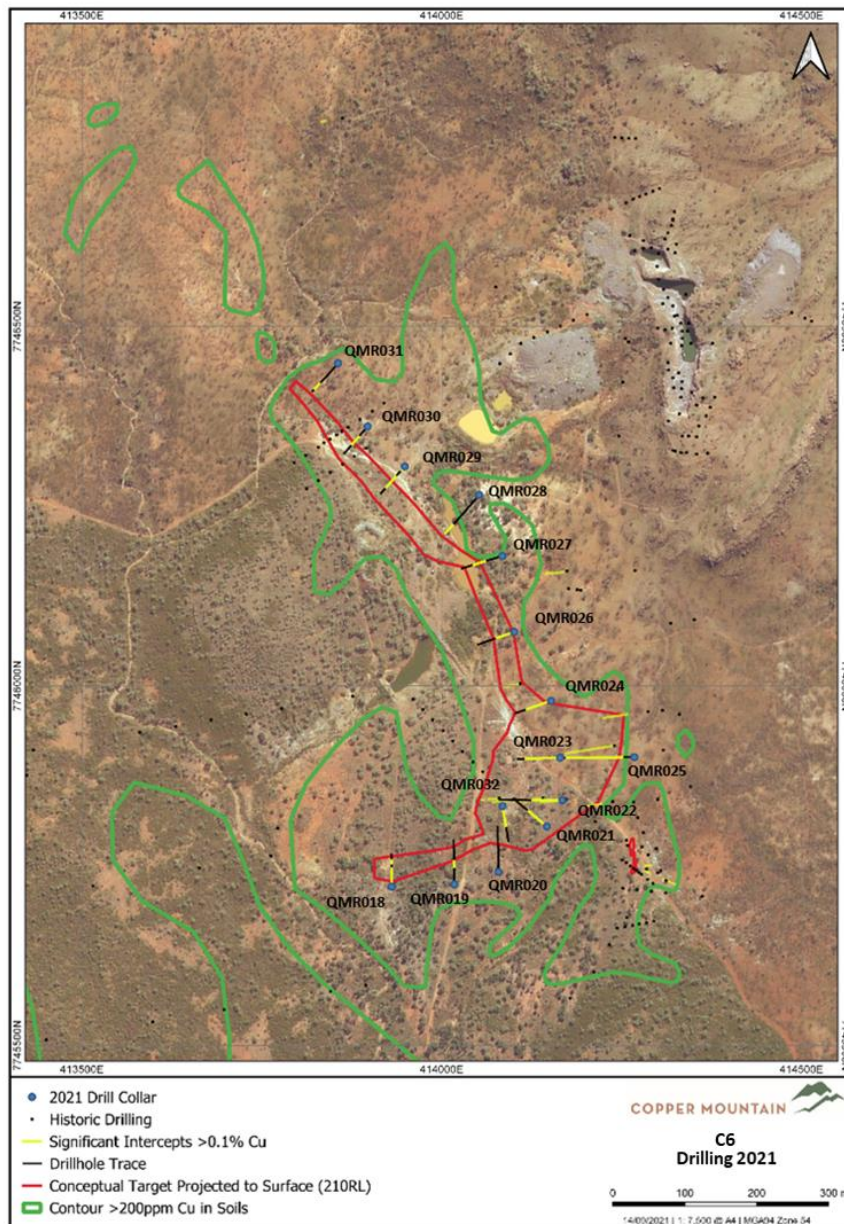




**Appendix 2: Cameron Copper Project Map**

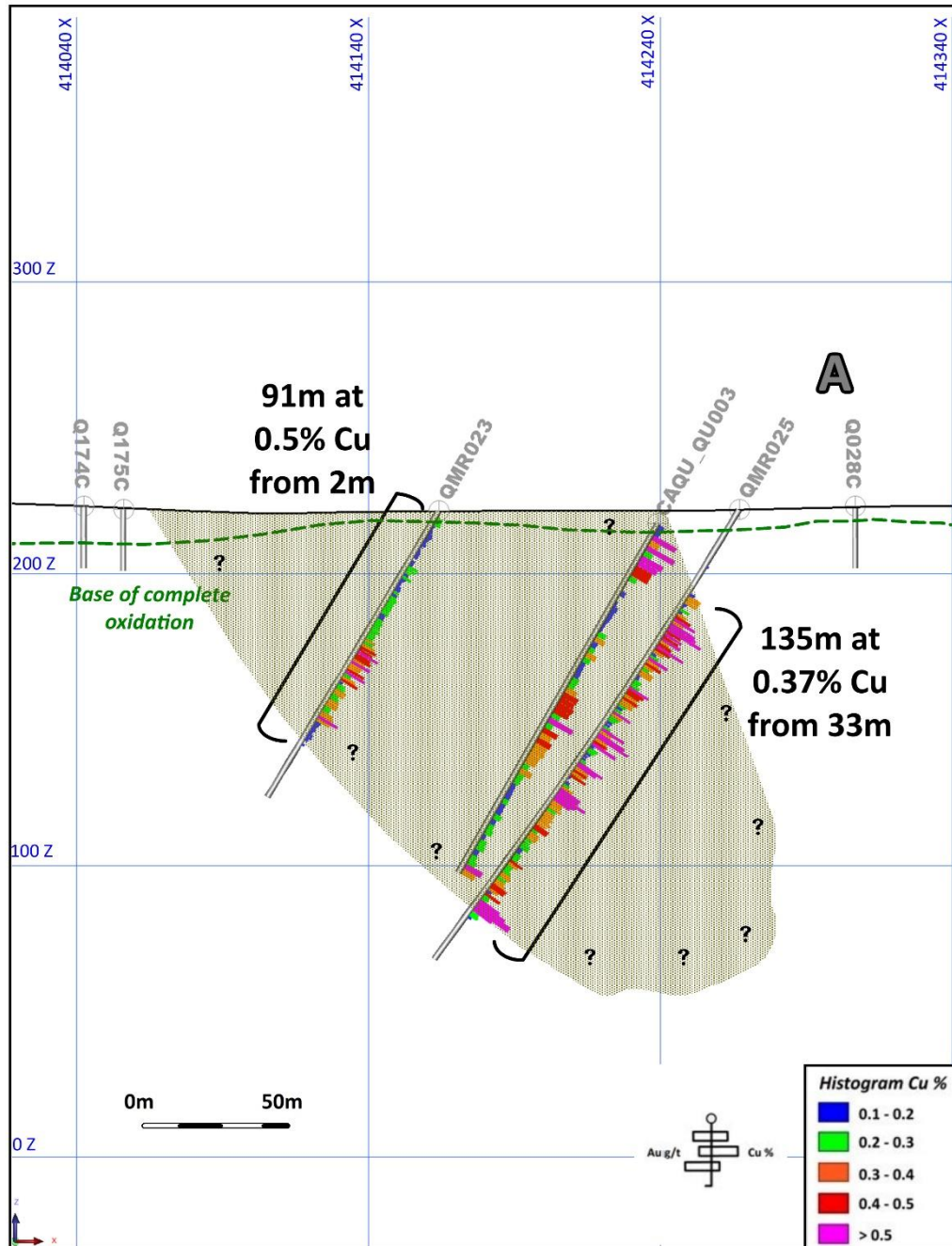


**Appendix 3: C6 Plan of Drill Hole Locations relative to Mineralized Zones (0.1% Cu shells projected to surface) and Copper-in-Soil Anomaly**

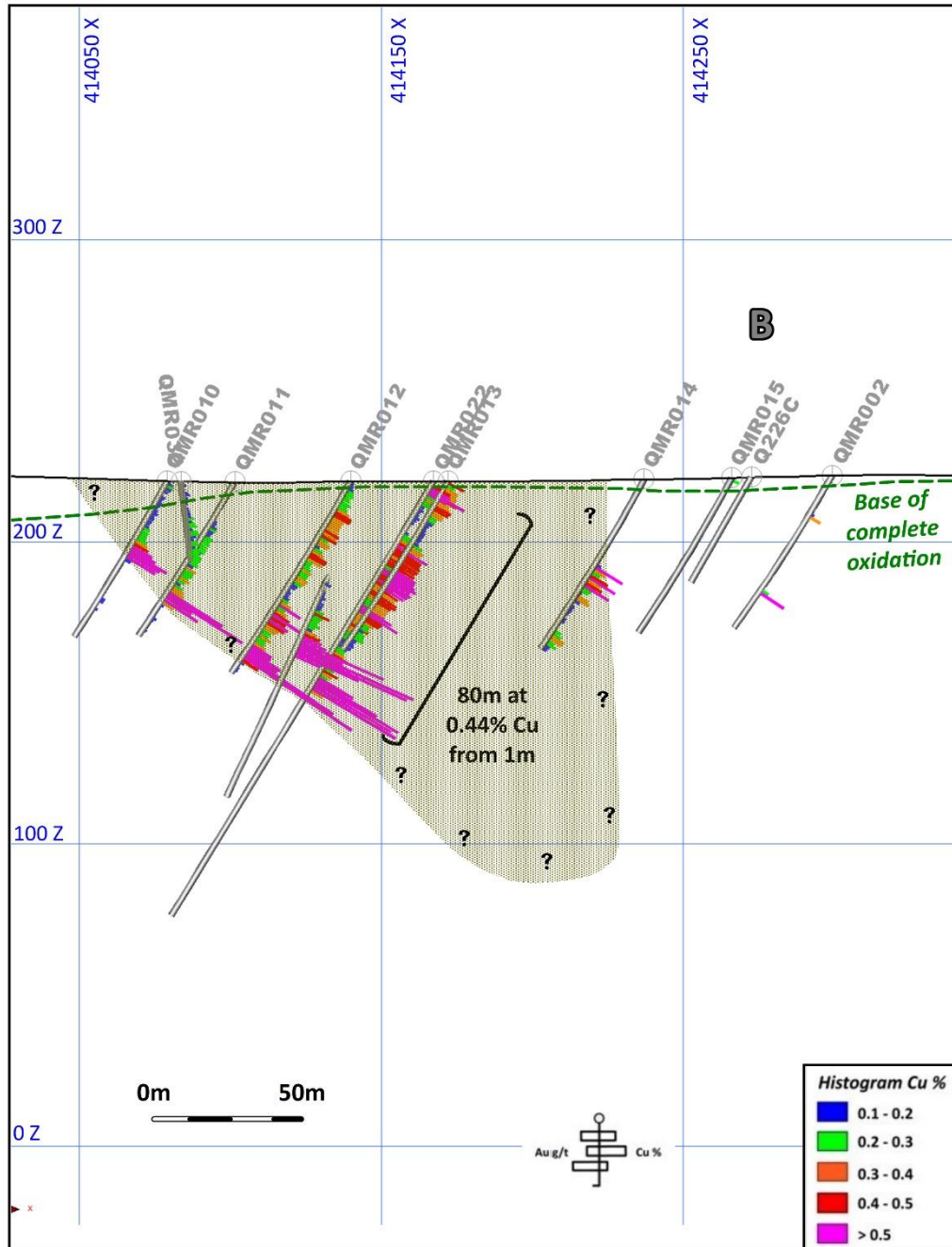




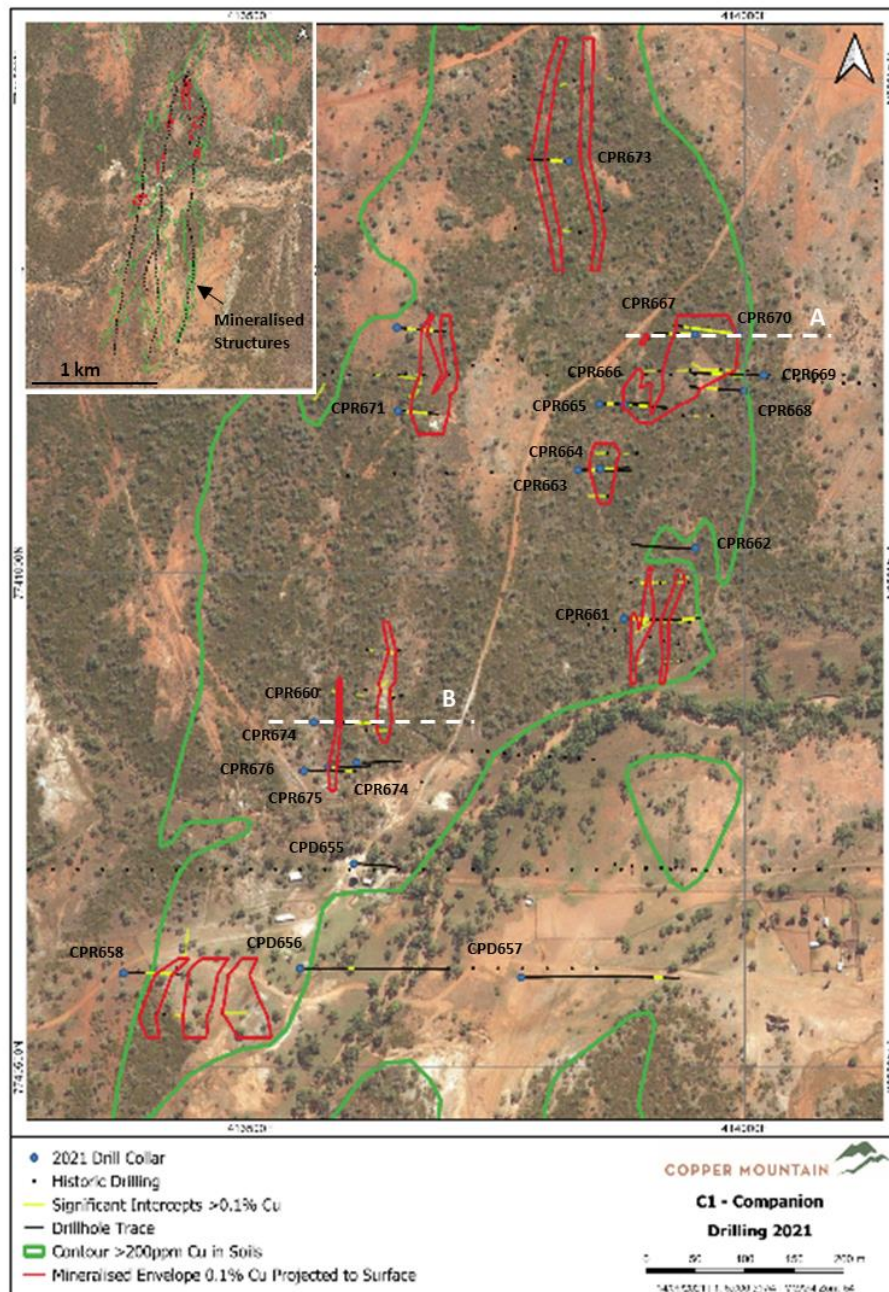
**Appendix 4: C6 Cross Section A**



**Appendix 5: C6 Cross Section B**

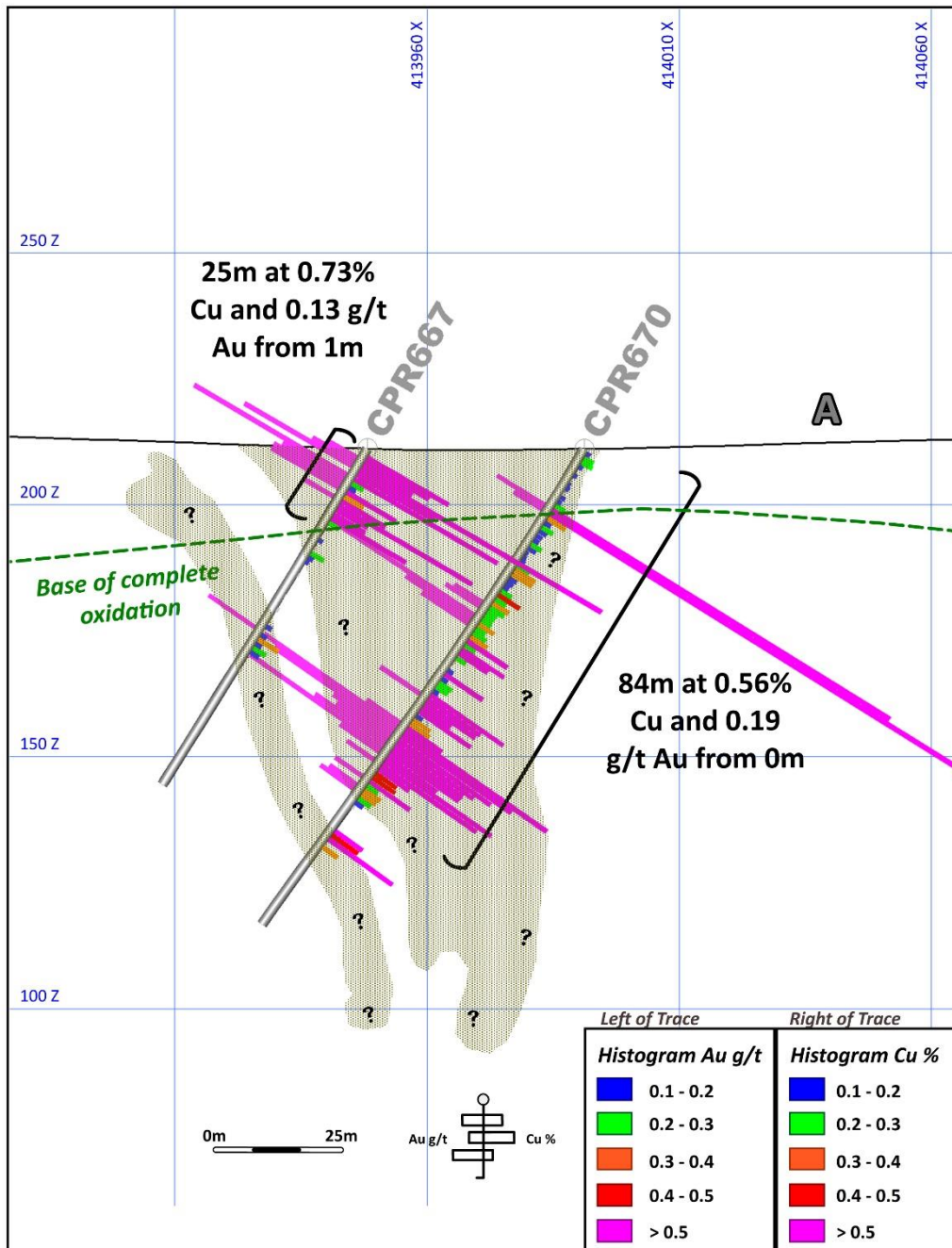


**Appendix 6: C1 Plan of Drill Hole Locations relative to Mineralized Shoots (0.1% Cu shells projected to surface) and Copper-in-Soil Anomaly**



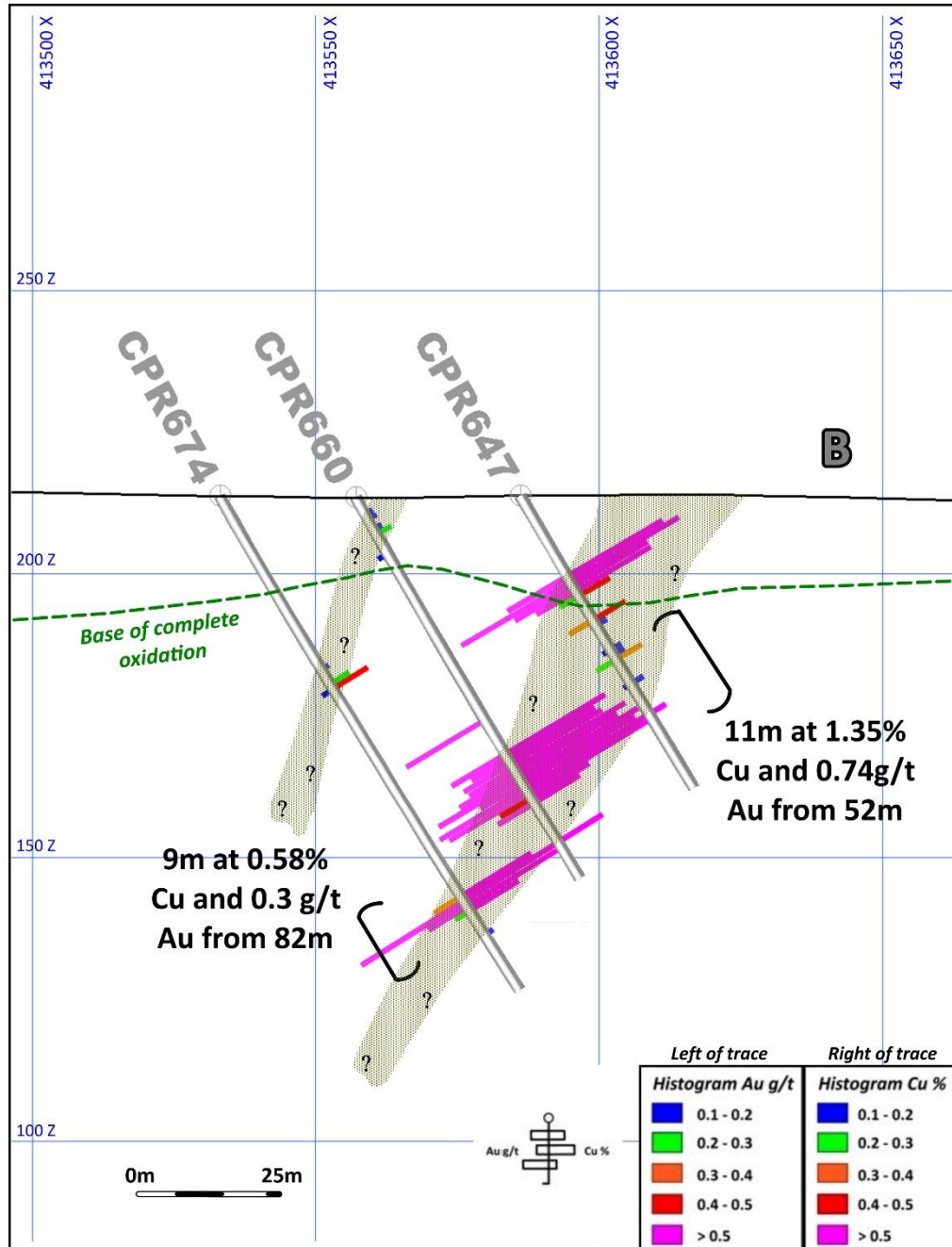


**Appendix 7: C1 Cross Section A**

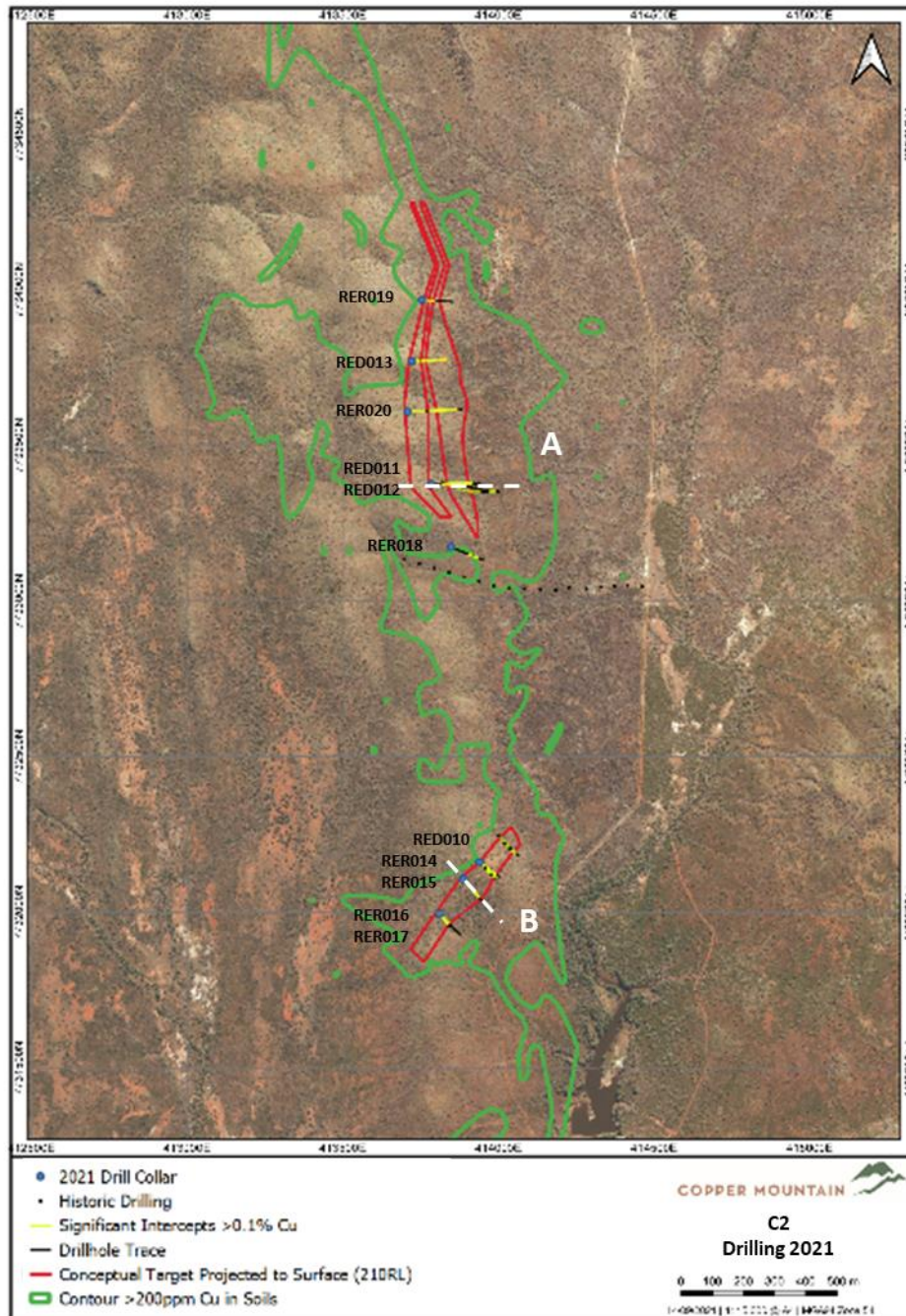




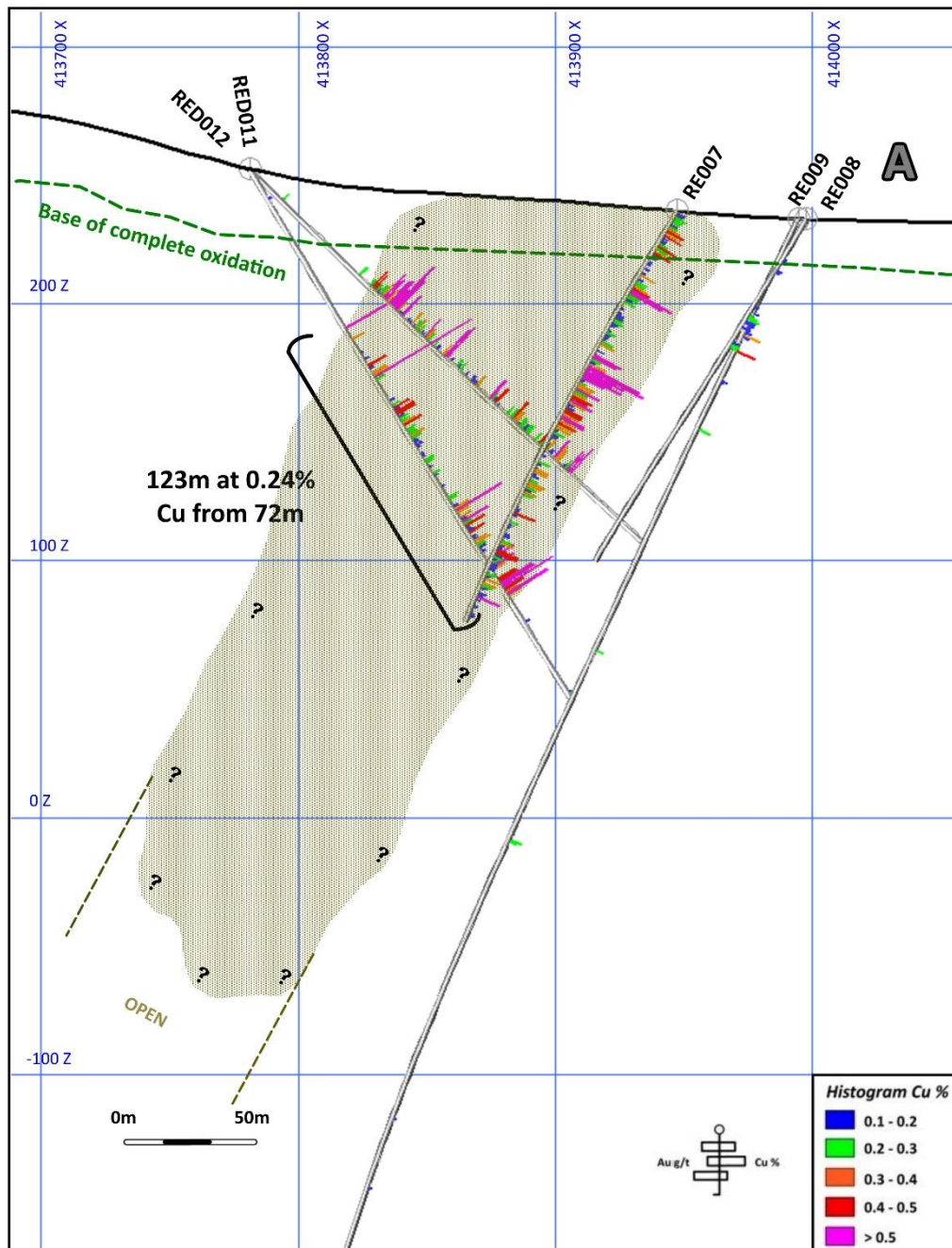
**Appendix 8: C1 Cross Section B**



**Appendix 9: C2 Plan of Drill Hole Locations relative to Mineralized Zones (0.1% Cu shells projected to surface) and Copper-in-Soil Anomaly**

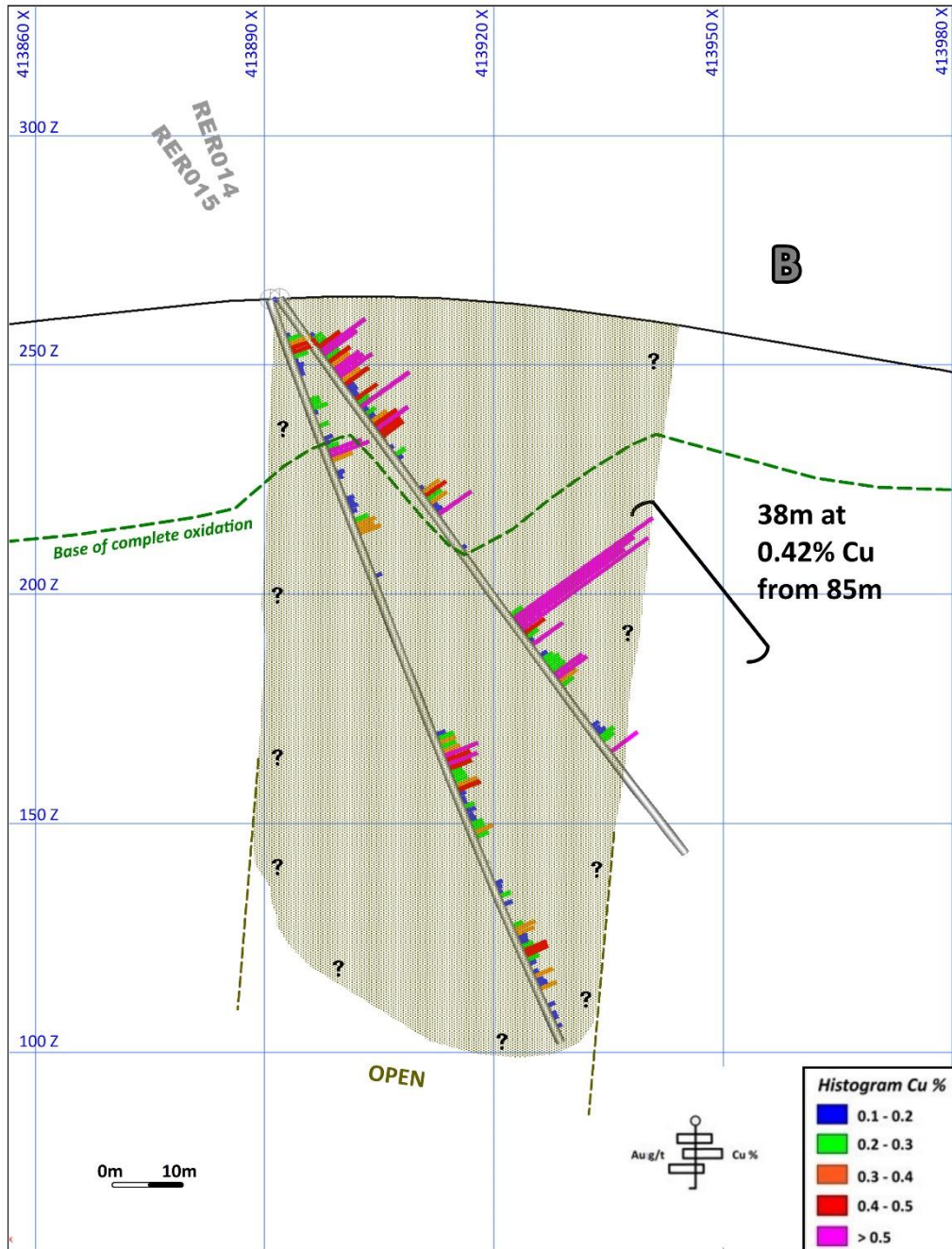


**Appendix 10: C2 Cross Section A**





**Appendix 11: C2 Cross Section B**





**Appendix 12: Significant Drill Intercept Summary**

Hole ID	From (m)	To (m)	Interval (m)	Grade Cu%	Grade Au (ppm)
<b>C6 Target (Quamby)</b>					
QMR018	12	51	39	0.50	0.13
inc.	16	48	32	0.56	0.16
	66	73	7	0.11	0
QMR019	49	64	15	0.11	0.02
QMR020	<i>No significant intercepts to report.</i>				
QMR021	1	33	32	0.18	0.01
	38	66	28	0.58	0.03
inc.	56	66	10	1.28	0.01
QMR022	1	81	80	0.44	0.02
inc.	1	7	6	0.51	0.05
and	22	57	35	0.43	0.02
and	65	81	16	0.80	0.02
QMR023	2	93	91	0.25	0.02
inc.	50	83	33	0.36	0.04
QMR024	15	69	54	0.24	0.01
inc.	21	26	5	0.43	0
and	48	56	8	0.34	0
and	63	67	4	0.60	0
QMR025	33	168	135	0.37	0.03
inc.	34	66	32	0.42	0.04
and	71	83	12	0.38	0.05
and	88	95	7	0.59	0.02
QMR026	7	47	40	0.36	0.02
inc.	14	23	9	0.48	0.07
and	33	41	8	0.78	0
QMR027	48	77	29	0.45	0.04
inc.	51	69	18	0.65	0.06
QMR028	105	132	27	0.14	0.06
QMR029	7	13	6	0.17	0.01
	38	60	22	0.30	0.04
inc.	50	59	9	0.48	0.03
	66	75	9	0.19	0
QMR030	38	65	27	0.23	0.06

Hole ID	From (m)	To (m)	Interval (m)	Grade Cu%	Grade Au (ppm)
<i>inc.</i>	55	65	10	0.37	0.06
QMR031	72	88	16	0.19	0.04
QMR032	0	55	55	0.22	0.02
<b>C1 Target (Companion)</b>					
CPD656	67	72	5	0.07	0.04
CPD657	181	189	8	0.58	0.01
CPR658	46	65	19	0.21	0.09
	<b>74</b>	<b>99</b>	<b>25</b>	<b>0.45</b>	<b>0.17</b>
<i>inc.</i>	85	98	13	0.63	0.25
<i>CPR659</i>	<i>No significant intercepts to report.</i>				
CPR660	3	8	5	0.12	0.03
	<b>52</b>	<b>63</b>	<b>11</b>	<b>1.35</b>	<b>0.74</b>
CPR661	<b>12</b>	<b>42</b>	<b>30</b>	<b>0.64</b>	<b>0.25</b>
<i>inc.</i>	<b>23</b>	<b>41</b>	<b>18</b>	<b>0.98</b>	<b>0.38</b>
	<b>103</b>	<b>121</b>	<b>18</b>	<b>0.70</b>	<b>0.16</b>
<i>inc.</i>	103	112	9	0.78	0.17
<i>CPR662</i>	<i>No significant intercepts to report.</i>				
CPR663	24	33	9	0.41	0.01
CPR664	0	26	26	0.19	0.07
<i>inc.</i>	18	23	5	0.47	0.17
CPR665	7	13	6	0.39	0.40
	<b>32</b>	<b>46</b>	<b>14</b>	<b>0.71</b>	<b>0.57</b>
CPR666	18	25	7	0.71	0.72
CPR667	<b>1</b>	<b>26</b>	<b>25</b>	<b>0.73</b>	<b>0.13</b>
<i>inc.</i>	1	16	15	1.15	0.18
	40	47	7	0.20	0.12
CPR668	55	73	18	0.34	0.36
CPR669	84	100	16	0.22	0.06
CPR670	<b>0</b>	<b>84</b>	<b>84</b>	<b>0.56</b>	<b>0.97</b>
	90	95	5	0.50	0.97
CPR671	<b>19</b>	<b>55</b>	<b>36</b>	<b>0.57</b>	<b>0.28</b>
<i>inc.</i>	22	53	31	0.64	0.31
CPR672	23	29	6	0.09	0.06
	<b>34</b>	<b>38</b>	<b>4</b>	<b>0.50</b>	<b>1.85</b>
	58	70	12	0.30	0.11

Hole ID	From (m)	To (m)	Interval (m)	Grade Cu%	Grade Au (ppm)
<i>inc.</i>	58	67	9	0.35	0.09
CPR673	15	35	20	0.32	1.13
<i>inc.</i>	28	32	4	1.13	5.39
CPR674	35	40	5	0.19	0.05
	82	91	9	0.58	0.3
CPR675	4	15	11	0.39	0.26
<i>inc.</i>	6	13	7	0.51	0.35
CPR676	85	94	9	0.84	0.31
<b>C2 Target (Reaper)</b>					
RED010	4.1	17	12.9	0.12	0.01
	29	124	95	0.30	0.04
<i>inc.</i>	37	45	8	0.78	0.12
<i>inc.</i>	71	82	11	0.45	0.05
<i>inc.</i>	89	94	5	0.43	0.04
RED011	72	195	123	0.24	0.01
<i>inc.</i>	155	161	6	0.43	0
<i>and</i>	178	182	4	0.50	0
<i>and</i>	188	194.4	6.4	0.77	0
RED012	59	96.8	37.8	0.32	0
<i>inc.</i>	72	83	11	0.58	0.01
	103.9	123	19.1	0.21	0.01
	129	172.6	43.6	0.23	0
RED013	4.5	46	41.5	0.28	0.01
<i>inc.</i>	4.5	14	9.5	0.58	0.01
	68	82.7	14.7	0.13	0
	89.9	168.7	78.8	0.25	0.01
<i>inc.</i>	155	163	8	0.72	0.01
	170	221.4	51.4	0.41	0.01
<i>inc.</i>	172	180	8	0.48	0.01
<i>and</i>	185	205	20	0.56	0.01
RER014	0	65	65	0.15	0.01
	101	171	70	0.19	0.01
RER015	10	68	58	0.25	0.02
<i>inc.</i>	14	22	8	0.53	0.04
	85	123	38	0.42	0.01
<i>inc.</i>	86	94	8	1.30	0.03

Hole ID	From (m)	To (m)	Interval (m)	Grade Cu%	Grade Au (ppm)
RER016	0	89	89	0.16	0.03
<i>inc.</i>	40	44	4	0.65	0.11
	102	119	17	0.41	0.04
<i>inc.</i>	104	110	6	0.75	0.06
RER017	10	67	67	0.23	0.03
<i>inc.</i>	14	25	11	0.54	0.07
RER018	120	128	8	0.51	0.02
	156	170	14	0.12	0.01
RER019	15	33	18	0.13	0.02
	52	75	23	0.15	0.01
RER020	0	97	97	0.16	0.01
	<b>132</b>	<b>271</b>	<b>139</b>	<b>0.22</b>	<b>0.01</b>
<i>inc.</i>	148	154	6	0.53	0.01
<i>inc.</i>	230	239	9	0.55	0.01

\*Intercepts calculated at 4 m minimum interval, and maximum 4 m internal dilution with a cut-off grade of 0.10% Cu (0.3% Cu inclusive).

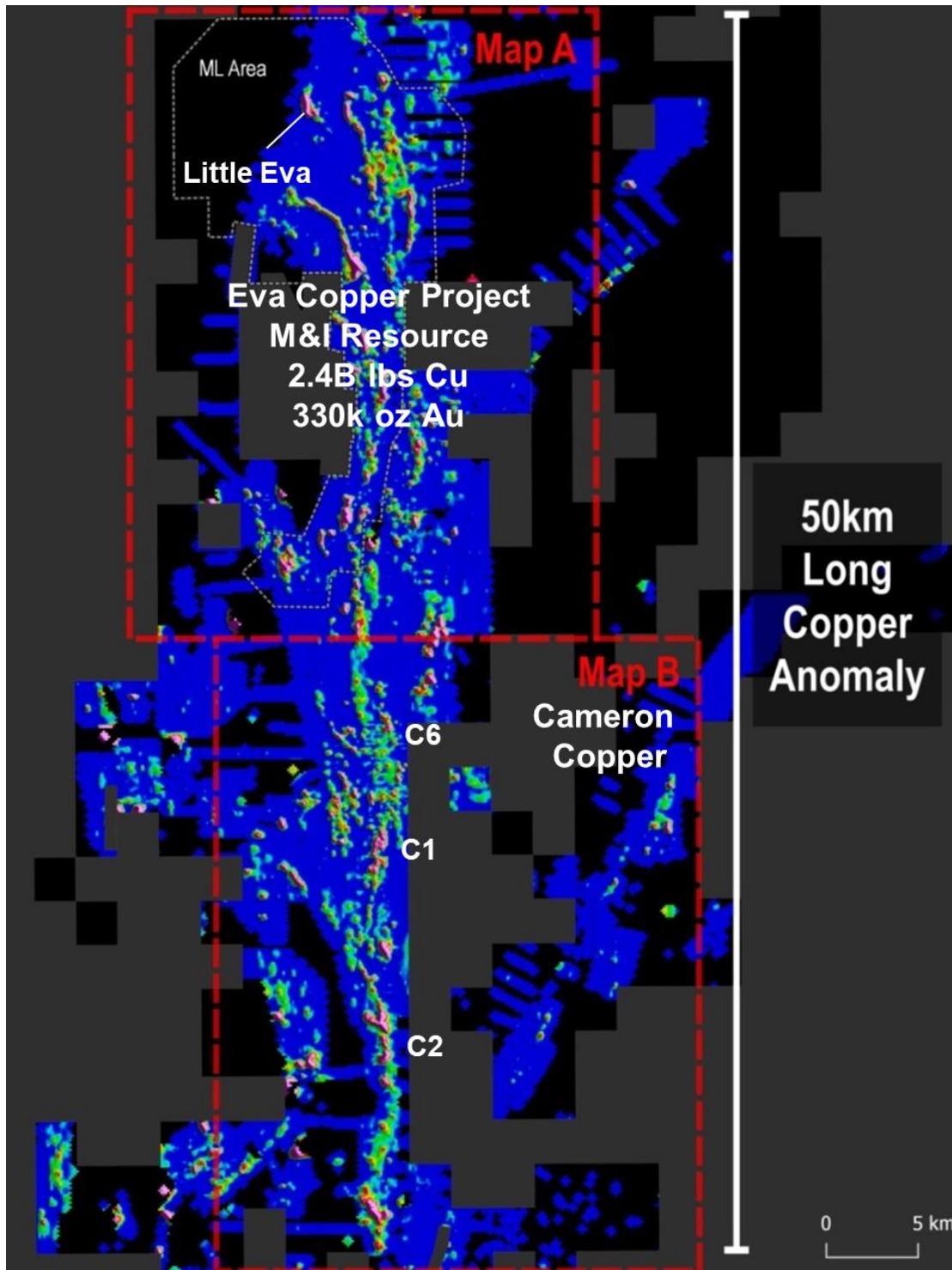


**Appendix 13: Drill Hole Location Details**

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Maximum Depth (m)
<b>C6 Prospect (Quamby)</b>						
<b>RC</b>						
QMR018	413931	7745721	215	358	-61	90
QMR019	414017	7745724	215	359	-61	120
QMR020	414079	7745741	216	358	-61	120
QMR021	414146	7745805	217	309	-60	120
QMR022	414168	7745841	217	270	-60	168
QMR023	414165	7745900	219	269	-60	114
QMR024	414152	7745979	220	252	-60	102
QMR025	414268	7745901	219	269	-59	186
QMR026	414101	7746075	222	251	-59	96
QMR027	414084	7746181	224	252	-59	108
QMR028	414052	7746266	224	220	-61	132
QMR029	413949	7746305	224	222	-60	96
QMR030	413897	7746361	221	221	-61	96
QMR031	413856	7746449	222	220	-59	96
QMR032	414084	7745833	216	170	-61	96
<b>C1 Prospect (Companion)</b>						
<b>Diamond</b>						
CPD655	413604	7740706	208	93	-65	101.5
CPD656	413550	7740600	212	90	-42	197
CPD657	413774	7740591	207	91	-43	211.9
<b>RC</b>						
CPR658	413371	7740596	212	89	-61	108
CPR659	413607	7740808	208	90	-60	78
CPR660	413588	7740848	208	89	-61	78
CPR661	413878	7740953	210	90	-57	132
CPR662	413950	7741025	208	270	-60	102
CPR663	413831	7741104	213	90	-60	102
CPR664	413854	7741105	212	89	-60	54
CPR665	413878	7741170	211	93	-61	84
CPR666	413853	7741171	212	90	-60	102

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (°)	Dip (°)	Maximum Depth (m)
CPR667	413949	7741241	208	272	-60	78
CPR668	413999	7741184	207	273	-60	102
CPR669	414019	7741200	208	272	-61	138
CPR670	413992	7741241	208	276	-60	114
CPR671	413649	7741164	214	93	-60	78
CPR672	413648	7741248	215	96	-60	96
CPR673	413822	7741416	211	273	-60	78
CPR674	413564	7740849	209	90	-61	102
CPR675	413578	7740803	207	89	-59	78
CPR676	413554	7740800	209	90	-61	102
<b>C2 Prospect (Reaper)</b>						
<b>Diamond</b>						
RED010	413939	7732161	273	127	-60	155.5
RED011	413784	7733375	245	90	-60	242.3
RED012	413784	7733376	245	87	-45	211.8
RED013	413722	7733771	268	88	-61	221.8
<b>RC</b>						
RER014	413885	7732108	269	136	-71	174
RER015	413887	7732107	269	137	-55	150
RER016	413809	7731997	247	139	-70	150
RER017	413811	7731995	247	136	-55	150
RER018	413847	7733174	245	111	-60	204
RER019	413754	7733968	263	95	-60	180
RER020	413708	7733609	252	88	-60	300

**Appendix 14: Cameron Project Area Copper-in-Soil Map relative to Eva Copper Project**



## JORC Code, 2012 Edition – Table 1

### Section 1 Sampling Techniques and Data

Criteria	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li>Results reported are based on Reverse Circulation (RC) and Diamond (DD) Drilling.</li> <li>Drilling was conducted by two companies. The RC program was completed by Bullion Drilling Pty Ltd. The DD program was completed by DDH1 Drilling Pty Ltd.</li> <li>RC samples were routinely collected as 1m intervals from which ~3kg was pulverized to produce a 50g charge for fire assay and full suite analysis.</li> <li>DD core (HQ3 and NQ3) sampling was guided by geology, at intervals of approximately~ 1 m. All core was processed on site and with half core submitted for analysis via 50g charge for fire assay and full suite analysis.</li> </ul>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li>RC and Percussion holes were drilled using industry standard 5.5" face sampling hammers.</li> <li>DD drilling generated HQ3 and NQ3 sized core via triple tube. Bottom of hole orientations were obtained via Reflex inner tube inlaid system.</li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li>DD core recovery was measured in line with standard industry practice. RC sample recovery and moisture content were also recorded.</li> <li>DD core and RC sample recoveries were typically higher than 90%.</li> <li>RC samples were collected into the cyclone prior to splitting.</li> <li>The cyclone and splitter were routinely cleaned to ensure minimal contamination, particularly where excessive water was encountered.</li> <li>Best practice methods were used for RC and DD coring to ensure the return of high quality samples. Sample bias is assumed to be within acceptable limits.</li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li>Drillholes were logged by geologists at the rig (RC) or at local central exploration hubs (DD) using company standard logging procedures.</li> <li>Logging was qualitative and quantitative including a combination of colour, lithology, mineralisation, alteration, sulphide and oxide mineralogy, sulphide and oxide amount, texture, grain size and structure.</li> <li>RQD geotechnical logging, magnetic susceptibility and specific gravity measurements were obtained diamond core.</li> <li>Magnetic susceptibility measurements were obtained and recorded from RC samples at 1 m intervals.</li> <li>A digital logging system was utilised and loaded into the database.</li> <li>Representative drill core and RC chips have been retained.</li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>All core was halved using diamond tipped circular saw. Quarter cuts were obtained for duplicate QAQC over selected mineralized intervals</li> <li>RC samples were rotary split. Typical sub-sample sizes &gt;2kg are considered representative for typical copper mineralisation in the regional project area.</li> <li>RC duplicate sub-samples were rifle split.</li> <li>Samples were sent to ALS for sample preparation and analysis. The certified commercial laboratory uses industry standard preparation including drying, crushing and pulverisation.</li> </ul>
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <li>ALS was engaged to complete 50 g fire assay with 50g repeats for gold, and multielement ICP-MS.</li> <li>Samples were dried, crushed and pulverised prior to digestion and assaying as appropriate.</li> <li>Laboratory check duplicates were completed for samples by ALS at an approximate ~1:10 ratio.</li> </ul>



Criteria	Commentary
	<ul style="list-style-type: none"> <li>Field Duplicates, Blanks and certified standards (CRM's) were alternatively inserted at a 1:10 ratio.</li> <li>Field and laboratory duplicate data performance was reviewed internally by Copper Mountain and deemed to be appropriate.</li> </ul>
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <li>Field sample logs were collected using laptops. Sample logs were uploaded into the company Datashed database and validated by company database personnel.</li> <li>Digital assay results have been retained. Data was uploaded into the Company's Datashed database and validated by company database personnel.</li> <li>No adjustments have been applied to the results.</li> <li>No twin holes have been completed.</li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li>The majority of collar locations have been surveyed by Company personel using a Differential Global Positioning System (DGPS) with approximately 0.1m or better horizontal accuracy. Elevation accuracy is considered to be less than 0.5m.</li> <li>In circumstances where collars could not be located on the ground, reported locations have been used and are assumed to be within 10m or better horizontal and 5m vertical accuracy.</li> <li>Downhole surveys were completed using north-seeking down-hole cameras.</li> <li>Drillhole data and resource models utilise the GDA94 MGA Zone 54 Grid.</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>Drill spacing is deemed sufficient to establish geological and grade continuity appropriate for resource estimation and classification applied.</li> <li>At Companion, Quamby and Reaper, the data varies between clustered closely spaced (20m) holes and upto more widely spaced drill fences that range from 50 to 200m spacing (Local Grid).</li> <li>RC holes were drilled at dips between -55° and -80°.</li> <li>DD holes were drilled at dips between -42° and -70°.</li> <li>Sample compositing has been applied.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>No bias in grade values was detected in drill hole orientation, with majority of drilling orientated perpendicular to intersect mineralised structures/zones.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>Samples were collected into numbered calico bags at the drill site during the drilling operation. Unique sample numbers were retained during the whole process. Current procedures use pre-numbered bags.</li> <li>Samples were transported to the Company depot at the end of each working day and secured.</li> <li>All samples were then catalogued and sealed with security tags prior to dispatch and the security tag identification number was recorded against the dispatch number. Samples were delivered ALS Mt Isa.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>QA/QC samples have been checked by the database manager and geologist on a batch and campaign basis. The accuracy of key elements such Cu and Au was acceptable and the field duplicate assay data was unbiased and shows an acceptable level of precision.</li> <li>Where available sampling, assaying and QAQC procedures have been reviewed Company staff.</li> <li>QAQC procedures have been thoroughly documented in line with standard industry practices.</li> </ul>

Section 2 Reporting of Exploration Results

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>• RC drilling was completed at the Companion, Quamby and Reaper Prospects. DD drilling was completed at the Companion and Reaper Prospects.</li> <li>• The Companion and Reaper prospects are located within EOM 25761 which was granted on 17-Nov-2015 and remains in good standing.</li> <li>• The Quamby Prospect is located on EPM 25760 which was granted on 17-Nov-2015 and remains in good standing.</li> <li>• No Joint ventures apply.</li> <li>• There are agreements in place with the native title holders, the Kalkadoon people, and with landholders.</li> <li>• No significant historic sites or national parks are located within the reported exploration sites.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>• Mineralisation is considered to be similar to other IOCG deposits in the area Mineralisation is hydrothermal, varying from stratabound and structurally controlled</li> <li>• The drilled C1, C2 and C6 targets are part of a cluster of copper-in-soils anomalies that sit along the broad North-South Rose Bee Fault corridor; the Eva Project Mineral Resource sit within the northern half of this same corridor.</li> <li>• At C1 the mineralization is developed in three subparallel northerly striking structures. High tenor copper-gold mineralisation was encountered within broader lower tenor mineralisation. Mineralisation is developed within subparallel steeply dipping zones. Mineralisation is chalcopyrite and pyrite hosted in variably altered metasediments in fresh rock. Mineralisation occurs as malachite and goethite in the weathered zone, commonly to 20 metres and locally up to 75 metres depth.</li> <li>• At C2, two zone of mineralisation have been indentified. The northern main zone is interpreted basd on drilling and geophysics to dip steepy ot the norht and has a northerly strike; two mineralised zones have been identified over a width of 200m. The southern zone is up to 90 metres wide and dips steeply to the northwest and has a northeasterly strike. Copper mineralisation varies from disseminated, fracture fill veinlets of chalcopyrite, chalcocite and native copper hosted in strongly altered metasediments in fresh rock, with malachite and goethite in the oxide zone.</li> <li>• At C6, the mineralisation forms a continuous zone of copper mineralization vary from 20 metres up to 145 metre wide of low grade copper mineralisation with higher grade zones localized in a major fold hinge. Mineralisation occurs as disseminated chalcopyrite and pyrite hosted in strongly altered metasediments in fresh rock. In the weathered zone to approximately 25 to 75 metres depth, mineralisation occurs as malachite, native copper and chalcocite similar to Eva's 'copper-only' type deposits.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>• Mineralisation is considered to be similar to other IOCG deposits in the area Mineralisation is hydrothermal, varying from stratabound and structurally controlled</li> <li>• The drilled C1, C2 and C6 targets are part of a cluster of copper-in-soils anomalies that sit along the broad North-South Rose Bee Fault corridor; the Eva Project Mineral Resource sit within the northern half of this same corridor.</li> <li>• At C1 the mineralization is developed in three subparallel northerly striking structures. High tenor copper-gold mineralisation was encountered within broader lower tenor mineralisation. Mineralisation is developed within subparallel steeply dipping zones. Mineralisation is chalcopyrite and pyrite hosted in</li> </ul>

Criteria	Commentary
	<p>variably altered metasediments in fresh rock. Mineralisation occurs as malachite and goethite in the weathered zone, commonly to 20 metres and locally up to 75 metres depth.</p> <ul style="list-style-type: none"> <li>At C2, two zones of mineralisation have been identified. The northern main zone is interpreted based on drilling and geophysics to dip steeply to the north and has a northerly strike; two mineralised zones have been identified over a width of 200m. The southern zone is up to 90 metres wide and dips steeply to the northwest and has a northeasterly strike. Copper mineralisation varies from disseminated, fracture fill veinlets of chalcopyrite, chalcocite and native copper hosted in strongly altered metasediments in fresh rock, with malachite and goethite in the oxide zone.</li> <li>At C6, the mineralisation forms a continuous zone of copper mineralization vary from 20 metres up to 145 metre wide of low grade copper mineralisation with higher grade zones localized in a major fold hinge. Mineralisation occurs as disseminated chalcopyrite and pyrite hosted in strongly altered metasediments in fresh rock. In the weathered zone to approximately 25 to 75 metres depth, mineralisation occurs as malachite, native copper and chalcocite similar to Eva's 'copper-only' type deposits.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>Collar locations, elevations, azimuth, dip and lengths are presented in the accompanying report.</li> <li>Downhole intercept widths of the mineralization are presented in the accompanying report.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>Standard intercepts were calculated using a 0.1% copper cut off. A minimum of 4m intercepts are reported here and narrower intercepts equivalent to or better than 4m at 0.1% copper. Typically, a maximum of consecutive 4 metres of below 0.1% internal dilution was allowed within each intercept for intercepts reported at the two lower cut-offs.</li> <li>For Copper Equivalence (CuEq) calculations a copper price of \$3.04 per pound and gold price of \$43.79 per gram (\$1,362 per ounce) were utilised. These are the same prices used in Copper Mountains Eva Copper Project feasibility study released in May 2020 and medium-term price projections. No assumptions regarding metal recoveries have been made.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>RC Drilling was planned to approximately perpendicular to the strike and dip of subvertical east-west oriented better grade mineralisation.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>Please refer to the accompanying document for maps and cross sections.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>Refer to the list of significant drill hole results in the accompanying report. All significant results using the criteria described above. In cases where no significant intercepts were encountered, this is stated.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>No other substantive exploration data has been reported.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>Future work will include additional drilling, metallurgy and other activities associated with definition of Mineral Resources and Ore Reserves.</li> </ul>

Section 3 Estimation and Reporting of Mineral Resources

Criteria	Commentary
<i>Database integrity</i>	<ul style="list-style-type: none"> <li>All drilling data has been validated and loaded into a MaxGeo DataShed™ database system.</li> <li>Data was electronically logged into a digital logging system and uploaded to the database.</li> <li>Laboratory data has been received in digital format and uploaded directly into the database and subsequently validated.</li> <li>Accordingly, data is consistent, complete, validated, secure and easily interrogated.</li> </ul>
<i>Site visits</i>	<ul style="list-style-type: none"> <li>Competent Persons are employees of Copper Mountain Mining. The Competent person is a lead in exploration and has visited Quamby, Companion and Reaper sites.</li> </ul>
<i>Geological interpretation</i>	<ul style="list-style-type: none"> <li>The geological model for the Companion, Reaper and Quamby Prospects are based on lithological and structural data included in the drill hole database or otherwise mapped in the field.</li> </ul>
<i>Dimensions</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation of reporting of Mineral Resources</li> </ul>
<i>Estimation and modelling techniques</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation of reporting of Mineral Resources</li> </ul>
<i>Moisture</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation of reporting of Mineral Resources</li> </ul>
<i>Cut-off parameters</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Mineral Resources</li> </ul>
<i>Mining factors or assumptions</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Mineral Resources</li> </ul>
<i>Metallurgical factors or assumptions</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Mineral Resources</li> </ul>
<i>Environmental factors or assumptions</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Mineral Resources</li> </ul>
<i>Bulk density</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Mineral Resources</li> </ul>
<i>Classification</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Mineral Resources</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Mineral Resources</li> </ul>
<i>Discussion of relative accuracy/ confidence</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Mineral Resources</li> </ul>

Section 4 Estimation and Reporting of Ore Reserves

Criteria	Commentary
<i>Mineral Resource estimate for</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Ore Reserves</li> </ul>

Criteria	Commentary
<i>conversion to Ore Reserves</i>	
<i>Site visits</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Ore Reserves</li> </ul>
<i>Study status</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Ore Reserves</li> </ul>
<i>Cut-off parameters</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Ore Reserves</li> </ul>
<i>Mining factors or assumptions</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Ore Reserves</li> </ul>
<i>Metallurgical factors or assumptions</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Ore Reserves</li> </ul>
<i>Environmental</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Ore Reserves</li> </ul>
<i>Infrastructure</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Ore Reserves</li> </ul>
<i>Costs</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Ore Reserves</li> </ul>
<i>Revenue factors</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Ore Reserves</li> </ul>
<i>Market assessment</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Ore Reserves</li> </ul>
<i>Economic</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Ore Reserves</li> </ul>
<i>Social</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Ore Reserves</li> </ul>
<i>Other</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Ore Reserves</li> </ul>
<i>Classification</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Ore Reserves</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Ore Reserves</li> </ul>
<i>Discussion of relative accuracy/ confidence</i>	<ul style="list-style-type: none"> <li>Not applicable; no estimation or reporting of Ore Reserves</li> </ul>