

## **For Immediate Release**

### **Copper Mesa Files Fiscal 2008 Third Quarter Results**

**VANCOUVER, B.C. – November 14, 2008 – Copper Mesa Mining Corporation (“Copper Mesa” or the “Company”)** (TSX:CUX) today reported its third quarter 2008 financial results for the period ended September 30, 2008.

#### **Highlights for the quarter included:**

- Commenced drilling on the Zonia Mine copper project in Arizona
- Began pre-feasibility study on the Zonia Mine
- Received confirmation of ownership of the Golden 1 and Golden 2 concessions on the Junin copper project in Ecuador
- Completed bridge loan facility for up to \$2.3 million

"During this quarter, we received confirmation of ownership from the Ecuadorian government regarding the Golden 1 and Golden 2 concessions on the Junin copper project. We view this as an encouraging step by the Ecuadorian government in supporting exploration and mining companies in the country, and we eagerly anticipate the new Mining Law," said Gary E. Davis, President and CEO of Copper Mesa. "Looking ahead, we are focusing our efforts on the past-producing Zonia Mine in Arizona with the goal of creating near-term value for our shareholders."

#### **Financial Review:**

The Company incurred a net loss for Q3 2008 of \$2.3 million compared to \$2.5 million for the prior year. The Company has reduced its exploration efforts, including social programs, in Ecuador pending the finalization and adoption of a new Mining Law. The decreased exploration expenses in Ecuador for the quarter were partially offset by exploration efforts at the Company's Zonia Mine and Emerald Isle Mine copper properties, acquired earlier this year.

As the Company has not commenced mining operations it had no operating revenues in either quarter ended September 30, 2008 or 2007. The Company earned interest income of \$39,146 and \$116,427 for the three months ended September 30, 2008 and 2007, respectively. The higher interest for the three months ended September 30, 2007 was due to higher overall cash balances.

At September 30, 2008, the Company had cash and cash equivalents of \$1.2 million. Approximately 58% of this amount is invested in liquid Canadian and United States dollar-denominated investments in investment-grade debt and banker's acceptances, with maturities of 90 days or less, while the majority of the remaining 42% is on deposit at a major Canadian banking institution.

Management's discussion and analysis (MD&A), full financial statements and notes for the third quarter are available at [www.sedar.com](http://www.sedar.com).

#### **About Copper Mesa Mining Corporation**

Copper Mesa is a mineral exploration and development company focused on advancing into production its two key past-producing copper properties, the Zonia and Emerald Isle Mines in Arizona. The Company is continuing to evaluate additional opportunities and properties of merit in the Americas.

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