



12 Mitchell Road, Box 306  
Flin Flon, MB, R8A 1N1

**CZC.CSE**  
copperreefmining.com

Tel: (204) 687-3500  
Fax: (204) 687-4762

**November 7, 2019**

## **Copper Reef Announces Consolidation Ratio and Record Date for Share Consolidation**

**Copper Reef Mining Corporation (CSE: CZC)** (the "Issuer") wishes to announce that the proposal to amend the Issuer's articles to effect a consolidation of the Issuer's issued and outstanding Common Shares on the basis of one (1) post-consolidation Common Share for up to ten (10) pre-consolidation Common Shares of the Issuer, with each fractional post-consolidation Common Share resulting from the such consolidation being converted into a whole Common Share (the "**Share Consolidation**"), as approved by a special (two-thirds) resolution of the shareholders (the "**Special Resolution**") at the annual meeting of the shareholders held on October 24, 2019 (the "**Meeting**"), has received the required regulatory approvals. Notice of the Share Consolidation has been provided to the Manitoba Securities Commission, as principal regulator, the Ontario Securities Commission and the Canadian Depository for Securities Limited. The Special Resolution in respect of the Share Consolidation was passed by 99.29% of shareholders present or represented by proxy at the Meeting.

In accordance with the discretion vested in them by the Special Resolution, board of directors of the Issuer (the "**Board**") has passed a resolution fixing the consolidation ratio for the Share Consolidation at one (1) post-consolidation Common Share for every ten (10) pre-consolidation Common Shares (the "**Consolidation Ratio**"). The Board has fixed November 15, 2019 (the "**Record Date**") as the record date for the Share Consolidation (i.e., the date on which it will be made effective). Articles of Amendment in respect of the Issuer to carry out the Share Consolidation at the Consolidation Ratio are to be filed on the Record Date. Letters of Transmittal with respect to the Share Consolidation permitting shareholders of the Issuer to exchange their pre-consolidation share certificates for post-consolidation share certificates will be mailed on November 11, 2019. Shareholders of the Issuer are encouraged to carefully read the instructions on the Letters of Transmittal when exchanging their share certificates.

### **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.