12 Mitchell Road
Flin Flon, MB, R8A 1N1

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

CZC.CSE
copperreef.com

Copper Reef to Drill Massive Sulphide Targets in Flin Flon

February 28, 2019.

Copper Reef Mining Corporation (CSE: CZC) (the "Company") is pleased to announce the beginning of their Base Metal Drilling north of Sourdough Bay in the main Flin Flon Camp of Northern Manitoba. The Company plans to drill initially 2 to 3 targets of 7 Airborne VTEM targets that occur just north of the former Pine Bay, Baker Patton and North Star Mines. The three being drilled occur as a cluster of four, possibly representing mineralization connected at depth (Ross Groom -VTEM Modelling Report's 2018 and 2019) over a combined strike length of 300 m. Individually targets vary from 80 to 150 m in strike length.

The target area lies along a felsic volcanic fragmental contact with mafic lapilli tuff-tuff breccias. The underlying felsic rocks are extremely altered with little or no calcium and sodium typical of extreme VMS alteration. The felsic volcanic rocks along this horizon as mapped to the north are "F3" rhyolite; considered productive rhyolites to host volcanogenic massive sulphide (VMS) mineralization. The target horizon was only observed in outcrop 2 km north of the main cluster where it is represented by a 10-12 m wide zone of gossanous pyritic cherty exhalite type sediments.

The most northern target of this cluster and the one which will be drilled first is the VTEM Anomaly Z2-4. It is considered an "A" class VTEM target intersected on two flight lines (an E-W line and a NNE flight line). The target was originally covered with Horizontal Loop EM (HLEM) ground geophysics in 1980 by Granges following up an Areodat Airborne Anomaly. The HLEM had 300 ft. spacing's between coils basically seeing as deep as half that spacing (150 ft. or 46 m). The HLEM survey produced a distinct well defined anomaly. A drill hole (DDH AM-1) into the anomaly return zinc and silver mineralization with minor copper; but all mainly stringer mineralization with no significant massive sulphide intercepts. The later airborne survey by VTEM indicated little mineralization in the top 100m but with a significant conductor at depth. Copper Reef will retest this anomaly which appears to consist of two plates: a shallow weaker conductor and a much stronger deeper conductor with a single hole AM-19-6. The weaker anomaly will be intersected 40 m below the previous drill intercept while the deep conductor is planned to be intercepted between 130 and 160 m down hole or 120 m vertically drilled at -62 degrees with a 270 azimuth. The conductors appear to be dipping steeply at -85 to the east.

VTEM Airborne Anomaly Z2-5 occurs 100 m south of Z2-4 and appears to be on strike. This is also a moderate anomaly near surface but with a deep conductor at depth. The VTEM Airborne conductor occurs in the middle of two E-W and two NNE flight lines, so its location is fairly well defined. This anomaly was also surveyed with HLEM at 300 foot spacing by Granges and produced a fairly good anomaly despite being beneath a swamp. Granges's attempt to drill (DDH AM-2) this conductor failed as the drill hole overshot the conductor due to depth of the cover (70 feet) causing them to miss the target. Z2-5 appears to be only represented by a single conductive plate which is weak near surface (down to 70 m) but quite strongly conductive at depth below 120 m vertically. Copper Reef's planned drill hole AM-

19-7 is aimed to intersect this anomaly at 150 m vertically. There is some indication of conductors east of this plate but because they are deep; they are at the vertical limit of the VTEM survey data to properly access. The planned hole, however is set back far enough to cover most of the favourable stratigraphy. Diamond Drill Hole AM-19-7 will be drilled at -65 with an azimuth of 270 degrees. This conductor target also dips steeply (-85 degrees) to the east.

VTEM Airborne Anomaly Target Z3-1 occurs 200 m south of Target Z2-5. This is a moderate conductor but deep (>105 m) and not well represented by Granges's HLEM ground survey which barely saw the anomaly due to the depth and their short cable. Granges's attempt to drill (DDH AM-4) the target either stopped short or went above the conductor as little mineralization was encountered in the drill hole. Copper Reef's planned drill hole AM-19-8 is planned to intersect the conductor at 175 m at a vertical depth of 125 m. The drill hole will be drilled a -45 degrees and at an azimuth of 300 degrees. Ross Groom likes this target the best because of its good conductance with depth and that it flanks a strong magnetic feature located between VTEM Airborne anomalies Z3-1 and Z3-2 both deep targets.

The Property is easily accessible via the North Star Mine Road off of old highway 10 south of Flin Flon. An existing main drill road (2 km) leads to the target areas where old subsidiary drill roads provide access to drill set ups. Work permits are in place. Ploughing of snow along these access roads and drill site preparation has begun. Ross Industries Ltd will be providing access to the sites and ensuring these activities are carried out safely and in accord with environmental laws and conditions of the work permit. Copper Reef is the only company carrying out exploration drilling in the main Mining Camp of Flin Flon of Manitoba where the Company has a large property package and many remaining high quality VMS and gold targets and deposits.

ABOUT COPPER REEF MINING CORPORATION

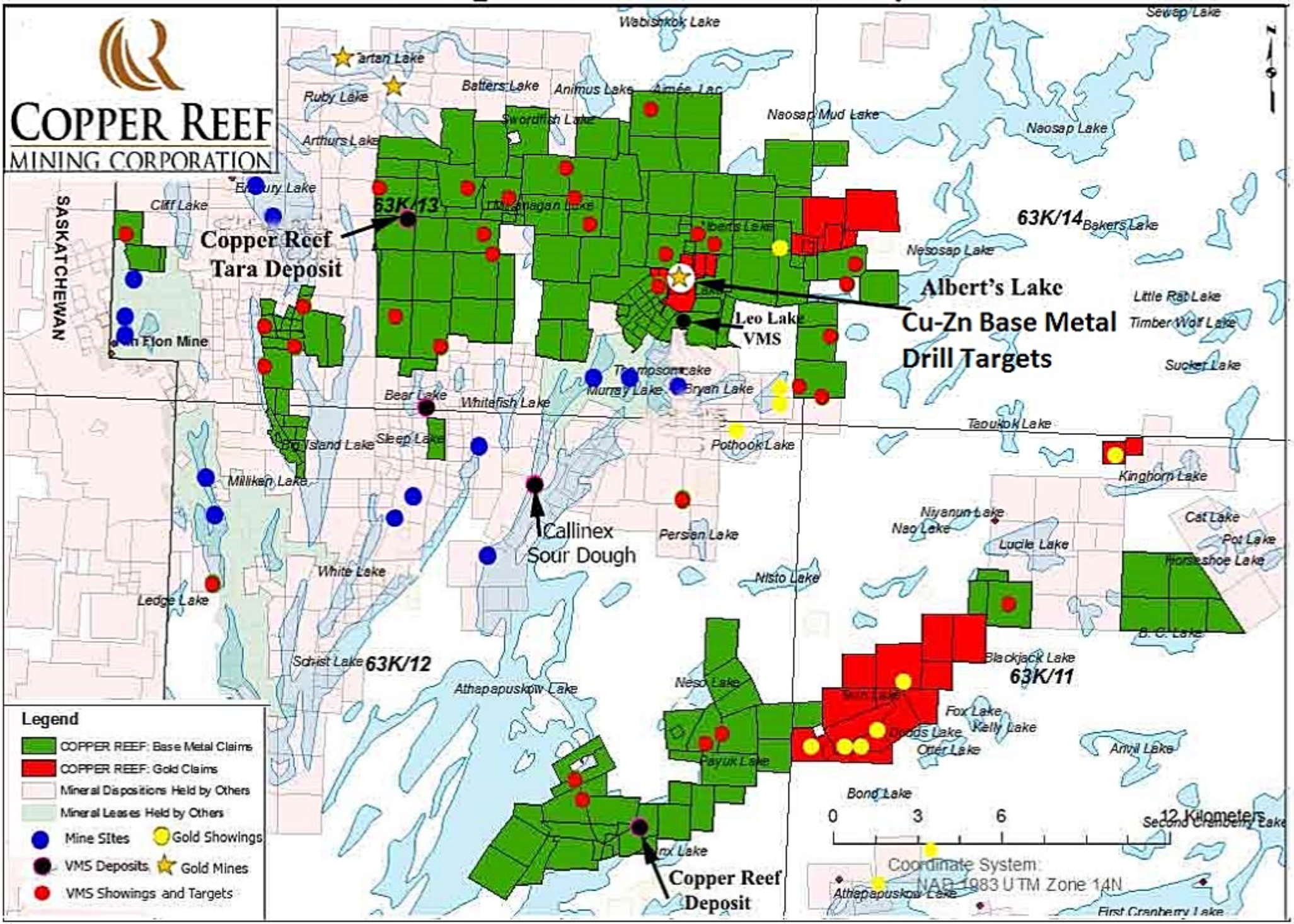
Copper Reef is a Canadian junior mineral exploration company with a specific focus on mineral properties in Northwest Manitoba and Northeast Saskatchewan, Canada. All of the Issuer's properties are currently at the exploration stage. The Company has assembled a portfolio of base metal and precious metal 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.

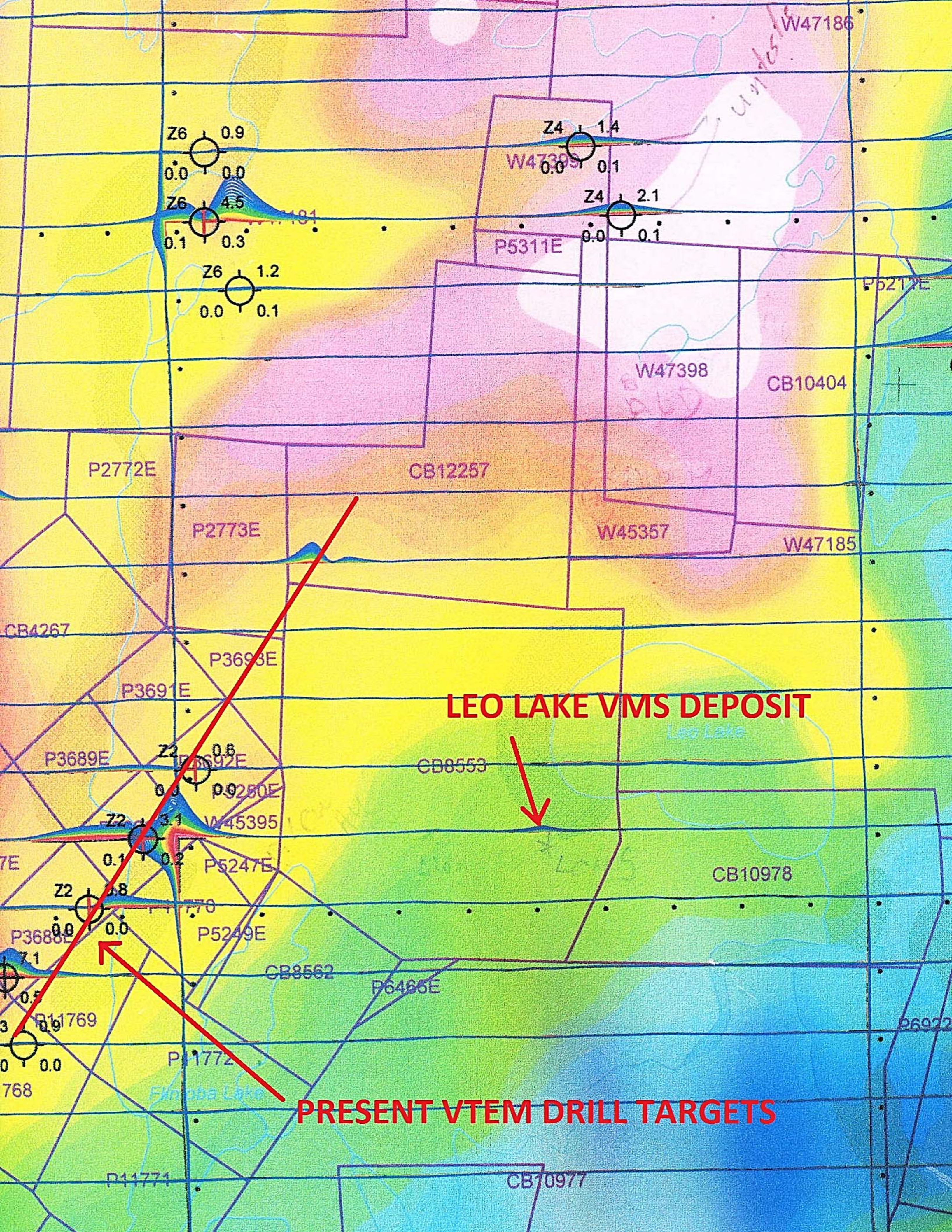
Copper Reef Mining Corporation
"signed"
Stephen L. Masson M.Sc. P.Geo.

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.

COPPER REEF MINING CORPORATION
Holdings in the Main Flin Flon Camp





W47186
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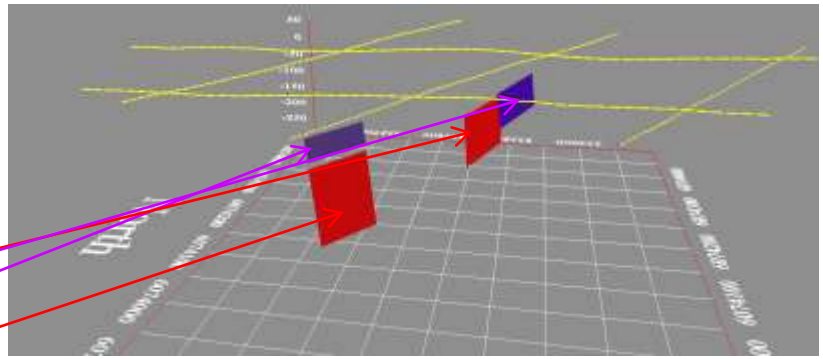
Z6 4.5 0.1 0.3
Z6 1.2 0.0 0.1
Z4 1.4 0.0 0.1
Z4 2.1 0.0 0.1
P5311E
W47398
CB10404
P2772E
CB12257
P2773E
W45357
W47185
CB4267
P3691E
P3689E
Z2 0.6
W45395
Z2 3.1 0.1 0.2
P5247E
Z2 0.8 0.0 0.0
P5249E
CB8553
CB10978
CB8562
P6466E
P11769
P11771
CB10977
LEO LAKE VMS DEPOSIT
PRESENT VTEM DRILL TARGETS

The Z2 Picks – The model

We will now attempt to describe and present our best model to date.



View of model from South

Conductor Z2_4_shallow
Strike: 110m
Dip Extent: 80m
Strike Angle: 20°
Dip Angle: 85° E
Conductance: 30S
Depth to Top: 30m
Position: (333900E, 6074256N)

Conductor Z2_4_deep
Strike: 100m
Dip Extent: 120m
Strike Angle: 20°
Dip Angle: 87° E
Conductance: 200S
Depth to Top: 120m
Position: (333866E, 607226N)

Conductor Z2_5_shallow
Strike: 80m
Dip Extent: 50m
Strike Angle: 35°
Dip Angle: 85° E
Conductance: 65S
Depth to Top: 55m
Position: (333722E, 6074090N)

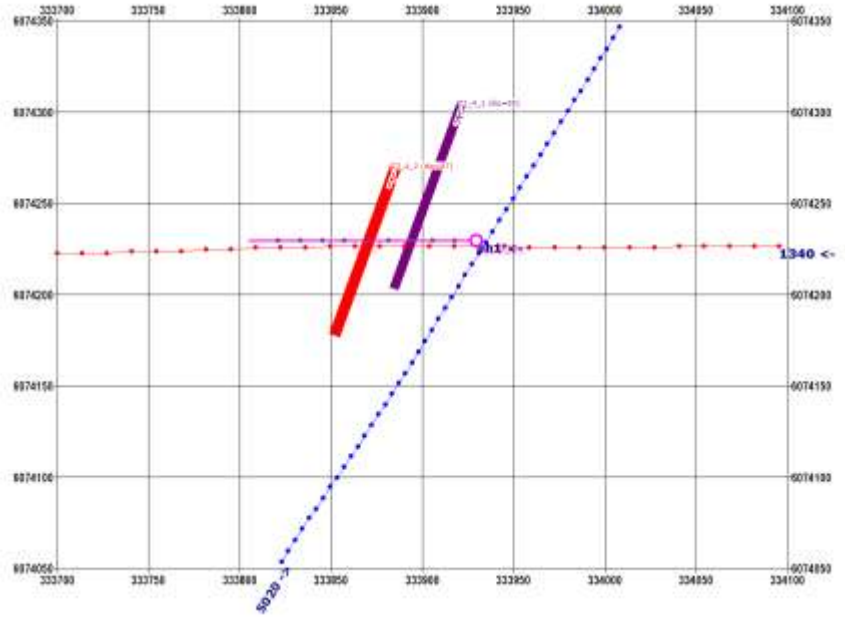
Conductor Z2_5_deep
Strike: 80m
Dip Extent: 170m
Strike Angle: 35°
Dip Angle: 85° E
Conductance: 200S
Depth to Top: 120m
Position: (333725E, 6074088N)

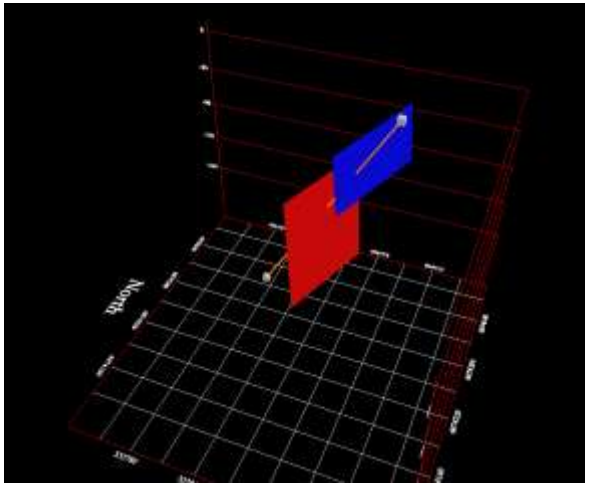
The 4 parts of the model are shown. The two shallow, weaker conductors in purple and the 2 deeper, more conducting targets in red.

The Z2 Picks – Possible Drill Holes

1. **Z2_4: We pick a borehole to try to intercept both the shallow and deep conductors.**

Drillhole 1: Z2-4
Depth: 250m
Drill Azimuth Angle: -90° (west)
Dip Angle: 60° E
Collar: (333930E, 6074230N)

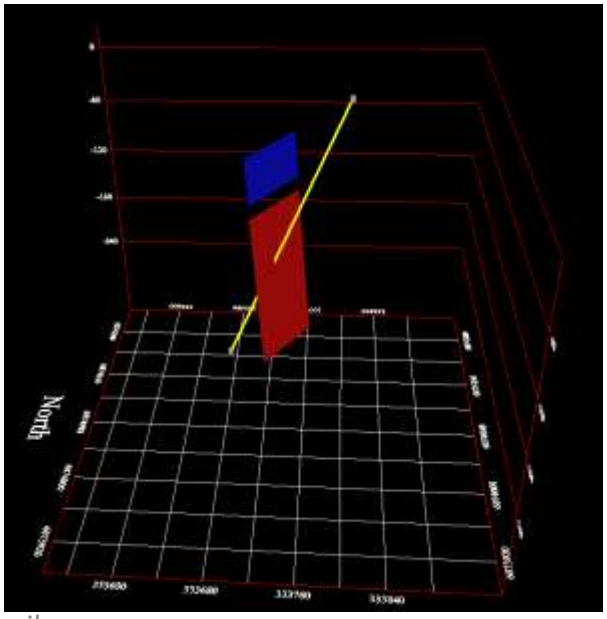


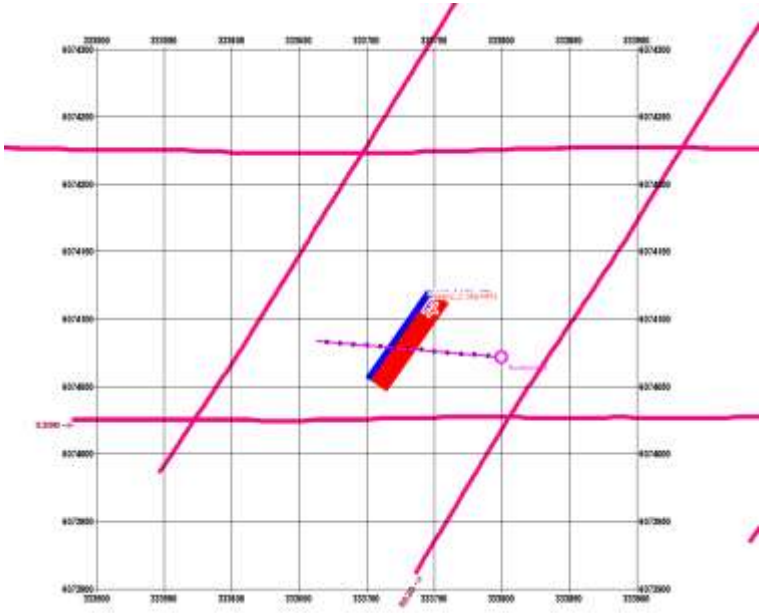


The Z2 Picks – Possible Drill Holes

1. **Z2_5: In this case, a single borehole can not intersect both the shallow and deep models. Thus, the suggested borehole is only to intersect the deeper more conducting target.**

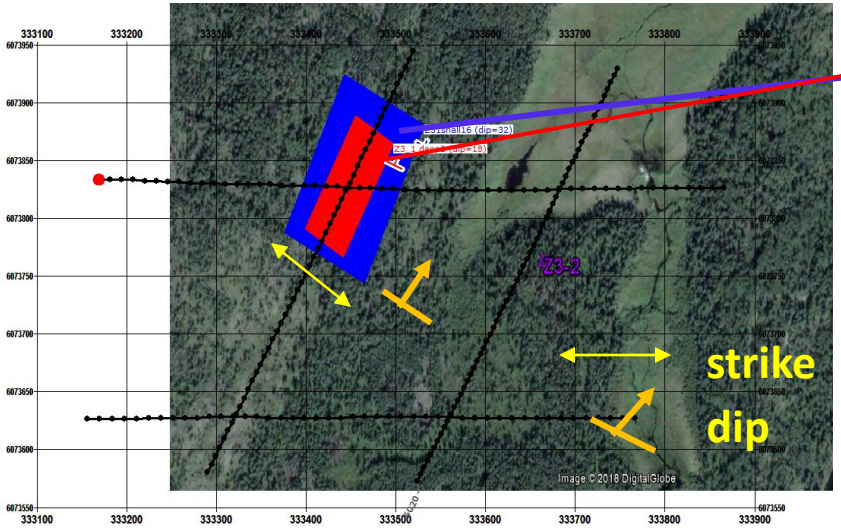
Drillhole 2: Z2-2
Depth: 275m
Drill Azimuth Angle: -85° (west)
Dip Angle: 60° E
Collar: (333800E, 6074072N)

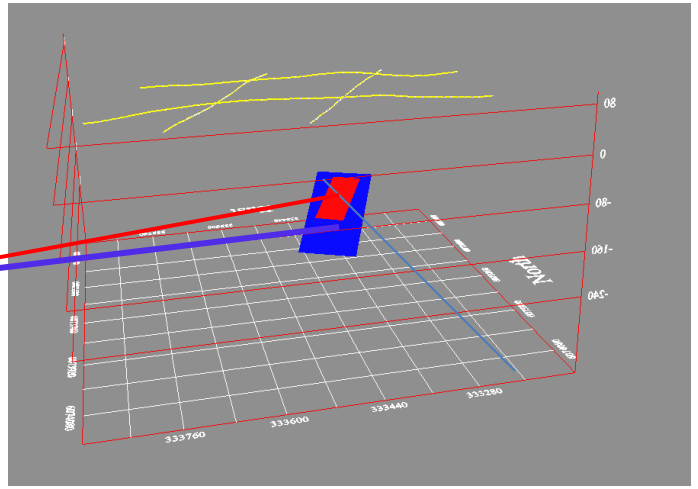




The Z3_1 Picks – The model

We will now attempt to describe and present our best model to date.





View of model from North

The 2 parts of the model are shown. One shallow, weaker conductor in blue and the deeper, more conducting target in red.

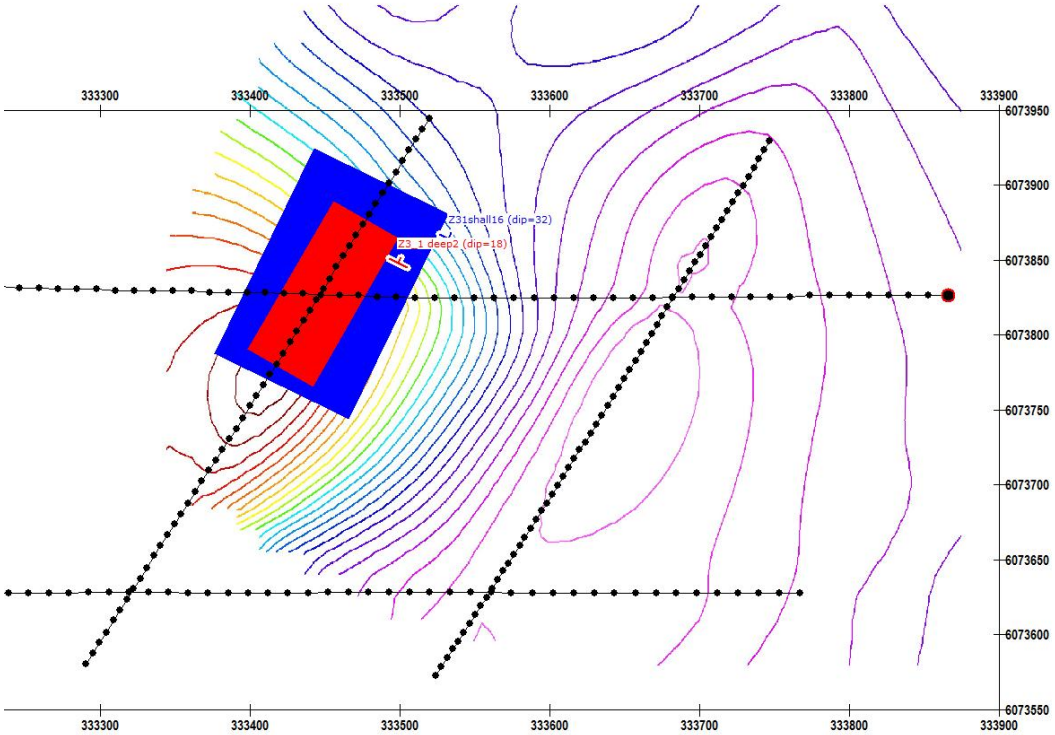
The high conductance conductor is generally shallower than the weak conductor but its shallowest representation is a little deeper than the weak conductor.

Conductor Z3_1_shallow
Strike: 100m
Dip Extent: 180m
Strike Angle: 26° south of east
Dip Angle: 32° NE
Conductance: 10S
Depth to Top: 100m
Position: (333420E, 6073766N)

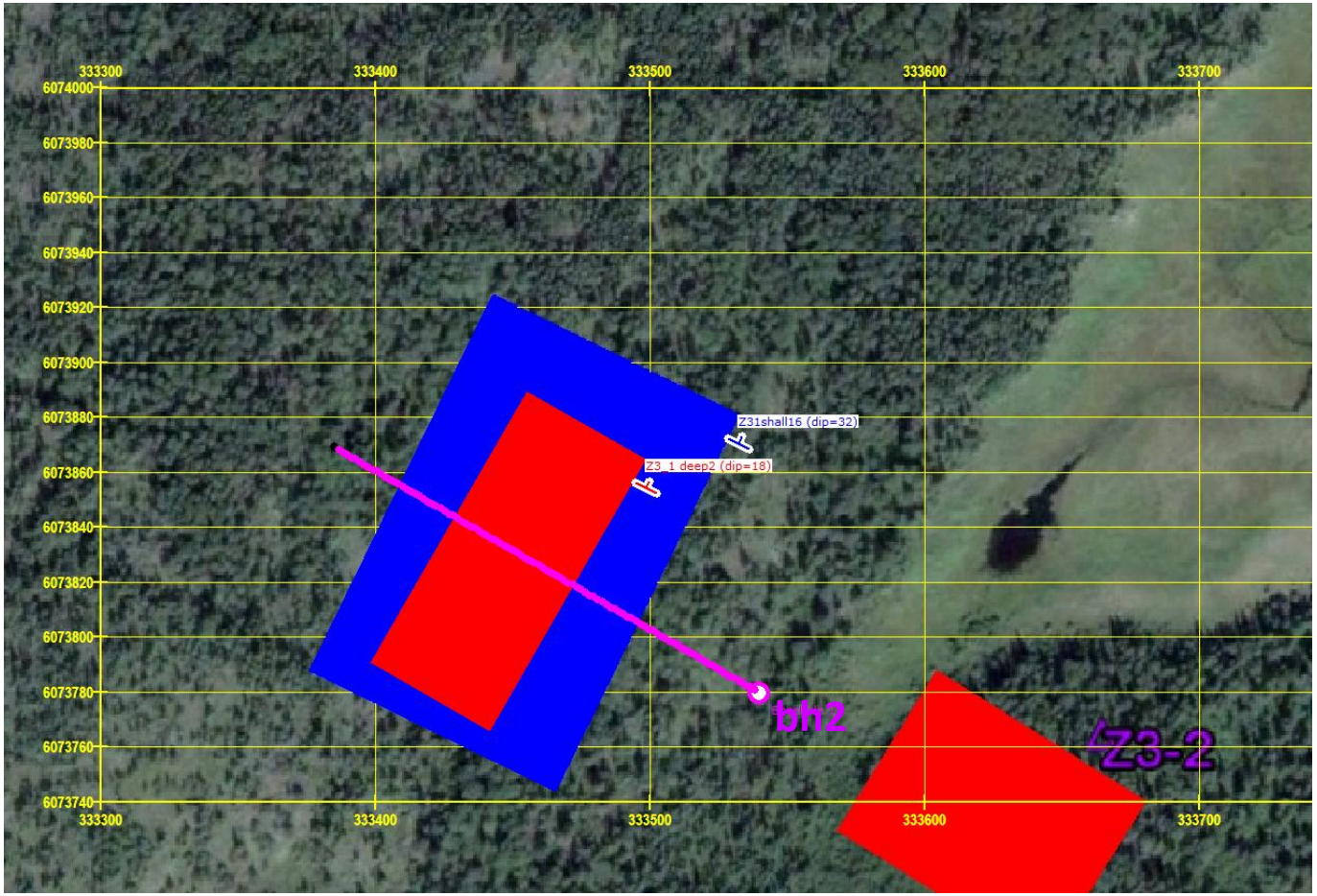
Conductor Z3_1_deep
Strike: 50m
Dip Extent: 120m
Strike Angle: 30° south of east
Dip Angle: 18° NE
Conductance: 180S
Depth to Top: 105m
Position: (333420E, 6073778N)

Note: "Position" indicates the location of the shallowest estimation of target

The Z3 1 Airborne EM Data in relation to magnetic structure



The Z3_1 anomalies are shown in plan with the gradient removed TMI contoured below. Preliminary inversion of the aeromagnetic data shows the magnetic structure concentrated at the depth of the deep stronger conductor.


333300
333400
333500
333600
333700
6074000
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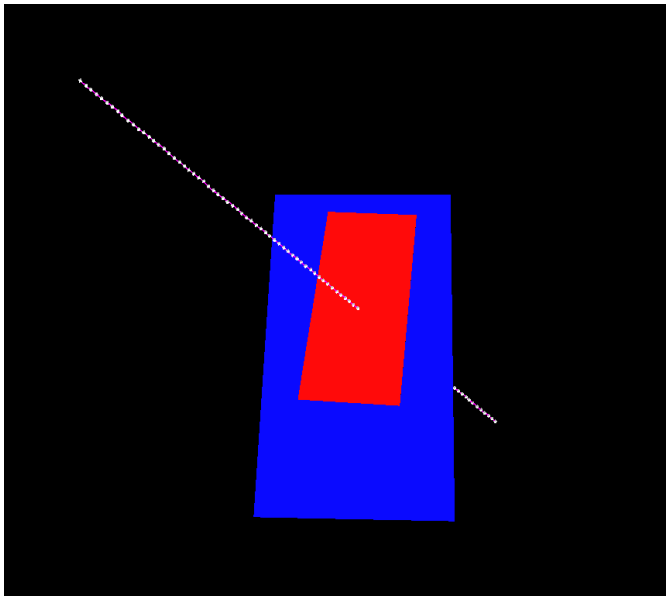
6073920
6073900
6073880
6073860
6073840
6073820
6073800
6073780
6073760
6073740
Z31shall16 (dip=32)
Z3_1 deep2 (dip=18)
bh2
Z3-2

The Z3_1 Drill hole revised



View from north

Z3_1_borehole3
Collar: 333560E, 6073770N
Azimuth: 60degree west of north
Dip angle: 45 degrees
Hole Depth: 282m (-200m vertical)

Intersects Strong Conductor
Depth down Hole to Intersect: 175m
Vertical depth to Intersect: 125m

Intersects Weak Conductor
Depth down Hole to Intersect: 208m
Vertical depth to Intersect: 145m