

## FORM 7

### MONTHLY PROGRESS REPORT

Name of CSE Issuer: **COPPER REEF MINING CORPORATION** (the "Issuer")

Trading Symbol: **CZC**

Number of Outstanding Listed Securities: **27,270,401**

Date: **August 6, 2020**

#### **Report on Business**

##### **1. General Overview:**

Copper Reef Mining Corporation (the "Company" or "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 and precious metal prospects, including strategic locations in both Manitoba and Saskatchewan. The Company also owns a portfolio of royalties on several properties in the Flin Flon camp including one on the McIlvenna deposit owned by Foran Mining that it at the PFS level.

##### **2. Management Activities:** Report writing; working on potential property transactions.

On June 11, 2020, the Company announced a non-brokered private placement of up to 5,000,000 units of the Company (the "**Units**") at a price of \$0.30 per Unit for aggregate gross proceeds of up to \$1,500,000 (the "**Offering**"). Each Unit will consist of one common share of the Company and one-half of one common share purchase warrant (each whole common share purchase warrants, a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one common share of the Company at \$0.40 per common share for a period of 18 months following the closing date of the Offering.

On July 20, the Company announced the closing of a non-brokered private placement consisting of 4,083,401 units of the company at a price of \$0.30 per unit for aggregate gross proceeds of \$1,225,020.30. Each unit consists of one common share of the Company and one-half of one common share purchase warrant. Each warrant entitles the holder thereof to purchase one common share of the Company at \$0.40 per common share until Jan. 20, 2022. The proceeds from the offering will be primarily used for exploration activities at the Company's properties in northwest Manitoba and northeast Saskatchewan, and general corporate purposes. All of the securities sold pursuant to the offering are subject to a hold period that will expire on Nov. 21, 2020, in accordance with applicable Canadian securities laws. In addition, in connection with the offering, the company paid certain cash finders' fees.

**3. New exploration started or completed; properties acquired:**

No new exploration was started or properties acquired.

During July Exploration teams worked on completing drill reports, reviewed geophysical surveys for accuracy, completeness and recommendations. Management sought clarification on both down hole electromagnetic and surface surveys for future target development. Worked on alteration and whole rock classification of samples collected from drilling. Reviewed Copper Reef's large property package for the purpose of upcoming drill and geophysical programs. Management sought out and executed contracts to carry out compilations for property data sets, much of it pre digital, to plan programs and development of targets for drilling. Continued review and prioritization of which properties and commodities to focus on in consideration of the present market and the opportunities that this market presents for growth.

**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. Describe the acquisition of new customers or loss of customers: N/A**

**9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks: N/A**

**10. New hires, and layoffs: None**

**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: As of the end of May, Copper Reef had no long-term debt**

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

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
Common shares	4,083,401	At \$0.30	Exploration and working capital purposes
Share Purchase Warrants	2,041,698	At \$0.40, expiry date Jan. 20, 2022	

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

**16. Committee Changes, Directorship changes: None**

**17. Market Matters:**

Market conditions for gold and copper appears 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: **August 6, 2020**

**Brian Howlett**

Name of Director or Senior Officer  
"signed"

Director, President and CEO

<b><i>Issuer Details</i></b>	For Month End	Date of Report
Name of Issuer	<b>July 31, 2020</b>	YY/MM/D
<b>Copper Reef Mining Corp.</b>		<b>2020-08-06</b>
Issuer Address		
<b>141 Adelaide St. W., Suite 301</b>		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
<b>Toronto, ON M5H 3L5</b>	<b>416-628-5911</b>	<b>416-628-5901</b>
Contact Name	Contact Position	Contact Telephone No.
<b>Brian Howlett</b>	<b>Director, President and CEO</b>	<b>647-227-3035</b>