



**COPPER MOUNTAIN**  
MINING CORPORATION

**Copper Mountain Mining Corporation**

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**POSITIVE PRELIMINARY ASSESSMENT RECOMMENDS FEASIBILITY STUDY**

**Vancouver, B.C., November 21, 2007 – Copper Mountain Mining Corporation** (“CMMC” or the “Company”) announces that Merit Consultants International Inc. (Merit) has completed a positive independent Preliminary Assessment Report (PA) on the Company’s 100% owned Copper Mountain project located near Princeton, British Columbia. The report contains production parameters, operating costs, capital costs and financial projections. Merit Consultants have recommended that the Copper Mountain project proceed to a Feasibility Study.

The base case pre tax net present value (NPV) at a 5% discount rate over the 15 year mine life is Cdn\$406 million. The pre tax internal rate of return (IRR) is 25.56% for the project with a capital payback of 2.69 years and the project exceeds the Company’s investment hurdle rate. The company plans to immediately proceed with a Feasibility Study as recommended. Because of the developed infrastructure, substantial resource, extensive historical data base and favorable economics, the Feasibility Study is expected to be completed in early 2008.

**Production:**

The preliminary pit design is based on processing 35,000 tonnes per day of mill feed and producing a copper concentrate containing gold and silver. The initial five year average grade of mill feed is 0.43% Cu (0.48% Cu Equivalent) resulting in an average annual production of 104 million pounds copper for the same period with gold and silver credits. The average strip ratio for the mine life is 1.5 tons waste rock per ton of mill feed. Production in the first five years will be focused on the higher grade material with lower grade material (below 0.25% Cu) being sent to a low grade stockpile, for processing towards the end of the mine life.

A summary of the production forecast based on the metallurgical testing and the design to date is as follows;

<b>Item Description</b>	<b>Years 1 - 5</b>	<b>Years 6 - 10</b>	<b>LOM (15 Years)</b>
Total Tonnes Mined	240,611,000	195,724,000	447,316,000
Total Waste Mined	162,799,000	94,767,000	266,894,000
Total Ore Mined	77,811,000	100,957,000	180,422,000
Strip Ratio	2:1	1:1	1.5:1
Tonnes Milled	63,610,000	63,514,000	180,422,000
Grade (% Cu)	0.43%	0.37%	0.34%
Copper Produced (Lbs)	521,052,000	454,318,000	1,172,538,000
Silver Production (Oz)	4,390,350	3,828,052	9,879,724
Gold Production (Oz)	189,123	164,901	425,588

**Table – Production Summary**

The In-pit Mineral Resource included in this preliminary design totaled 198,827,000 tons of which 31,035,000 tons (15.6%) is in the Inferred category. Gold and silver grade and recoveries reported in the metallurgical test results were comparable to the operating results reported in the monthly operating reports from prior operations. Copper recovery, based on metallurgical testing at the design grind, is forecasted to average 87.2 percent while gold and silver recoveries average 55 percent.

Resource:

The PA is based on the NI 43-101 resource report completed by Giroux Consultants Limited and includes drill data up to July 20, 2007. The Giroux Consultants Limited Report is filed on SEDAR. Drilling at the site has been continuous since July and the company plans to continue an aggressive drilling program to maximize the property's potential and to upgrade the resource model for the feasibility study. A summary of the current resources is provided in the table below:

<b>Measured Plus Indicated Resource</b>				<b>Inferred Resource</b>		
<b>Cut-off %Cu</b>	<b>Tons (st x 000's)</b>	<b>Grade</b>	<b>Contained Copper (lbs)</b>	<b>Tons (st x 000's)</b>	<b>Grade</b>	<b>Contained Copper (lbs)</b>
0.15	318,000	0.31	1,990,700,000	341,600	0.25	1,701,200,000
<b>0.20</b>	<b>227,500</b>	<b>0.37</b>	<b>1,679,000,000</b>	<b>197,200</b>	<b>0.31</b>	<b>1,202,900,000</b>
0.25	163,100	0.43	1,389,600,000	113,600	0.37	833,800,000
0.30	118,600	0.48	1,145,700,000	69,900	0.43	595,500,000

*The resource estimated was prepared by Giroux Consultants Ltd. of Vancouver British Columbia, an independent qualified person as defined by Canada's National Instrument 43-101. Methods used in determining and reporting the resources are consistent with CIM Best Practices Guidelines for the estimation of mineral resources and mineral reserves.*

Economics:

Economic modeling results are based on commodity prices in U.S. dollars with all other values in Canadian dollars. The base case metal prices used are those from the October 16, 2007 London Metal Exchange forward prices to 2012 (2011 – US \$2.81/lb Cu, 2012 – US \$1.90/lb Cu) and US \$1.80 per pound copper for the balance of the fifteen year mine life.

The value of the total metal produced is \$2.7 billion over its 15 year life. A summary of the net sales revenue and operating costs are provided in the table below:

<b>Item</b>	<b>Years 1 – 5 000's</b>	<b>Years 6 – 10 000's</b>	<b>LoM Total 000's</b>
Gross Value			
Copper	\$1,048,139	\$817,772	\$2,337,699
Gold	\$134,377	\$117,166	\$302,392
Silver	\$55,457	\$48,354	\$124,797
Total Gross Value	\$1,293,138	\$1,026,334	\$2,764,888
Smelter, Refining and Transportation costs	\$191,509	\$165,739	\$429,029
Net Sales Revenue	\$1,101,629	\$860,595	\$2,335,859
Base Case Copper Price (\$/lb Cu)	US \$2.01	US \$1.80	US \$1.87
Total Operating Costs (\$/lb Cu)	US \$1.28	US \$1.35	US \$1.35
Total Operating Costs (\$/lb Cu with Ag/Au credits)	US \$0.93	US \$1.01	US \$1.00

**Table – Estimated Life Of Mine Revenue**

Operating costs have been calculated based on late 2007 dollars and the labour costs used are in the upper quartile of wages paid at B.C. mines. Operating costs are estimated at US \$0.93/lb Cu (net of gold and silver credits of \$0.35/lb Cu) in years 1 to 5, US \$1.01/lb Cu (net of gold and silver credits of \$0.34/ lb Cu) in years 6 to 10, and US \$1.00/lb Cu (net of gold and silver credits of \$0.35/lb Cu) for the life of mine.

The capital costs for the project excluding working capital have been estimated to be \$366 million in late 2007 Canadian dollars. Sustaining capital for the projected Life-of-Mine is \$24 million dollars. Total employment is planned at 229 employees at the mine site.

**Recommendations:**

The Preliminary Assessment Report recommends spending an additional \$4.7 million on the Copper Mountain Project, including \$1.5 million for additional drilling, and the balance for the Feasibility Study, environmental testing, geological consulting, and additional metallurgical test work.

Mr. O'Rourke, Chief Executive Officer of Copper Mountain stated: "this positive Preliminary Assessment is another major step forward for the Company in the reactivation of this past copper and precious metals producer. We believe shareholders should be very pleased with our aggressive program and the Preliminary Assessment results. The next step for the project will be the commencement of a Feasibility Study that will incorporate the additional drilling up to December 20, 2007. We plan to have the Feasibility Study completed in the first half of 2008."

At present the Company has 4 drills on site, making it one of the largest exploration programs in BC for the 2007 year. Drilling is targeted to upgrade inferred resources that were identified by the recent interim resource estimate (see Press Release Sept 6, 2007) to the measured and indicated categories. In addition, the Company will be drill-testing geophysical (Titan 24) and other exploration targets. The exploration program is being supervised by Peter Holbek, M.Sc., P.Geo., a qualified person as defined by National Policy Instrument 43-101.

**Regulatory Disclosure Requirements:**

Mineral resources that are not mineral reserves do not have demonstrated economic viability. This preliminary assessment includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary assessment will be realized.

**About Copper Mountain Mining Corporation:**

CMMC is a new public BC resource company. The Company owns 100% of the Copper Mountain Project located 15 km south of the town of Princeton in southern British Columbia. The Company recently filed an Independent 43-101 Technical Report pertaining to the interim resource estimate and has completed a video presentation on the Copper Mountain Project, all of which may be found on the company's website. Copper Mountain Mining Corporation's shares trade on the TSX Venture Exchange under the symbol CUM and additional information is available on the Company's web site at [www.CuMtn.com](http://www.CuMtn.com).

On behalf of the Board of

**COPPER MOUNTAIN MINING CORPORATION**

*"Rod Shier"*

Rod Shier  
Chief Financial Officer

Contact Don Graham Director Investor Relations 604 682 2992 ext. 224 for further information.

Or

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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](http://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 statements.*