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Callinex to drill Copper Reef's Big Island Property

Copper Reef Mining Corporation (CSE: CZC) (the "Company") is pleased to announce that Callinex in their August 29th news release reports that they will drill Copper Reef's Tara Deposit on its East Big Island property which Callinex has under option and for which Copper Reef has a royalty of 1% NSR. This is an exciting development as the Tara Deposit is one of the highest- grade zinc rich discoveries in the Flin Flon Mining Camp. Callinex reports the drilling of this deposit this summer will be part of a 6000 m program in the region which will also include follow-up on their 2016 discoveries on their Pine Bay Project. According to their press release, Callinex plans to aggressively advance these projects.

Under the Callinex agreement Copper Reef will receive a total of \$265,000 and 750,000 shares of Callinex should the option be exercised and Copper Reef shall retain a 1% NSR.

Callinex states in their press release that in a first pass campaign; confirmation drilling to obtain core samples along with subsequent lithochemical and geophysical testing to assist future exploration programs will be undertaken. Copper Reef greatly supports this effort to take a project forward that has seen little activity over the last 25 years despite its compelling exploration upside in a proven mining camp which have hosted many mines including 4 world class deposits.

Westfield Minerals 1987 and 1988 discovered high grade zinc and gold rich mineralization over considerable widths which as reported in a Callinex news release dated March 20, 2017 include:

DDH 87-03 intersected 12.4m of 22.4% Zn, 5.8 g/t Au, 93.6 g/t Ag and 0.6% Cu at a starting depth of 22.0m;

DDH 87-11 intersected 7.4m of 20.3% Zn, 7.2 g/t Au, 110.1 g/t Ag and 1.2% Cu at a starting depth of 24.9m; and

DDH 88-41 intersected 19.6m of including 14.6% Zn, 3.1 g/t Au, 58.6 g/t Ag and 1.7% Cu at a starting at a depth of 72.1m.

Both Copper Reef and Callinex believe that the western portion of the Big Island Project, which hosts the Tara Lake Deposit, may contain a similar sequence of primitive arc tholeiite volcanic rocks that host the Flin Flon, Callinan and 777 Mines and that have collectively produced over 100 million tonnes of ore. The Tara deposit is within 20 km of an operating processing facility that requires additional ore within four years.

Some statements in this news release contain forward-looking information. These statements include, but are not limited to, statements with respect to future expenditures of a third party. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the ability for Callinex to complete the proposed drill program and the timing and amount of their expenditures or if they will complete the option agreement.

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 or funding 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.

On behalf of the Board of Directors of
Copper Reef Mining Corporation
"signed"
Stephen L. Masson M.Sc. P.Geo.
President & CEO

For additional Information please contact Stephen Masson at 204-687-3500

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.