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Copper Reef Corporate Update-Looks at Diversification

Copper Reef Mining Corporation (CSE: CZC) (the Company) wishes to outline its plans for 2014, and to note that it is seeking potential areas of diversification.

In 2014, Management's objective, using its project-generator business model, plans to option / joint venture (JV) at least 4 of its 40 projects and sell up to 3 of the 14 royalties it holds on separate properties within the Flin Flon Greenstone Belt.

The Company's Business Model to acquire properties of merit and to carry out work thereon that is incremental in bringing the project to the next stage or making a new discovery. The Company will then seek to option or JV the projects to other companies, retaining management of the project to the end of the exploration stage and ultimately, retaining a royalty toward production.

This year, Copper Reef will concentrate its Manitoban exploration efforts on drilling its high grade North Star Gold property and will fund it out of its upcoming financing initiative and/or through potential options. This advanced gold property has seen at least 5 significant phases of exploration drilling, as well as underground development. Grants by the Province of Manitoba can return up to 40% of these exploration expenditures under the terms of their new incentive program. A small exploration program will also be initiated in the Pikoo diamond discovery area near Pelican Narrows, Saskatchewan. Copper Reef's base metal properties in the main Flin Flon Camp, which are extensive, along with the second largest zinc deposit in Snow Lake, and copper properties in the Lynn Lake Belt, will be aggressively optioned out or joint ventured. The Company's Flin Flon-Snow Lake properties, which were recently flown by Mega VTEM, contain numerous high priority, undrilled electromagnetic targets within areas containing former producing and/or underexplored, Au-Ag-Cu-Zn-bearing Volcanogenic Massive Sulphide ('VMS') deposits.. In the main Flin Flon camp Copper Reef holds 1% NSR royalties on a number of VMS and gold properties including the Pine Bay Property and former Pine Bay Mine held by Callinex.

In the Saskatchewan portion of the Flin Flon Greenstone Belt, Copper Reef holds Royalties on all of Foran Mining Corporation's known VMS deposits; including a 2% NSR on the Bigstone (2,000,000 tonnes of 2% copper outlined in a historic resource) plus the newly discovered Thunder Zone on the Balsam property, It also holds a \$0.75 cent royalty/ tonne on the large predominantly zinc rich McIlvenna VMS Deposit (which includes roughly 29 million tonnes, using a \$45 (US)/t NSR cut off), as well as an exciting new target presently being drilled by Foran Mining just to the east (which appears geophysically to be of the same dimensions as the McIlvenna deposit). CZC also holds royalties on any new discoveries made by Foran on these large properties. Of note within this package of Foran properties, Copper Reef holds a 100% interest in the formerly producing Hanson Lake Mine (with its historic production of 147,000 tons containing 10% Zn, 5.8% Pb, 0.5% Cu, and 137 g/t of Ag). The Hanson Lake VMS deposit

remains largely untested at depth. Within the Hanson Lake property is a separate copper-zinc mineralized horizon known as the South Bay Zone where recent down-hole geophysics has outlined two separate off-hole electromagnetic anomalies in an area associated with intense VMS-style alteration and significant copper stringer mineralization. These targets remain to be drilled.

In addition to Copper Reef's large mineral land holdings in one of the Canada's most prolific base metal belts, which are still producing world-class deposits, the Company is considering diversification into other areas where management sees growth opportunities emerging.

Copper Reef also wishes to announce a brokered \$500,000 private placement through Canaccord, consisting of \$320,000 in non-flow through funds (6,400,000 shares) at 5 cents with a half warrant at 10 cents for a one year term, plus \$180,000 of flow-through funds (3,000,000 shares) at 6 cents per share. As noted above, the Issuer intends to utilize \$180,000 of the flow through proceeds for drilling on the North Star gold property and \$320,000 of non-flow through dollars for proceeding with opportunities arising out of our diversification and project-generator efforts.

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 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. The Company is now also looking at diversification.

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.