



12 Mitchell Road, Box 306
Flin Flon, MB, R8A 1N1

CZC.CSE
copperreefmining.com

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

April 6, 2018

Copper Reef Raises \$257,000 on First Tranche

Copper Reef Mining Corporation (CSE: CZC) (the "Issuer") wishes to announce it has closed the first tranche of \$257,000 of a non-brokered private placement financing up to a Maximum Offering Amount of \$650,000. This first tranche is comprised of 1,950,000 Flow Through Units at a price of \$0.05 per Flow-Through Unit representing proceeds of \$97,500 and 6,380,000 Class "A" Units at a price of \$0.025 per Unit, representing proceeds of \$159,500 for an aggregate total raised of \$257,000. The Issuer will endeavor to raise an additional \$393,000. The Company has issued 8,330,000 shares with a hold period to August 5, 2018.

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.

The Class A Units shall consist of, and separate immediately upon closing into, one common share of the Issuer (a "Common Share") and one (1) Warrant, each entitling the holder to purchase one Common Share at a purchase price of \$0.05 cents per Warrant for a period of twelve (12) months following the date of issuance. The Flow-Through Units shall consist of, and separate immediately upon closing into, one Common Share, to be issued as a "flow-through share" (the "Flow-Through Shares") within the meaning of the *Income Tax Act* (Canada), and one Warrant. Each Warrant attached to the Flow-Through Units shall entitle the holder to purchase one Common Share for a purchase price of \$0.05 per Common Share for a period of twenty four (24) months following the date of issuance.

A finder's fee was paid, consisting of \$9,400 and the issuance of 240,000 finder's warrants to an arm's length group for securing proceeds of \$117,500 through subscriptions for 1,200,000 Flow Through Units and 2,300,000 Class A Units. Each of the finder's warrants entitles the holder to purchase one Common Share at an exercise price of \$0.05 for twenty four (24) months following the date of issuance of the Class A Units pursuant to this tranche of the private placement.

The issuer intends to use the proceeds from the private placement primarily to finance exploration on the North Star-Gold Rock property in the Snow Lake area of Manitoba and in the main Flin Flon camp: the Alberts Lake gold property; the drilling of Aimee Lake base metal target for which drill permits have been received; and possibly drilling the Tarry copper zone area where an undrilled airborne electromagnetic anomaly (spectrum) is located south of Baker's Narrows if it is verified by ground geophysics. A lesser portion of the proceeds will be used for completing a new resource for both the North Star and Gold Rock vein systems and for 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 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.