

FORM 7

MONTHLY PROGRESS REPORT

Name of CSE Issuer:

COPPER REEF MINING CORPORATION
(the "Issuer").

Trading Symbol:

CZC

Number of Outstanding Listed Securities:

159,366,300

Date:

May 7, 2019

Report on Business

1. General Overview:

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 Company'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 both Manitoba and Saskatchewan.

2. Management Activities: Report writing; working on potential property deals

Management is working on securing the second tranche for the private placement along with reviewing potential property transactions.

Work on Alberts -Amulet Property 2019

On April 24, 2019, announced results from this winter's drilling on the Amulet Property, Flin Flon Main Camp, Manitoba. Three VTEM targets Z2-4, Z2-5 and Z3-1 were all intersected with a single drill hole in each anomaly. All drill holes AM-19-6 to 8 intersected disseminated to semi massive pyrite and pyrrhotite mineralization with trace to minor zinc and copper mineralization associated with chert horizons. Grades up to 1.8% zinc and 7.8 g/t silver were intersected over narrow widths of 0.13 m to 1 m within wider zones of mineralization.

The drilling outlined a graben like basin development with units of cherty sulphidic sediments with multiple layers of 10 to 20 % semi massive sulphides (35-60% pyrite, pyrrhotite) over thicknesses up to two meters interspersed between wider massive to weakly bedded siliceous sediments of felsic origin, over a strike length of at least 800 m. The structural basin development of sulphidic sediments overlies copper bearing quartz porphyritic rhyolite breccias, autoclastic flows and minor lapilli tuff, with the sediments capped to the west by amygdaloidal massive basaltic andesite flows. The basin appears to thicken significantly to the north. In the area of drill hole AM-19-08 (southern hole targeting Z3-1) there is 3m of sediments, to roughly 45 m of sediments (true width) in the area of the northern most drill hole AM-19-06 (target Z2-4). Generally the sulphide horizons and cherty sediments dip steeply east at 70 degrees with the exception of the middle drill hole AM-19-07 where the sediments appear to change dip from east to west and then back to east again, possibly due to internal drag folding.

All three drills holes intersected this upper chert sulphide horizon with the most significant sericite alteration of the sediments associated with the area of AM-19-07.

Drill hole AM-19-06 (northern most hole) intersected massive sediments containing units composed of chert, sulphides and fine tuff from 62.95m to 122.5m (59.55m core length) sandwiched between massive Quartz Feldspar Porphyry to the east and massive amygdaloidal basaltic andesite flows to the west. Three main sulphide chert horizons were intersected and include:

- a. 62.95m to 77.42m (14.47m) Pyrrhotite- pyrite cherty units
- b. 98.75m to 101.0 m (2.25 m) Narrow sulphide facies iron formation.
- c. 108.82m to 109.53m (0.71m) narrow sulphide layers in cherty sediments

The best intersections from these horizons were 1 m of 0.84% Zn, 4.8 g/t Ag and 0.13% Cu from 75m to 76m from the first sulphide horizon and a narrow intersection of 0.13 m of 1.82% Zn, 5.9 g/t Ag and 0.15% Cu from 109.4m to 109.53m in the third sulphidic horizon. True widths of intersections are estimated to be 75-80% of the core length based on bedding core angles in this hole.

Drill hole AM-19-07 targeting Z2-5 VTEM anomaly (a step out of 238 m south of AM-19-06) collared in chalcopyrite bearing felsic breccia from 17.69m to 69.5m (51.81 m) followed by a package of ash tuffs, felsic sediments and Lapilli ash tuffs from 69.5m to 100.0m (30.5m). Overlying this package were sediments from 100.0m to 109.7m (9.7 m). The sediments (no appreciable sulphides) were followed by a crosscutting quartz feldspar porphyry intrusion (QFP) from 109.7m to 158.91m (49.21m). Following the porphyry was a section of cherty sulphidic iron formation from 158.91m to 164.0m (5.09 m). From 164m to 171.3m the iron formation was intruded again by QFP with itself cut by a gabbro dike. From 171.3m to 182.77m (11.52 m) small slivers of sulphidic horizons were cut by a 10.57m QFP. The hole ended in amygdaloidal basaltic andesite at 200.3m.

The sulphide horizon and cherty iron formation estimated to be roughly 20m thick originally was for the most part diked out by multiple QFP intrusions and assayed only anomalous Silver and Zinc up to 2.1 g/t Ag and 0.33% Zn. Only a few sections of core were sampled of the chalcopyrite rhyolite breccia which the drill hole collared in. These returned values of 0.42% to 0.95% copper over lengths of 0.15m to 0.45m which is significant considering there is an untested conductor just behind the collar.

Drill Hole AM-19-07 contained the area of most significant sericite alteration.

Drill Hole AM-19-08 targeting Z3-1 VTEM anomaly, a 376 m step out south of DDH AM-19-07 intersected intrusive rhyolite phreatic breccia from 7.3m to 87.1m (79.8m) followed by a cherty sulphidic iron formation from 87.1m to 87.5m. The Iron Formation was followed by intrusive QFP to 98.6m containing a sliver or inclusion of semi massive sulphide from 89.45m to 89.95m (0.5m) which assayed only 1.9 g/t Ag and 0.2% Zn. Like DDH AM-19-07 a significant portion of the sulphide horizons appear to have been diked out by cross cutting quartz feldspar porphyry (QFP) intrusions; therefore all drill casing was left in the holes and capped in order that they may be later down-hole probed by transient EM to determine the location of the main mass of the conductor.

Discussion

The three VTEM targets selected appear to represent the upper sulphide horizons that capped a sedimentary basin developed in a graben like structure overlain by a felsic volcanic sequence of tuffs and breccias and intrusive feeder dikes. These VTEM anomalies drilled represented the strongest of a group of targets in the area because of their high pyrrhotite content which was the dominant sulphide associated within the sediment package which hosted the sulphide chert horizons. They may be characterized as chert sulphide facies iron formation.

However behind drill holes AM-19-7 and 8 is a 600m long string of weaker anomalies (1/4 to 1/2 of the strength of those targeted that were not tested and this includes the VTEM anomaly Z3-2. After collaring

in the chalcopyrite bearing rhyolite breccia carrying significant copper, these in hindsight may have been the better targets as one of the stronger HLEM targets on this horizon lies just behind where DDH –AM-19-07 was collared in chalcopyrite bearing felsic breccia. The fact that this anomaly string lies within rhyolite rather than overlying sediments suggests that this may be a better VMS target.

To the north of the drilling, sampling in the area of VTEM anomaly Z8 (not tested) found highly altered (0.0% CaO and 0.23 % Na2O) VMS style alteration within fragmental rhyolites lending some credibility that this may be a better VTEM target.. Z8 was not tested because it was a weaker (less pyrrhotite?) VTEM target despite having supportive alteration. Copper Reef plans to follow up this lower horizon with sampling, prospecting and Ground Transient Electromagnetic work this spring and summer to increase the confidence level of this target.

Currently Copper Reef is also looking at additional airborne targets in the Paradise Lodge area south of Flin Flon where significant copper bearing sulphides have been intersected. This is the same property package that host CZC's name sake property and the Copper Reef Massive Sulphide deposit.

Copper Reef is also looking to fund large existing off-hole EM targets which are ready for drilling on our Hanson Lake Property in Saskatchewan which lies immediately on strike with Foran Mining's large McIlvenna Bay Deposit. Foran is hinting that they may put this deposit into production (Flin Flon Chamber of commerce presentation by Foran's President Patrick Soares April 16, 2019). Copper Reef owns a royalty on the McIlvenna Bay deposit, a 2% NSR as well on Foran's Bigstone and Balsam Properties. The Hanson Lake property 100% owned by Copper Reef which hosted the former producer, Hanson Lake Mine operated by Western Nuclear Mines between 1967 and 1969 which produced 147,000 t containing 10% Zn, 5.8% Pb, 0.5% Cu and 137.0 g/t Ag.

New exploration started or completed, properties acquired.

- 4. Exploration changes and terminations:** N/A
- 5. New Contracts and/or Joint Ventures entered into:** N/A
- 6. Contract Expirations/terminations:** N/A
- 7. Acquisitions or dispositions:** N/A
- 8. This section does not apply to Copper Reef Mining Corporation:** N/A
- 9. This section does not apply to Copper Reef Mining Corporation:** N/A
- 10. New hires, and layoffs:** No new hires or Layoffs
- 11. Labour disputes in progress and resolution of same:** None
- 12. Litigation:** No legal proceedings have been filed against the Issuer
- 13. Indebtedness incurred or repaid** N/A

14. **Provide details of any securities issued and options or warrants granted.** N/A

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾

15. **Loans to Related Persons:** Nil

16. **Committee Changes, Directorship changes:** N/A

17. **Market Matters:**

Market conditions for both diamonds, gold and base metals appear to be improving.

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CSE that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CSE Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: May 7 1, 2019

Stephen L. Masson

Name of Director or Senior

Officer

“signed”

Chief Executive Officer

Issuer Details Name of Issuer Copper Reef Mining Corp.	For Month End April 30, 2019	Date of Report YY/MM/D 2019-05-07
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Contact Name Stephen L. Masson	Contact Position CEO	Contact Telephone No. As above