



15 Toronto St., Suite 600
Toronto, ON. M5C 2E3

CZC.CNSX
copperreef.com

Tel: (416) 363-3456
Fax: (416) 363-6032

Shares Issued: 60,173,590
Fully Diluted: 83,843,590

Copper Reef Mining Corporation Closes non-brokered Private Placement

December 31, 2009.

Copper Reef Mining Corporation (CNSX: CZC) (the "Issuer") wishes to announce the closing of a non-brokered private placement on December 24, 2009. The Issuer raised gross subscription proceeds in an amount equal to \$805,000.00. The non-brokered private placement was announced on December 7, 2009 at an amount of \$700,000, and was over-subscribed by \$105,000.

The Company issued a total of 3,220,000 common shares: 2,720,000 flow through shares (\$680,000) and 500,000 non flow-through shares (\$125,000). The shares have been issued and have a hold period to April 25, 2010.

The Issuer will rely upon the provisions of National Instrument 45-106, sections 2.3 and 2.5.

The Company intends to utilize the proceeds from this non-brokered private placement for the Issuer's drill programs at its Gold Rock gold property and its Mink Narrows base metal property in Manitoba and its Hanson Lake Base metal property in Saskatchewan.

ABOUT COPPER REEF MINING CORPORATION

The Corporation 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 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 Company's future plans, objectives or goals, including words to the effect that the Company 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.