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Copper Reef Options Property to Jaxon Minerals

Copper Reef Mining Corporation (CNSX: CZC) the “Company” wishes to announce that it has reached an agreement with **Jaxon Minerals Inc (JAX-TSX-V)**. “**Jaxon**” to acquire, under a four year option, the Company’s Burn Property for a total consideration of \$10,000, 1,900,000 shares and a work commitment of \$600,000 to earn 100% interest. Copper Reef will retain a 2.5% NSR of which 1 percentage point can be purchased by Jaxon for \$1,000,000 or alternatively, at the Company’s election, payment of a \$1.00 per ton royalty for ore extracted from the property.

The Property, consisting of 5 claims totalling 994 hectare’s, will form a land package totalling 2,986 hectares when added to Jaxon’s adjoining Lucille Lake Block. The property is located in the famous Flin Flon-Snow Lake volcanogenic massive sulphide (VMS) and gold deposit Greenstone Belt in Manitoba. The Burn Property lies along the Payuk-Gurney Structure located between the gold prospects of Copper Reef’s Twin Lake and Otter Lake Claims Groups and the Gurney Mine Claim Group now being drilled by Calinex Mines Inc. where the Burn Property adjoins to the west. Further west, on the same structure, Copper Reef announced in a news release dated December 23, 2011 the acquisition of the high grade gold Otter Lake Property which it plans drilling this year. A number of VMS copper and lode gold showings lie north of this structure on other properties held by Copper Reef and Jaxon’s Lucille Block.

The Option Agreement is subject to TSX-Venture Exchange regulatory acceptance.

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 Company’s properties are currently at the exploration stage. The Company, which has no long-term debt, has assembled a portfolio of base metal and precious metal prospects and has the funds to explore them.

Copper Reef Mining Corporation

Stephen L. Masson M.Sc. P.Geo.
President & CEO

No securities regulatory authority has reviewed or accepts responsibility for the adequacy or accuracy of this release. Some of the statements contained in this release are or may be considered forward-looking statements, such as estimates and statements that describe Copper Reef’s future plans, objectives or goals, including words to the effect that Copper Reef or its 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.

We seek safe harbour.