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### **Copper Reef Mining Corporation Announces Closing of Final Tranche of Non-Brokered Private Placement**

**December 7, 2010.....Copper Reef Mining Corporation (CNSX: CZC)** (the "Issuer") wishes to announce that it has closed the final tranche of a non-brokered private placement on December 3, 2010, subject to the approval of the CNSX. The Issuer raised gross subscription proceeds in an amount equal to \$190,000. The non-brokered private placement was announced on December 2, 2010 at an amount of \$0.10 cents for non flow through and \$0.12 for flow through.

The Company issued a total of 1,750,000 common shares: 750,000 flow-through shares (\$90,000) and 1,000,000 non flow-through shares (\$1,000,000). The shares issued and have a hold period to April 4, 2011. The Issuer will rely upon the provisions of National Instrument 45-106, sections 2.3 and 2.5.

The Company intends to utilize the flow through proceeds from this non-brokered private placement together with flow through it has in its treasury to fund 20,000 feet of drilling on its Hanson Lake Property. A 10 diamond drill program, which includes 4 deep holes (400-500 metres), is to follow up significant copper mineralization intersected in two holes drilled into a 1100 m long East dipping VTEM airborne anomaly which encountered significant copper stringer mineralization. (see news release in Stockwatch of Aug. 4, 2010). The copper stringer mineralization is very similar to the first 3 holes drilled into the large McIlvenna Zn-Cu-Ag deposit located two km on strike to the south southeast.

### **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.