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Copper Reef-Discovers VMS Target while Exploring for Gold

Copper Reef Mining Corporation (CSE: CZC) (the "Company") is pleased to announce the results of this winter's geophysics at Albert Lake Gold Zone as reported in the Company's January 18, 2018 press release. The existing grid at 25 m spacing's consisting of 21 lines was extended northward another 12 lines and southward an additional 4 lines and covered by a detailed VLF EM and Magnetic survey at 12.5 intervals along the lines. The main purpose of the survey was to search for the extension of the known Alberts Gold Zone shear zone which remains untested to the north in an area of little or no outcrop.

The survey was successful in doing this and we can further explore this area with drilling. In addition other shear zones were outlined with similar characteristics to the Alberts Gold Zone shear which is mineralized up to a 40 m horizontal width averaging 1.4 g gold/t. Higher grade zones (5 g/t to 20 g/t Au) occur within the lower-grade envelope, although they appear to be disconnected to some extent and variable in grade. The low-grade mineralization is quite consistent along strike and down dip over the large widths and is associated with fine disseminated sulphides. Please see the Company's January 18th, 2018 press release for details on this gold deposit.

Ross Groom Ph.D. President of Petros Eikon Incorporated www.petroseikon.com who has recently finalized the geophysical report on the January-February magnetic –VLF EM survey noticed a strong EM –High with an associated Magnetic response in the North West corner of the grid when he coupled the mag-VLF-EM survey with a nearby 4 line VTEM anomaly referred to as the Z4 cluster which is itself off the present grid. Ross modelled the undrilled Z4 anomaly and concluded that this anomaly was very similar in strength to the Reed Lake Deposit presently being mined by Hudbay Minerals. He further concluded that the Z4 EM target extended onto the North West portion of the ground covered by the extended grid at depth of approximately 400 m. This separate anomaly on the grid associated with a magnetic high was not recognized by the VTEM computer selection process as it was only slightly crossed by 4 lines and only appeared in late channels.

Ross has recommended a further extension of the grid to the north and to the west to cover the Z4 VTEM cluster to be covered by a deep looking Transient EM survey. The Z4 anomaly cluster centered around 200-300 m depth and has a surface strike length of 200 m and dipping east. The Grid will be further extended 15 lines to the north at 25 m spacing's to further outline the Alberts shear zone and cover a second magnetic high feature. Every second line at 50 m spacing's (8) will be extended westward to cover the Z4 anomaly cluster which lies presently off the grid.

The company in light of Ross's reinterpretation of the VTEM Z4 cluster undertook to do a compilation of old geological mapping and soil sampling carried out in the 1980's by Granges Inc. The main area of the

Z4 cluster was found to be surrounded by outcrops containing pyrite and pyrrhotite sulphides including chalcopyrite (copper sulphide). Also interesting was that gold in a soil sampling survey of "B horizon" soils had elevated gold anomalies directly above the Z4 cluster anomaly and the deeper anomaly on the grid discovered by Ross Groom. The geology here is felsic volcanic flows and tuffs underlain by heterolithic breccia and overlaid by basaltic andesites. Trenches peripheral to the Z4 anomaly, which does not outcrop and was never drilled, contain sulphides and chalcopyrite.

The company is excited about this not only because we have developed further targets to extend the Alberts gold zone which is exciting enough as it remains open, but may have a significant VMS target as well, in an area known for Copper-Zinc orebodies and deposits. The company plans to begin this month line-cutting the extended grids recommended by Ross and to carry out a detailed mapping prospecting and sampling program. The purpose will be to follow up new areas for gold bearing shear zones that arose from the compilation (some showings contained up to 7.5 g gold/t from grab samples), as well as the northern extension of the Alberts Lake Gold Shear Zone. In addition, sampling of the rock outcrops in the area of the Z4 VTEM cluster as well as the VTEM target on the grid for Volcanogenic Massive Sulphide (VMS) style alteration will be carried out to further give credence to the Z4 cluster as a potential VMS drill target.

Ross Grooms very detailed report on the Geophysics and interpretation can be found on Copper Reef's website at copperreefmining.com. Ross will also be carrying out modeling of the VTEM Z2, Z5 and Z6 clusters in the area to determine their prospectus as being VMS Targets. Z5 which lies just to the NW of the Z4 cluster has also been never drilled and occurs in similar rocks as Z4.

Stephen Masson M.Sc., P.Geol is the qualified person for the geological background data covered in the report. Dr. Ross Groom of Ontario, who wrote the body of the report has over 30 years experience in geophysical data interpretation and modeling.

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.