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Copper Reef and Wildcat Terminate Agreement

September 10, 2015

Copper Reef Mining Corporation (CSE: CZC) (the "Company") and Wildcat Exploration Ltd. (TSX-V: WEL) ("Wildcat") have agreed to terminate their agreement regarding the sale to Wildcat of Copper Reef's Pikoo and Fort a la Corne diamond exploration properties in northern Saskatchewan as well as all of its gold properties in the main Flin Flon mining camp of Manitoba. (Previously announced in May 12, 2015 press release). The plan was carried out in full and approved at the Annual General and Special Meeting of shareholders of Wildcat subject to TSX-V approval.

Consideration was to be, subject to regulatory approval, common shares of Wildcat for the diamond properties and consideration for the gold properties was to be \$200,000 in the form of a non-interest bearing demand note payable to Copper Reef, secured by the gold properties or common shares of Wildcat.

This was to be a commodity-focused transaction for Copper Reef, which would concentrate on its very large base metals property holdings within the Flin Flon-Snow Lake Camp as well as its advanced gold holdings in the Snow Lake area of Manitoba. The transaction was intended to permit the two companies to benefit from the synergies of shared facilities and management.

Copper Reef plans to continue exploring for diamonds on its four property interests in the Pikoo area as well as its 8 properties in the Fort a la Corne Area.

Pikoo is a new diamondiferous kimberlite district located in east central Saskatchewan, associated with the Archean-aged Sask Craton. On November 6, 2013, North Arrow announced the discovery of two distinct kimberlite indicator mineral trains in the area and, in follow-up drilling, the PK 150 kimberlite, which returned 745 diamonds larger than 0.106 mm, including 23 diamonds larger than 0.85 mm from a 209.7 kg sample of drill core. This spring, on March 30, 2015, North Arrow announced the discovery of three new kimberlite bodies within their Pikoo property and just recently on September 8, 2015 North Arrow confirmed a new kimberlite, PK311, increasing the number of discrete kimberlite occurrences within the Pikoo area to seven. Caustic fusion analyses of 323.02 kilograms of kimberlite from PK150 have resulted in the recovery of 487 diamonds larger than 0.106-millimeter sieve class, including nine diamonds greater than the 0.85 mm sieve class. In addition, other publicly-traded companies have recently identified several distinct kimberlite indicator mineral trains in the Pikoo area.

Copper Reef's exploration program is managed by Stephen Masson, M.Sc., P.Ge., a Qualified Person as defined by NI 43-101.

Copper Reef would like to thank the Directors and Management of Wildcat for their efforts to work through the challenges of meeting the requirements for regulatory approval despite delays as well as certain managers and persons in the TSX-V which were most helpful. The Company wishes Wildcat success in seeking new opportunities.

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.

Copper Reef Mining Corporation
"signed"
Stephen L. Masson M.Sc. P.Ge.

President & CEO

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.