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Copper Reef Mining Corporation Closes non-brokered Private Placement

Flin Flon, Manitoba, June 1, 2010.....Copper Reef Mining Corporation (CNSX: CZC) (the "Issuer") wishes to announce the closing of the first tranche of a non-brokered private placement on May, 31, 2010. The Issuer raised gross subscription proceeds in an amount equal to \$691,000.00. The non-brokered private placement was announced on May 17, 2010 at an amount of \$0.05 cents for non flow through and \$0.07 for flow through.

The Company issued a total of 12,960,000 common shares: 2,150, 000 flow-through shares (\$150,500) and 10,810,000 non flow-through shares (\$540,500). The shares have been issued and have a hold period to September 1, 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 ongoing work at its Gold Rock property in the Snow Lake Area and the Hanson Lake Base metal property in Saskatchewan. Funds will also be used for target verification and focussed follow up ground surveys from anomalies outlined from this past winter's large electromagnetic airborne VTEM surveys over its Flin Flon Belt properties in Manitoba.

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.