COPPER REEF
MINING CORPORATION

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DRILLING PROGRAM SCHEDULED

Copper Reef Mining Corporation announces that the Company will commence drilling on its newly acquired Smelter Claims next week. The Smelter Claims are located close to the Flin Flon, "main mine" area (and comprise a total of 276 Ha). These claims lie approximately 200 m north of the Callinan orebody and I km north of the Triple Seven orebody which are presently being mined. The property contains the same geological units as the mine stratigraphy. Please see the attached detail map (Figure 1) showing the Smelter Claim area, or view the map on our website at www.copperreef.com, courtesy of Intierra Resource Intelligence. Examination of recent 3D geophysical seismic surveys have indicated two areas of strong sonic reflectivity on the Smelter claims. The seismic anomalies appear to have similar reflectivity as the Callinan Ore bodies which were traversed on some of the same seismic lines that crossed the Smelter claims. The western seismic anomaly is made more attractive because it is coincident with a positive gravity anomaly and is directly on strike with the Triple 7 ore bodies. This target will be drilled first. The drill hole will first drill through the Hidden Lake Formation (mainly basalts) which overlies the Flin Flon main mine, Triple 7 and Callinan ore bodies before passing into the mine horizon. Permits have been received for this drilling and funding for the first hole is in place.

Drilling on the Company's 100% owned Hanson Lake Property was temporarily suspended until frozen ground conditions permitted the 2 remaining drill holes from the last program to be drilled in an area of swampy ground. In total 8 holes have been completed to date. Samples from the first 6 holes have been sent for assay with samples from the last two holes to be shipped out this week. In addition, approximately 14 new drill holes, most of them deeper, have been planned based on the following data: the visual encouragement seen in the core we have received to date; last winter's drill results; and the recently received down hole electromagnetic surveys (DPEM). The (DPEM) survey of the holes was configured by Crone Geophysics into a 3 D Dimensional model of the conductive sheets. These conductive sheets or rock layers representing pyrite, pyrrhotite, chalcopyrite (copper) and sphalerite (zinc) mineralization show two separate targets areas at depth and along strike. To complete all 14 new holes new funding will be needed. Permits for this drilling are expected shortly. See news release October 18, 2010

Interpretation Reports on the Airborne Electromagnetic (VTEM) surveys over its Manitoba properties, carried out last winter, are being evaluated for drill targets selection this winter.

ABOUT COPPER REEF MINING CORPORATION

The Corporation 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 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.

Copper Reef Mining Corporation

Stephen L. Masson
President & CEO

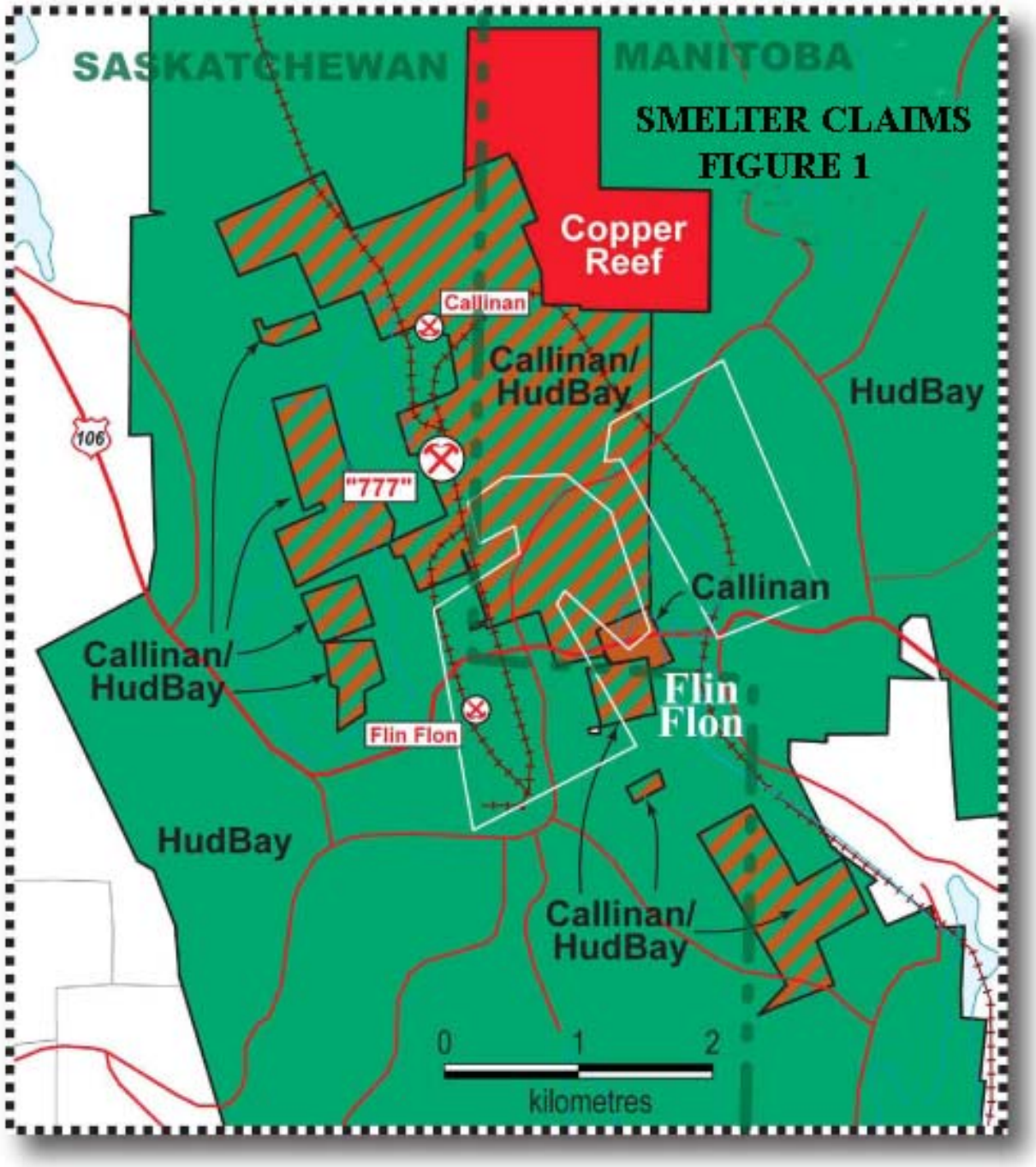

Figure 1 Showing The New Smelter Claims in red, and Callinan/Hudbay holdings