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Copper Reef to Begin Large Drill Program in The Flin Flon Belt

January 23, 2020

Copper Reef Mining Corporation (CSE: CZC) (the "Company") is pleased to announce the commencement of a 4,300 drilling program in the Flin Flon Camp of Manitoba and Saskatchewan. The Company will start with a 630 m program of 5 holes at its 100% owned Hanson Lake Property in Saskatchewan where Copper Reef have two horizons each 2.5 km long. This will be followed later this month with a \$1,000,000 exploration program which will include approximately 3,670 m in the main Flin Flon Camp of Manitoba. The drill program in Manitoba, running from January to the end of March, will target 5 separate target areas along existing mine horizons. Three of the targets in Manitoba represent three strong previous undrilled new targets along key horizons. Future press releases will outline the Manitoba Targets in more detail. Currently, one of the ice roads has been completed for access with existing drill roads ploughed to areas of new drilling.

The immediate drilling starting today will concentrate on the 2.5 km long Hanson Lake Mine horizon which was host to the former small but very rich 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**. Although gold was noted, it appears to have not been recovered. Interesting is that there is no deep drilling below the mine where the existing workings did not extend below the 200 m level This leaves the horizon wide open for deep exploration. Copper Reef flew a deep penetrating VTEM airborne survey over the property, which showed that the Hanson Lake deposit extended significantly southward (700 m) beyond the mined area. In 1986, SMDC drilled a hole south of the mine that intersected **21.9% Zn, 1.6% Cu, 10.1% Pb and 28oz/ton Ag (960g/t Ag) and 0.89 oz/t Au (30.51 g/t Au) over 1.2 m** just below the bottom of the lake. This high-grade intersection was not followed up with further drilling. Copper Reef intends to step back 20 meter and re-test this horizon at the 45 and 100 m levels and again from a separate set up 50 m south along strike of the first setup at similar depths. Copper Reef will then step back and drill the horizon with a fifth drill hole at the 200 m level.

Copper Reef's 100% owned Hanson Lake Property lies on strike to the north of Foran's large McIlvenna deposit which presently has greater than 30,000,000 tonnes of Cu Zn Ag mineralization which Copper Reef has a \$0.75/ tonne royalty on and any other ore found on the property. The McIlvenna property remains completely open with depth. This Royalty according to Foran's projected mining rate would net Copper Reef \$1,600,000/ year. Copper Reef also owns a 2% NSR on Foran's Bigstone copper deposit and the Balsam Cu-Zn Deposit in the same Hanson Lake volcanic center of the Flin Flon Belt.

Qualified Person

Stephen L. Masson, M.Sc., P.Geo., President & Chief Executive Officer of Copper Reef, who is the "Qualified Person" as defined by NI 43-101 for this project, has reviewed and approved of the technical disclosure contained in this news release.

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. The Company has assembled a portfolio of base metal and precious metal prospects including strategic locations in the Provinces of Manitoba and Saskatchewan, all of which are 100 percent owned with no option payments or work commitments to a third party.

Copper Reef Mining Corporation

“signed”

Stephen L. Masson M.Sc. P.Geol.

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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.