



12 Mitchell Road  
Flin Flon, MB, R8A 1N1

**CZC.CSE**  
copperreefmining.com

Tel: (204) 687-3500  
Fax: (204) 687-4762

**October 4, 2016**

**Outstanding shares 127,631,000**

**Copper Reef Extends New High Grade Gold Zone**

**Copper Reef Mining Corporation (CSE: CZC)** (the "Company") is pleased to announce results from the first portion of the Company's fall program at its 100% whole owned North Star- Gold Rock Property. The new discovery vein return high grade values similar to the Gold Rock Veins 300 m to the west and 200 m south on a separate structure. Five samples assayed between 63g/t (1.83 oz/ton) and 93.44 g/t (2.73 oz/ton) with other samples in the 0.25 to 4.5 g/t gold range. The outcrop containing the new vein is approximately 100m long 50 m wide and surrounded by muskeg. Samples at the north end of the vein assayed over 80 g/t gold before trending into a dry open swampy area. At the south end of the vein an old trench was found approximately 2 m by 3 m and 2.5 m deep that exposes a near vertical 1.7 m wide vein dipping to the south. There is no historic record of this vein or trench. The areas north of the vein and 400 m north of the Gold Rock Vein was explored along new grid lines and mapped in detail and prospected for new veins.

Values from the New Discovery Vein Screen Metallics Assays

<b>SAMPLE #</b>	<b>Au g/t Total</b>	<b>Au g/t +150</b>	<b>Au g/t -150</b>	<b>Wt g Total</b>	<b>Wt g +150</b>	<b>Wt g - 150</b>
T740	0.52	1.98	0.5	2277.5	39.82	2237.7
T741	0.31	1.54	0.27	817.6	20.75	796.8
T744	2.63	19.22	1.58	680.6	40.68	639.9
<b>T745</b>	<b>86.26</b>	2601	24.23	1131.2	27.23	1104
<b>T746</b>	<b>89.83</b>	983.1	28	295.8	19.15	276.6
<b>T747</b>	<b>93.83</b>	801.3	29.1	478.5	40.11	438.4
<b>T750</b>	<b>76.49</b>	2706	24.61	1235.8	23.91	1211.9
T751	0.46	1.75	0.41	1314.5	42.93	1271.6
<b>T752</b>	<b>63.55</b>	1572	29.96	1424.3	31.03	1393.3
T753	4.36	0.36	4.49	680	22.41	657.6
T754	0.25	0.11	0.26	555.1	18.92	536.2
T755	<b>0.24</b>	1.44	0.21	522.1	15.33	506.8
T756	0.64	2.22	0.62	2115.5	29.72	2085.8

Screen Metallic Assays for gold, screen the pulverized sample as coarse gold does not crush well, assaying the plus 150 mesh size containing any larger flecks of gold separate from the -150 mesh size with 2 assay ton charges. The assays of the plus 150 mesh containing most of the

coarse gold are combined with the assays of the finer material on a weighted average basis to arrive at an accurate value for the gold in the sample. This method captures all the coarse gold in the sample which commonly is not distributed evenly in the rock.

Five hundred (500) meters to the north and on strike of the Gold Rock veins described below, a grab sample T738 of a new vein was sampled and returned 1.41 g/t gold. The intervening area between this new vein and the northern portion of the Gold Rock will be part of the areas to be prospected and sampled in detail.

T738	1440ppb	1.41g/t
------	---------	---------

Stephen Masson is the qualified person and was involved in the collection of the samples and oversaw the preparation for shipment to the TSL lab in Saskatoon. Copper Reef is still waiting to receive the ICP data for silver and trace elements which TSL forwards to a separate lab.

### **Gold Rock**

One km to the north of North Star Vein described below, along the same shear, are located the Gold Rock high grade veins with a 200-250 meter strike length (open). These veins tend to be narrow but higher grade than at North Star. Over 125 drill holes have been drilled to date in the Gold Rock veins and a new 43-101 resource estimate must be calculated. Selected drill holes from Gold Rock include GR-08-06 which returned assays of 24.14 g/t gold over 3.9 meters (12.8 ft.); GR-08-31 returned 81 g/t gold over 1.6 m ( 5.3 ft.); GR-08-41 returned 27.85 g/t gold over 2.4 m (7.9 ft.); GR-08-50 returned 104.39 g/t gold over 3.4 m (11.2 ft.); GR-08-59 returned 30.61 g/t gold over 2.4 m ( 7.9 ft.), GR-09-91 returned 15.95 g/t gold over 2.9 m (9.5 ft.). The New Discovery Vein lies on a different poorly exposed structure 300 m to the east.

### **North Star –Gold Rock Property**

The "North Star Group Property" is an advanced exploration property with more than \$ 9 million spent on it in the last 10 years along a 2 km long structure with the following work completed.

- a) Five major drilling programs,
- b) Ramp access and underground development and sampling;
- c) Large surface blast hole sampling and trenching together with extensive assaying for gold, trace elements and whole rock geochemistry. Average grade from blast holes and trench faces was over 0.35 oz/t gold.
- d) Extensive metallurgical testing at Lakefield Research established 85% recovery of gold by gravity alone and 98% recovery overall.
- e) A large grid covers the gold shear with mapping, prospecting and geophysical surveys carried out. The Shear is still open to the north and south.
- f) Over two km of all-weather road to the site was constructed, as well as 15 km of the Dickstone road brought back to all weather road status providing year round access.
- g) Numerous environmental surveys were completed, including: ungulate, rare plant, raptor, fish surveys and other surveys required for the establishment of tailings facilities.
- h) A digital topographical airborne survey was completed over the main area of the vein, and potential areas for tailings disposal and water intake.

- i) Camp site and storage areas were established and permitted. A mill foundation; a concrete slab shop floor and a water waste disposal pond were also completed.

There are 8,000 tonnes of ore stored at the Chisel pit in Snow Lake grading 0.2 to 0.3 ounces (6.9 to 10.3 g) gold per ton (at a minimum at \$1500 Canadian would be \$2.4 million worth of gold). An additional 3000 tonnes of broken ore was left in the North Star pit grading 0.3 to 0.4 ounces/ton (undiluted) and 4000 tonnes of ore from the underground development of undocumented diluted grade located at surface. The underground ore material averaged 0.29 ounces gold per ton from face and back sampling.

Copper Reef has applied for a MEAP Grant from the Manitoba Government for a \$1,388,478 work program on this property. Copper Reef is eligible for a grant of up to 50% of expenditures on the property, capped at \$200,000.

### **Fall Work Program**

Copper Reef has begun a fall exploration program on its Gold Rock-North Star claims consisting of prospecting, line-cutting, geological mapping and sampling in the unexplored area north of Gold Rock vein. A new discovery was made on the second most northerly line (Line 70N) of the pre-existing grid. The program is designed to follow this structure up as well as search for new mineralization. A total of 49 samples were taken from the new northern grid.

Given the encouraging results from this falls first stage of mapping and prospecting and the success of detailed prospecting, a similar program of intense prospecting will be carried out between the new northern grid and the Gold Rock and Shower Gold structures, basically to locate northern extensions of these structures to develop drill targets for this winter. Prospecting is planned south of the New Discovery in an area that is poorly explored.

This prospecting, sampling and mapping are a preliminary phase to envelope the project to produce a New 43-101 that will include all five drill programs to build a resource estimate for both the North Star and Gold rock structures as well as outline further drilling on these deposits including the New Discovery Vein.

### **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. Our business plan is to acquire key properties enhance them or make a discovery and then to seek JV partners to further advance the projects. 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.Geo.  
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.