



Western Copper Corporation

FEBRUARY 2010



CARMACKS COPPER | READY FOR CONSTRUCTION

SNAPSHOT

OWNERSHIP	100%
PROCESS	Heap Leach, solvent extraction/electrowinning
END PRODUCT	Copper cathode
MINE TYPE	Open pit
MINE LIFE	6+ years
EMPLOYEES	180 (peak production), 250 (peak construction)
LOCATION	220 km (140 mi) north of Whitehorse, Yukon
INFRASTRUCTURE	Good road access, 12 km from Yukon power grid
STATUS	Engineering / Permitting
SCHEDULE	Construction: 2011-2012, Production 2012

Based on Feasibility Study - May 2007



Carmacks Camp

ECONOMICS

	SPOT PRICES February 2010	FEASIBILITY May 2007
MINE CAPITAL (C\$ M)	134	
ACID PLANT (C\$ M)	18	
TOTAL CAPITAL COSTS (C\$ M)	152	
COPPER (US\$/lb)	3.20	2.32
FOREIGN EXCHANGE (US\$:C\$)	0.94	0.85
PRE-TAX NPV @ 0% (C\$ M)	328	188
PRE-TAX NPV @ 8% (C\$ M)	185	85
PRE-TAX IRR (100% equity) (%)	34.4	21.1
PRE-TAX CASH FLOW (C\$ M/y)	68	48
PAYBACK (years)	2.9	3.9

Based on Feasibility Study - May 2007

ACCOMPLISHMENTS

- ✓ Obtained licence allowing construction to commence (Quartz Mining Licence)
- ✓ Completed positive feasibility study
- ✓ Carried out exploration program

NEXT STEPS

GET PROJECT READY FOR PRODUCTION

- Obtain Water Use Licence
- Update feasibility study

CONSIDER OPTIONS UPON RECEIPT OF FINAL PERMIT

- Build, sell or hold

ADD ADDITIONAL VALUE

- Exploration of ore zones identified in 2006/2007
- Engineering study on recovering gold from heap
- Assess economics of developing sulphide ore at depth

RESERVE

Class	Tonnes M	Reserve Grade				Contained Metal			
		Total Copper %	Oxide Copper %	Gold g/t	Silver g/t	Cu Eq %	Copper M lb	Gold k oz	Silver k oz
Proven	3.189	1.227	1.028	0.659	6.20	1.70	86.3	67.6	635.7
Probable	7.422	0.965	0.822	0.408	3.94	1.26	157.9	97.4	940.2
Proven+Probable	10.611	1.044	0.884	0.483	4.62	1.39	244.2	164.8	1,576.1

Technical Report: May 2007 | Qualified Person: M. Hester FAusIMM | Cu Eq Metal Prices: US\$2.00/lb copper, US\$875.00/oz gold, US\$11.25/oz silver | Includes mining dilution

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PROJECT OVERVIEW

The Carmacks Copper Project is located 220 km north of Whitehorse, Yukon. It is situated near the communities of Carmacks and Pelly Crossing, in the Traditional Territory of the Little Salmon Carmacks and Selkirk First Nations.

The Project contains an oxide copper deposit, with proven + probable reserves of 10.6 million tonnes. Construction will require 2 years, followed by more than 6 years of production.

Mining will be by conventional open pit methods, using a 10.5 m³ hydraulic excavator and 91 tonne trucks to load and haul ore and waste.

Copper cathode will be produced on site by crushing, stacking, heap leaching the ore with dilute sulphuric acid and treating the leach solution through the SX-EW plant. Sulphuric acid will be produced on site in a 140 tonne per day acid plant.

Power for the mine will be taken from the 138 kV grid via an 11 km spur line. Total project electrical load is estimated to be approximately 10 MW.

Concurrent reclamation will start in the early stages of production. Final closure is expected to be completed 5 to 10 years after the end of the mining phase, followed by a post closure monitoring period.

	LIFE OF MINE
OPERATING LIFE (years)	6+
ORE THROUGHPUT (t/d)	5,000
COPPER PRODUCTION (M lb/y)	32
STRIP RATIO	5.4:1
COPPER RECOVERY (%)	85
CASH COSTS (US\$/lb Cu)	0.84

Based on Feasibility Study - May 2007

DEVELOPMENT HISTORY

Although initial showings were staked in 1898, the present Carmacks deposit was not staked until 1970 by G. Wing and A. Arsenault. The property was purchased by Western Copper Holdings and Thermal Exploration in 1989, which subsequently merged under the name of Western Copper Holdings.

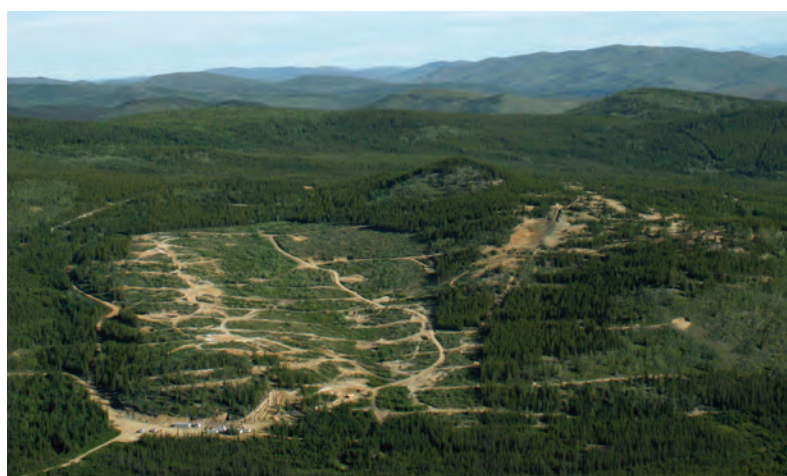
Western Copper initiated engineering in 1993 resulting in a basic engineering study and a definitive capital cost estimate in 1997. In 1998, after completing some early construction work, the company suspended the project due to low copper prices. M3 Engineering & Technology Corp. updated earlier studies and prepared a new full feasibility study, compliant with NI 43-101, which was released in May 2007.

In 2005 the project re-entered the permitting process under YEA and subsequently YESAA, resulting in the Yukon Government issuing a Decision Document in September 2008 and a Quartz Mining Licence in April 2009.

In 2008 Western Copper opened an office in the Village of Carmacks.



Carmacks ore



Carmacks heap leach and mine site

CAUTIONARY NOTES

Statements contained herein that are not historical fact are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to risks and uncertainties which could cause actual results to differ materially from estimated results. **For US Investors:** SEC guidelines strictly prohibit U.S. registered companies from including certain terms, such as "measured," "indicated," "inferred," and "resources," in their filings with the SEC. U.S. investors are urged to consider closely the disclosure in the Company's Form 20-F.