



12 Mitchell Road
Flin Flon, MB, R8A 1N1

CZC.CNSX
copperreef.com

Tel: (204) 687-3500
Fax: (204) 687-4762

Copper Reef Mining Corporation Announces non-brokered Private Placement

August 3, 2010.....Copper Reef Mining Corporation (CNSX: CZC) (the "Issuer") wishes to announce a non-brokered private placement anticipated to close on August 10, 2010, subject to the approval of the CNSX. The Issuer intends to raise gross subscription proceeds in an amount equal to \$510,000.00. The non-brokered private placement will be comprised of an aggregate maximum of 3,400,000 common shares, issued as flow-through shares within the meaning of the *Income Tax Act*, at a price of \$0.15 per flow-through share.

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 mainly for a 10 hole drill program on its 100% owned Hanson Lake base metal property in the Hanson Lake area in Saskatchewan, 65 km west of Flin Flon . The drilling is to follow of significant copper-zinc stringer mineralization intersected this past winter's. drill program which targeted a large 700 m long VTEM airborne anomaly. A minor amount from these funds will be used for exploration and to develop new targets on other properties funds for winter drilling.

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.