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Copper Reef Reports Strong Geophysical Targets on Mine Trend

Copper Reef Mining Corporation (CSE: CZC) (the "Company") is pleased to announce the completion of its Analyses of Airborne Electromagnetic (EM) Anomalies southeast of Alberts Lake and immediately north of Callinex's Pine Bay mine and Hudbay's former North Star and Don Jon mines, 20 km east of Flin Flon, Manitoba. The analyses have given surprising results of large untested volcanogenic massive sulphide targets. 4 VTEM airborne targets were analysed in detail and three others were briefly looked at and noted for further work. This is in the area just north of the three former mines and a number of deposits covering an area roughly 4km by 4km where Copper Reef has an extensive land package. Two of the main targets were never explored or drilled, although old trenches with copper mineralization suggest they had been examined by old timers. The two other main targets were drilled but only shallowly and did not test the large and very conductive targets that occur at depth. The full analyses of these targets can be found on Copper Reef's website copperreefmining.com titled Analyses of Airborne EM Anomalies, July 18, 2018 by Ross Groom, Petros Eikon Incorporated.

Presently we are looking at four of these anomalies this summer.

- Z4 is a large deep anomaly (250 m) with a conductivity of 200 siemens over which we have just completed a grid at 50 m grid line separation where the Company will conduct a VLF and Magnetic survey to be followed by a deep penetrating large loop TEM survey. This anomaly lies 200 m north west of the Alberts Lake Gold deposit with sections of gold mineralized shear up to 52 m wide. It is flanked by three old trenches some with chalcopyrite. Soil geochemical gold anomalies found by Granges Inc in the 1980's occur in the overburden above Z4. One –two drill holes are being considered to test this target if the geology confirms VMS style alteration.
- Z2-4 and Z2-5 are two VTEM anomalies between the Alberts Lake Gold deposit and the Pine Bay copper zinc Mine occurring 2 km directly on strike with this deposit at the contact between felsic and mafic volcanic rocks. One of these targets may have been tested at its upper portion (less than 50 m) where the conductivity was only 15 siemens. What Dr. Groom has found through his modeling is that a larger conductor lies at depth (120 m) with a conductivity of 200 siemens. This is quite exciting as there are indications that Z4-4 and

Z4-5 may be connected at depth possibly forming an even larger target. The summer program consist of ground truthing this target and cutting a small grid over the target for deep penetrating ground TEM survey. Z4-4 and Z4-5 is rated by D. Groom as the top two priority targets for drilling.

- Z3 VTEM anomaly, which lies immediately south of the Z2 anomalies on the Pine Bay Mine Trend, possibly represents another zone along this horizon. This summer the area with be prospected.
- Z5 is a VTEM anomaly north west of the Z4 anomaly and on no apparent mine trend but has a number of old trenches with sulphides reported. A cursory look at these old trenches will be carried out as the geophysical target is fairly conductive at 100 siemens but is 165 m to the top of the conductor. This target which lies under a lake is proximal to felsic volcanic rocks and breccias.

The other 3 VTEM targets with the exception of maybe Z8, which lies north and on strike with Z2, will likely only be examined on the ground next summer.

Copper Reef is encouraged from Dr. Grooms analyses of the these VTEM anomalies that the strength of the deeper conductors point to possibly encountering significant sulphide mineralization in the Z2 and Z4 targets, which hopefully will be reinforced by this summer's field mapping/ sampling looking at VMS alteration prior to drilling.

Additional Alberts Lake Gold Assays

Results from sampling and mapping of a vein north of the Alberts Lake Gold deposit have again returned more high grade gold values. 7 out of the 9 samples collected returned grades ranging from 3.36 to 29.18 g/t gold and 2.9 to 71.2 g/t silver. A chip sample across the vein assayed 7.34 g/t gold and 11.9 g/t silver. These samples were taken in a trench 20-27 meters south of the high grade samples in the same vein reported in the July 9, 2018 press release. Again as reported in the July 9th release higher grades are mainly associated with lead, bismuth, copper and tellurium. Bismuth is generally in the same grade range as silver and copper can be up to 0.3%.

Copper Reef has not received values for western vein structure reported in the July 9 release. Mapping and sampling will continue south of this last batch of results until the Alberts Lake gold zone is reached. Once the lines extended to north are chained mapping and prospecting will focus on extending the above structures for another 300 meters further north. Extension of the Alberts Gold Zone grid by 300m to the north has now been completed. The extension is to cover the projected Alberts Gold Zone structures north of these new results reported in this and the May 9th press release. This extension will also cover a VTEM electromagnetic anomaly (Z4) described herein and in the previous news release of May17, 2018. The grid was also extended in this area an additional 350m west to cover the strike length of Z4 VTEM anomaly and prepare for a ground Transient Electromagnetic Survey.

Stephen Masson P.Ge. M.Sc., the qualified person, personally took the samples and supervised: insertion of standards and blanks as well as custody and shipment of the samples to TSL Laboratories in Saskatoon

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.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.