



COPPER MOUNTAIN
MINING CORPORATION

Copper Mountain Mining Corporation

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Mitsubishi Signs Definitive Agreements to Join Copper Mountain Project

Vancouver, B.C., July 30, 2009 – **Copper Mountain Mining Corporation** (“CMMC” or the “Company”) reports that the Company and Mitsubishi Materials Corporation (“Mitsubishi”) have signed definitive agreements, namely Shareholders’ Agreement, Share Subscription Agreement, Concentrates Sales and Purchase Agreement, and Secondment Agreement whereby Mitsubishi will acquire a 25% interest in the Copper Mountain Project (“Project”), located near Princeton, BC. In addition to purchasing a 25% equity interest in the Project for \$28.75 million, Mitsubishi agreed to use commercially reasonable efforts to arrange a \$250 million project loan, and has agreed to purchase all of the copper concentrate from the mine.

The Project is an open pit porphyry copper mine that operated from 1972 to 1996 and over its life produced 1.74 billion pounds of copper, 9.1 million ounces of silver and 730 thousand ounces of gold. The current resource is estimated at 5 billion pounds of copper at a 0.15 % Cu cut-off. The resource estimate incorporates data from over 4,400 historical drill holes totalling approximately 400,000 metres, and 370 new drill holes, totalling 107,000 metres from the Company’s 2007 and 2008 exploration programs.

Mr. O’Rourke, Chief Executive Officer of the Company stated: “In October 2008 the Company’s Board of Directors authorized management to proceed with the development of the Copper Mountain Project subject to the Company finalizing its financing arrangements as well as obtaining the required operating permit amendments for the Project. I am extremely pleased to have such a strong partner as Mitsubishi join the Project which brings the financial clout of a major behind the Project, which is scheduled to commence production by mid 2011.”

To date, site activities have been funded by the Company’s equity contributions and a \$28.75 million line of credit from Mitsubishi, which together have totalled almost \$40 million. Long lead items have been ordered with the SAG and ball mill manufacturing well underway to maintain the target production schedule for mid 2011. Detailed engineering is progressing and site geotechnical excavation for the concentrator is now complete. The office and warehouse complex is now fully functional with power, heat, water, telephones, internet, and sewerage. The Company currently has approximately 20 employees currently engaged at the site on construction activities. It is estimated that the project will provide employment for 200 construction workers at its peak and the ongoing operations will create 257 full time positions. Over the 17 year life of the project, it is estimated that the mine will produce 1.47 billion pounds of Copper, 452,000 ounces of gold, and 4.5 million ounces of silver.

About Mitsubishi Materials Corporation:

Established in 1950, Mitsubishi is one of the world’s largest diversified materials companies and is a leader in metal smelting and refining, cement products, fabricated metals and advanced materials for electric components. MMC has invested in 4 (four) copper mines now under operation, namely Los Pelambres, Escondida (both in Chile), Huckleberry (Canada) and Batu Hijau (Indonesia). Mitsubishi’s high-level research and development programs are instrumental in enabling it to maintain its dominant position in key markets. Mitsubishi comprises 221 subsidiaries and affiliates in 25 countries, employing 21,224 people.

About Copper Mountain Mining Corporation:

CMMC is a Canadian resource company managed by an experienced team of professionals with a solid track record of exploration and development success. The Company's shares trade on the Toronto Stock Exchange under the symbol "CUM". CMMC currently owns 100% of the 18,000 acre Copper Mountain Project, located 15 km south of the town of Princeton in southern British Columbia. The Copper Mountain Project is a past producer of 1.7 billion pounds of Copper that closed in 1996, and therefore, there is significant developed infrastructure on site that the Company can build upon. The Copper Mountain Project has a current resource of approximately 5 Billion pounds of copper and it is CMMC's goal to develop the Copper Mountain Project as a mid tier copper and precious metal mine to produce approximately 100 million pounds of copper per year by mid 2011. Additional information is available on the Company's web page at www.CuMtn.com.

On behalf of the Board of
COPPER MOUNTAIN MINING CORPORATION

"Jim O'Rourke"

Jim O'Rourke
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.