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Update on Work on the Albert's Gold Deposit

Copper Reef Mining Corporation (CSE: CZC) (the "Company") wishes to report that in December the Company has completed a magnetic and VLF survey over 24 lines covering the Alberts Lake Gold deposit. The lines are 50 m apart with readings every 12.5 meters. Eight (8) additional lines are presently being cut to cover the northern extension of the Alberts mineralized structure which is up to 51.5 meters in thickness but averaging 40 m in width. This extension area has received virtually no drilling and is where the Alberts gold zone remains open to the north in favourable gabbroic host rocks. This new grid will also be covered by a detailed magnetic and Two (2) station VLF survey similar to the southern portion just completed. VLF-EM (very Low Frequency Electromagnetic Survey easily picks up the wide shear zone containing disseminated pyrite.

The 2011 exploration project at Alberts Lake Gold Deposit was comprised of twinning four of the highest gold intercepted drill holes resulted from the 1985-1986 Granges Exploration drilling program. During this program a HQ Diameter of the core was used instead of BQ size core used in 1985-1986 drilling program to see if core size made a difference in grades. In this deposit it did not, except in the more heavily quartz veined center of the shear.

An Albert's Lake Gold Project digital database has been completed consisting of the entry of 53 holes for drill hole collars (local grid), down hole surveys, geology and over 5,150 assays. Cross sections have been completed at 25m spacing over a strike length of 500m. Compositing of lower grade Au and Ag values were completed to study the potential of a low grade bulk mining scenario. A long section of the main zone with Au g/t composites multiplied by the interval length in meters was also made to evaluate possible trends in mineralizing controls.

The following observations were made:

1. The shear zone is very consistent geologically and structurally, appearing as one main zone between a diorite body and felsic volcanic rocks. The average horizontal width is 40 meters.
2. Consistent low-grade Au (1-2 g/t) and Ag (2-4 g/t) values appear as wide discreet zones within the shear zone, except for narrow high-grade sections within the lower grade envelopes generally associated with increased quartz veining.
3. Although there are higher grade zones (5-20 g/t Au) within the lower grade envelope, they appear to be disconnected to some extent and variable in grade. The low grade mineralization is quite consistent along strike and down dip. The Au x m contoured map however doesn't really show any plunge/ controls to mineralization although some structural control appears evident.
4. Mineralization is present as fine disseminated pyrite and locally tellurides and constitutes a good VLF-EM conductor. Locally the sulphides can be quite heavy up to 10%.

5. Based on the above criteria, but not 43-101 compliant, a rough estimate was calculated to be approximately 2.7mt of gold mineralization at an average grade of 1.4 g/t Au, or 120,000 ounces of gold using a 0.5 g/t gold cutoff. The Calculation was carried out by Mike Kilbourne of Whitepine Resources from the new drill sections and his resource program only using historical assays which were not verified by quartering the intersections or inserting standards etc. and therefore cannot be relied upon. This is presented here as ball park figure only. A historical grade of 400,000 tonnes of 7.5 g/t gold was calculated by Granges Inc. from the quartz rich centre of the shear. The reader is cautioned as this calculation is historic and also non-NI-43-101 compliant.

Of the four twin holes twined; hole AL-11-61BTW encountered the thickest width, with an intersection grading 1.02 g/t gold over 51.5 meters (169 ft.) and AL -11-57TW encountered the highest overall grade with 3.46 g/t gold over 27.9 m (91 5 ft.) including 6.74 g/t gold over 12,37 m (40.6 ft.).

The Property is contiguous with Satori's Tartan Gold Mine, although the Alberts gold zone lies on a separate structure-the north east trending Alberts Lake Shear Zone. The deposit lies 20 km east of Flin Flon and 5 km north of Callinex's Pine Bay Property on the western edge of the Baker Paton felsic volcanic complex.

Copper Reef's plan is to advance the project with detailed geological mapping and prospecting of the Alberts Gold Deposit Grid. The next step will be to complete a NI 43-101 outlining a verifiable resource and to complete additional drilling as the deposit remains open to the north and south as well as down dip.

Stephen Masson M.Sc., P.Geo. President of Copper Reef is the Qualified Person under the provisions of National Instrument 43-101 for the Company and has reviewed and approved the contents of 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 Issuer has assembled a portfolio of base metal and precious metal prospects, including strategic locations in the Provinces of Manitoba and Saskatchewan.

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.