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## **Copper Reef Announces Intention to Make Amendments to Warrants**

**Copper Reef Mining Corporation (CSE: CZC)** (the "Issuer") wishes to announce that it intends to amend the terms of all of its issued and outstanding warrants (including certain warrants yet to be issued as detailed below) on the basis hereinafter set out (the "**Intended Amendments**").

It is anticipated that the Intended Amendments would be carried out following the closing of the first tranche of the Issuer's previously announced non-brokered private placement financing (the "**First Tranche**") to raise up to a maximum of \$700,000 through the sale of up to 35,000,000 Class "A" Units (the "**Units**") at a price of \$0.02 per Unit, each Unit being comprised of one (1) common share and one (1) common share purchase warrant (the "**Private Placement**"). It is anticipated that the First Tranche will close prior to the upcoming annual meeting of the shareholders of the Issuer scheduled for October 24, 2019 (the "**AGM**"). A second tranche of the Private Placement may follow.

It is also anticipated that the Intended Amendments would be carried out following the completion of the previously announced proposed consolidation of all of the issued and outstanding common shares in the capital stock of the Issuer (the "**Share Consolidation**") to be considered at the AGM.

Subject to the closing of the First Tranche and the completion of the Share Consolidation, it is intended that the terms of all of the issued and outstanding warrants of the Issuer, including those to be issued in connection with the First Tranche (collectively, the "**Warrants**"), would be amended to reduce the exercise price of all of the Warrants and to extend the term of certain Warrants which may otherwise expire prior to the completion of the Intended Amendments. The extent to which the exercise price of the Warrants would be reduced will be in the discretion of the board and will depend on, among other things, the market price of the common shares of the Issuer at or around the time that the Intended Amendments are carried out. Any amendment to the terms of the Warrants would be carried out in accordance with Canadian Securities Exchange ("**CSE**") policy, subject to any exemptions therefrom which the CSE may grant to the Issuer.

The directors of the Issuer will reserve the right to abandon or modify the Intended Amendments at any time in the event that the board determines, among such other considerations as the board may in its sole discretion determine, that the Intended Amendments are not practical within the constraints of CSE policy.

### **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. The Issuer has assembled a portfolio of base

metal and precious metal prospects, including strategic locations in the Provinces of Manitoba and Saskatchewan and holds a number of royalties on properties within the belt.

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.