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**January 4, 2012**

**Copper Reef Announces Closing of Tranche 2 of Private Placement**

**Copper Reef Mining Corporation (CNSX: CZC)** ("Copper Reef", the "Company") wishes to announce that it has closed Tranche 2 of the brokered private placement announced on October 27, 2011 and December 8, 2011 with the amended price.

Copper Reef received gross subscription proceeds in an amount equal to \$132,000.00 as consideration for the subscriptions of 1,100,000 Flow Through Share at a purchase price of \$0.12 per Flow Through Share (as described within the meaning of the *Income Tax Act*). The shares issued have a hold period to April 30, 2012.

No compensation for services has been provided to any agent. Over 50% of the private placement was taken up by insiders and friends.

The Issuer intends to utilize the proceeds primarily on its: Kississing Gold Discovery.

**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 Issuer's properties are currently at the exploration stage. The Issuer 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

We seek Safe Harbor.

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.