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Copper Reef Acquires CanAlaska Claims Near Pikoo Diamond Discovery

Copper Reef Mining Corporation (CSE: CZC) (the "Issuer") is pleased to announce the acquisition of two claim packages located immediately northeast of the new Pikoo diamond discovery in Saskatchewan. The two groups obtained from CanAlaska Uranium Ltd. contain a number of untested kimberlite targets outlined by an airborne magnetic survey that was originally flown by Stornoway Diamonds. The properties are located west of the village of Pelican Narrows and 140 km east of LaRonge, Saskatchewan. This newly revealed, very prospective diamond-bearing district within the Archean Sask Craton is currently being tested by North Arrow Minerals Inc. following its 2013 discovery of several diamond bearing kimberlites (North Arrow Minerals news release dated Nov. 5, 2013). The Discovery is high grade with quality diamonds (23 greater than 0.85 mm in size) in a new area for kimberlite discoveries. Copper Reef considers this new diamond area to be in its exploration infancy and have chosen to get in early.

The terms for the acquisition of 100% interest in the properties in the two groups include: a single cash payment to CanAlaska of \$50,000 with \$10,000 on signing and \$40,000 on regulatory approval with 500,000 of Copper Reef shares to be issued immediately and an additional 500,000 in one year. Copper Reef is obligated to spend a minimum of \$100,000 over a two year period. CanAlaska will retain a 2% NSR, over which Copper Reef has a Right of First Refusal.

Funds for the first year of exploration have been raised and will target both properties. Management feels that Copper Reef has two good target areas with clearly defined untested anomalies that can be easily followed up with mineral indicator till surveys to prioritize the airborne targets. The overburden in the area is very thin and readily lends itself to till sampling and drilling. Roads located within 5 km of the property boundaries and lakes accessible by float planes provide easy inexpensive access. This is a very focused approach on two selective pieces of ground which Copper Reef considers the pick of the litter. It is worthy of note that CanAlaska was in early and picked up those areas that contained prospective untested kimberlite anomalies that Stornoway themselves had outlined.

Copper Reef also confirms that the previously announced (October 4, 2013) non-brokered private placement financing of Class A units has closed effective last Friday. The Private Placement included Class A Units which composed of one Common Share of the Issuer and a Warrant; each whole Warrant shall entitle the holder to purchase one Common Share for a purchase price of \$0.10 per Common Share for a period of twenty-four months following the date of issuance. A total 1,000,000 Units were subscribed for in the provinces of Manitoba, Saskatchewan and British Columbia. . The common shares have been issued and have a hold period to May 25,2014.

The Issuer intends to utilize \$50,000 of the proceeds from the this private placement for exploration on a Saskatchewan Property

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 no long-term debt and 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.