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Copper Reef Cancels All Options

Copper Reef Mining Corporation (CSE: CZC) (the "Company") wishes to announce that it will be cancelling all issued and outstanding incentive stock options totalling 2,275,000 at a price of \$0.10; the expiry date is January 24, 2018.

The Company will be holding its 2016 Annual and Special Meeting ("ASM") on July 29, 2016; the Record Date for the meeting is June 23, 2016.

Items on the agenda for the ASM include approval for a proposed share consolidation on a four (4) old for one (1) new post-consolidation basis. The issued and outstanding shares on as of today is 126,031,300. The Company is also seeking shareholder approval for a name change at the time of consolidation, at the directors' discretion.

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. Our business plan is to acquire key properties enhance them or make a discovery and then to seek JV partners to further advance the projects. 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.

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.