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Copper Reef Acquires High Grade Gold Property

Copper Reef Mining Corporation (CNSX: CZC) wishes to announce that it has acquired 100% of the Otter Lake Property (the Property) for \$5,000 and 50,000 shares of CZC subject to CNSX approval. The vendor will retain a 1% NSR. The Property consists of four claims totalling 344 ha. The Property, which is contiguous with Copper Reef's Twin Lakes Property straddles highway 10, 30 km south of Flin Flon Manitoba. The two properties total 1,388 ha.

The Property contains a number of gold prospects which are part of a trend of gold showings and mines along the northwest trending Payuk Lake - Gurney Mine deformation zone (Gurney Mine Structure). The Gurney Mine structure is approximately up to 80 metres wide locally, with gold showings and deposits generally on the southern side of the structure in subsidiary shears.

Two of the better showings on the Otter Lake Property are the Parres Showing and the Bruce Showing. The Parres Showing is located approximately 125 metres northwest of the main Joplin Occurrence on Copper Reef's Twin Lake Property. Grab samples from the Parres showing area in 1995 assayed up to 4.45 oz/ton gold, 39.04 oz/ton silver, 1.59% copper, and 4.80% lead. Three samples assayed over 1.0 oz/ton gold and 12.96 oz/ton silver. Based on these results, eight trenches were blasted into the showing over a strike length of 75 metres. Grab samples collected from the trenches assayed between 1.15 and 2.32 oz/ton gold and 10.8 and 25.1 oz/ton silver. The showing consists of a 1.2 m wide sheared quartz vein containing abundant galena and minor chalcopyrite. The second showing, recently rediscovered by the vendor, consists of a number of old (1930-35) trenches in a shear zone consisting of quartz stringer veins in pyritic fuchsite quartz sericite schist in gabbro. Recent assay values by Copper Reef of two grab samples from these trenches assayed 0.04 and 0.19 oz/ton gold.

The gold occurrences are part of a cluster over an area of 2 by 5 km which includes many of Copper Reef's Twin Lake Property showings such as the Payuka (1935), Joplin (1933), and the Adit which was discovered between 1917 and 1922. Very little is known about the Adit showings where three adits and two shallow shafts are located just south of Twin Lakes. Fred Heidman a former Manitoba mining recorder collected samples of veins and mineralized porphyry from the shaft area containing abundant galena. The Payuka vein is characterized by a crack and seal texture and to date is known to vary in width from 5 cm to 1.5 m. When the auriferous chloritic shear zone is included, the vein system varies in width from 30cm to 2 m with channel samples (2004) grading up to 1.6 oz/ton gold across 1.5 metres. The channel samples over its exposed length averaged 0.74 oz/ ton gold. The Joplin Showing was discovered prior to 1933, as the occurrence is documented in a 1933 GSC Summary Report by J.F. Wright and C.H. Stockwell. A series of trenches and a 3 m deep pit have exposed a 2.5 m wide chloritic pyrite-bearing shear zone containing quartz veins. Two grab samples collected by the Manitoba Geological Survey (1996) returned assay values of 4.08 oz/ton gold and 1.99% lead and 3.62 oz/ton gold and 3.00% lead. No silver values were reported.

Copper Reef's Management believes the Gurney Mine structure is a highly favourable area for gold deposition. This structure can be traced from Lake Athapapuskow through Copper Reef's Twin Lake-Otter Properties and Calinex's Gurney Gold Mine deposits to the Century mine at Elbow Lake. Dykes of syenite and lamprophyre have been reported by several workers proximal to the gold showings along the Gurney Mine Structure. Such dykes originate from deep crustal sources and generally migrate upwards along deep-seated fault structures. This suggests that the Gurney Mine structure is a deep crustal fault structure with many periods of reactivation.. Such structures are considered favourable host environments for shear zone-hosted gold deposits. In addition to the Otter Lake acquisition Copper Reef has acquired additional claims (Burn Property), by staking, along this structure tying on to Calinex's Gurney Gold Mine property where Calinex Mines Inc. is actively drilling.

Copper Reef is in the process of planning a modest first stage winter drill program for the Otter Property as well as a summer mapping and prospecting program to examine all the showings and structures on the Otter Lake, Twin Lake and Burn claim groups. The summer program is to evaluate the showings and see how these structures all fit together for the purpose of developing further high quality drill targets.

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 Company's properties are currently at the exploration stage. The Company, which has no long-term debt, has assembled a portfolio of base metal and precious metal prospects and has the funds to explore them.

On behalf of the Board of Copper Reef Mining Corporation
"signed"

Stephen L. Masson M.Sc. P.Geo.
President & CEO

No securities regulatory authority has reviewed or accepts responsibility for the adequacy or accuracy of this release. Some of the statements contained in this release are or may be considered forward-looking statements, such as estimates and statements that describe Copper Reef's future plans, objectives or goals, including words to the effect that Copper Reef or its 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.

We seek safe harbour.