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December 6th, 2017

Copper Reef sees Royalty Possibilities on the Foran- Glencore News

Copper Reef Mining Corporation (CSE: CZC) (the "Company") is pleased to announce that Foran Mining Corp. in their December 4th news release that they have executed a technical services agreement with Glencore Canada Corp, a world leader in the mining, smelting and marketing of zinc and copper

This is an exciting development for Copper Reef as well because of its \$0.75 per tonne royalty it has on ores found on Foran's Hanson Lake property.

Foran states that "The agreement contemplates Glencore contributing its professional and technical services, assistance, guidance, and advice in connection with the objective of completing a feasibility study on Foran's McIlvenna Bay project.

Consideration for this agreement is an exclusive off-take contract for Glencore to purchase or toll process all of the concentrates and/or other mineral products produced from the project at prevailing market rates. If the preliminary work suggests an economically viable project, the parties will continue with the feasibility study.

Foran's responsibilities include upgrading the current resources to reserves and all environmental and socio-economic elements of the feasibility study. Foran maintains full ownership of the project and intends to concurrently advance exploration on its other high-priority targets: Target A, Thunder zone and Bigstone.

Glencore has agreed to assist Foran with the procurement of project financing in order to complete the development and placing of the project into commercial production. It may also provide technical services while the mine is in construction and ramping up to commercial production.

Foran is a copper-zinc exploration and development company with projects in the Flin Flon greenstone belt. McIlvenna Bay, Foran's flagship deposit, is located in east-central Saskatchewan, 65 kilometres west of Flin Flon, Man., and is one of the largest undeveloped volcanogenic massive sulphide deposits in Canada.

On Nov. 12, 2014, Foran announced a positive preliminary economic assessment (PEA) for McIlvenna Bay, with an estimated pretax net present value 7 per cent of \$382-million (\$263-million after-tax) and 22-per-cent internal rate of return (19 per cent after-tax) at a U.S.-dollar zinc price of \$1.06 per pound. See Foran's news releases from Nov. 12 and Dec. 22, 2014, for important disclosures with respect to the McIlvenna Bay PEA."

Copper Reef Royalties

Copper Reef holds a \$0.75 / tonne royalty on the McIlvenna deposit and any new discovery on the property. From the November 12th Press Release on the PEA Foran projects a 5000 tpd operation with a current mine life calculated at 14 years. At this rate CZC could see a potential royalty return of roughly

5000 tpd. x 365 days x \$0.75 per tonne x 14 years = \$19,162,500 total or \$1,596,875 per year. The McIlvenna deposit remains open down plunge with additional high quality targets on the property.

Copper Reef holds in addition to the "Hanson Lake Royalty" on Foran's Properties, a 2% NSR of their Bigstone Deposit and Property and their Balsam Property and Thunder Zone.

In addition To Foran's Properties Copper Reef Holds a 1% NSR on Callinex's Pine Bay Deposit and some additional claims and a 1% royalty on the East Big Island Property containing the Tara deposit in the Flin Flon area.

Under the East Big Island Callinex agreement Copper Reef will receive a total of \$265,000 and 750,000 shares of Callinex should the option be exercised in full and Copper Reef shall retain a 1% NSR. Please see press Copper Reef press release dated August 31, 2017.

Copper Reef holds a 2% NSR on Rockcliff's Morgan Property containing the Bruce Morgan deposit which entitles Copper Reef to a \$1,000,000 cash advance upon production, a 2% NSR on the contiguous Woosey Property and an NSR of 1% on the Cook Property all located in the prolific Chisel Lake stratigraphy in Snow Lake. Copper Reef also holds 1.6 million shares of Rockcliff.

In addition Copper Reef holds a 2% NSR and 6% NPI on eleven Flin Flon Belt Properties totaling 13,195 ha and a 2% NSR and 6% NPI on two Lynn Lake Properties totaling 23 claims equaling 3761 ha.

Copper Reef's 100% owned Hanson Lake Property

Just to the North of the McIlvenna deposit on strike Copper Reef holds its 100% owned Hanson Lake Property and the former producer Hanson Lake Mine. The mine operated by Western Nuclear Mines between 1967 and 1969, produced 147,000 t containing 10% Zn, 5.8% Pb, 0.5% Cu and 137.0 g/t Ag. The Hanson Lake deposit was never drilled at great depth. The property also contains the South Bay zone consisting of a Volcanogenic Massive Sulphide (VMS) horizon traced over 1 km with low copper zinc values. Down hole geophysics in 1996 outlined two large conductive plates in an area of strong anthophyllite, staurolite sericite alteration at a 4-600 m depth.

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.