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### **Copper Reef Mining Corporation Announces Private Placement**

**Copper Reef Mining Corporation (CNSX: CZC)** (the "Issuer") is pleased to announce that it has entered into an agreement with Secutor Capital Management Corporation and Industrial Alliance Securities Inc. (the "Agents") in connection with a private placement financing of non-flow-through units ("Units") at a price of \$0.13 per Unit and flow-through shares ("FT Shares") at a price of \$0.15 per FT Share for aggregate gross proceeds of up to \$2,200,00.00 (the "Offering").

The Offering is being made by the Agents on a commercially reasonable efforts basis and is expected to close in the month of November. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals. All securities to be issued under the Offering will be subject to a four-month statutory hold period in Canada.

Each FT Share shall be one Common Share of the Company, issued as a "flow-through share" (a "Flow-Through Share") within the meaning of the Income Tax Act (Canada) (the "Tax Act"). Each Unit consists of one Common Share of the Company and one Common Share purchase warrant (a "Warrant").

Each Warrant entitles the holder to purchase one Common Share of the Issuer for an exercise price of \$0.18 per Common Share for a period of twenty four months from its date of issue. The Issuer will rely upon the provisions of National Instrument 45-106, sections 2.3, or such other exemptions acceptable to the Issuer.

As compensation for the services provided by the Agents, the Issuer will pay cash commission of 7% of the gross proceeds of the Offering raised by the Agents on the Closing Date. As additional consideration, the Issuer will issue compensation options to the Agents to purchase that number of Common Shares of the Issuer equal to 7% of the total number of Units and FT Shares sold pursuant to the Offering (a "Compensation Option"). Each Compensation Option entitles the Agents to purchase one Common Share for an exercise price of \$0.15 for a period of 18 months from the date of issuance.

The Issuer intends to utilize the proceeds from the offering of FT Shares primarily on its: Alberts Lake Gold zone, Kississing Gold Discovery, Jewel Box Gold Property, as well as the Smelter Claims which lie approximately 200 metres north of the Callinan orebody, as well as other new base metal targets. The proceeds of the offering from the Units will be used for the expenses of the offering and general corporate purposes.

### **ABOUT COPPER REEF MINING CORPORATION**

Copper Reef is a Canadian junior mineral exploration company with a specific focus on mineral properties in Northwest Manitoba and Northeast Saskatchewan, Canada. All of the Issuer's properties are currently at the exploration stage. The Issuer has no long-term debt and has assembled a portfolio of base metal and precious metal prospects, including strategic locations in the Provinces of Manitoba and Saskatchewan.

No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of this release. Some of the statements contained in this release are [forward-looking statements](#), such as estimates and statements that describe the Issuer's future plans, objectives or goals, including words to the effect that the Issuer or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties.

Copper Reef Mining Corporation

“signed”

Stephen L. Masson M.Sc. P.Geo.

President & CEO