



CSE: CZC

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Copper Reef Grants Stock Options

Flin Flon, Manitoba, February 7, 2020 – Copper Reef Mining Corporation (“**Copper Reef**” or the “**Company**”) announces that it has granted stock options to purchase an aggregate of 875,000 common shares in the capital stock of the Company (the “**Shares**”) as compensation to certain directors, officers and consultants of the Company under the terms of the Company's incentive stock option plan (the “**Options**”).

The Options vest immediately, are non-transferable and are exercisable at a price of \$0.40 per Share, being the greater of the closing market price of the Shares on the trading day prior to the date of grant of the Options and the date hereof in accordance with Canadian Securities Exchange policy, for a period of five years expiring on February 7, 2025.

Any Shares issued by virtue of the exercise of the Options are subject to a four-month plus a day statutory hold period in Canada from the date of issuance thereof in accordance with applicable securities laws.

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 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 Provinces of Manitoba and Saskatchewan, all of which are 100 percent owned with no option payments or work commitments to a third party.

FOR FURTHER INFORMATION PLEASE CONTACT:

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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.