2018 & 2019 Focusing on Alberts Lake Copper Zinc Targets

Copper Reef Mining Corporation, based in Flin Flon, Manitoba, holds polymetallic base metal, gold and diamond exploration properties throughout the Lynn Lake, Snow Lake and Flin Flon Greenstone Belts in Manitoba and Saskatchewan. Copper Reef is developing new targets in the Flin Flon Belt where it holds extensive mineral claim holdings. Copper Reef holds a number of Cu-Zn-Ag-Au deposits and properties which are available for option. This winter Copper Reef is concentrating on drilling VTEM anomalies on its Alberts Lake Base Metal Property.

Currently Copper Reef is arranging a $500,000 private placement in order to drill test the priority VTEM anomalies on its Alberts Lake Property. This summer’s prospecting and mapping of the northern and western portions of the new Alberts Lake grid have returned encouraging gold and silver assays. The Z4 VTEM geophysical electromagnetic conductor to the northwest and the surrounding rocks have been investigated and sampled. This work has given credence to the Z4 VTEM anomaly as being a prospective and valid drill target. Of the VTEM targets, three (Z2-5, Z2-4 and Z4) have been prioritized to be drilled.

General Location Map
The Alberts Lake Z2_4, Z2_5 and Z4 Priority Base Metal Targets (from Ross Grooms Report)

The Z2 Picks – The model

We will now attempt to describe and present our best model to date:

Depth of Resolution: The 2 Petros picks, Z2_4 and Z2_5, deep very conducting anomalies have been determined. However, the depth of these conductors is at the maximum resolution of the VTEM system. As such, we cannot determine if these conductors are more extensive at depth nor whether there are additional deeper conductors. But, certainly, the occurrence of two relatively closely spaced good conductors would indicate a strong possibility of more conductive material at depth. If there are other deep conductors within this area which do not have a shallow part, they will be obscured by the responses of the already identified deep conductors. These targets lie on strike with the Pine Bay Mine Horizon to the North.

Both these anomalies have been previously drilled, based on HLEM anomalies following up an old airborne survey. Both intersected copper-zinc mineralization in the relatively weak near surface conductors. Ross Groom believes the main mass lies at depth and there may be additional targets. Near surface conductivity is in the order if 25 to 65 siemens whereas at depth the anomalies exceed 200 siemens in conductivity and are larger. The Plan is to reestablish the grid this fall over the Z2-4 and Z2-5 airborne VTEM targets and carry out a large loop ground Transient Electromagnetic Survey to better define the targets. CZC shall target the large Z4 (North West) anomalies in the same manner; this grid is already established. The Z4 anomalies also exceed 200 siemens in conductivity with depth. Three holes are being planned for each target. Z2-5 Ross Groom rates as Priority 1 followed by Z2-4 (priority 2) and Z4-1 (priority 3) out of 10 targets.
The Northwest Z4 Anomaly

NW Anomaly

Channel 27. Very late time. EM anomaly still is decaying uniformly around the Z4 picks but the EM anomaly is expanding slightly and no longer correlates well with VTEM picks.
Royalty Holdings (Hanson Lake Belt, Saskatchewan) & (Flin Flon, Manitoba)

Copper Reef Mining Corporation has an underlying royalty of $0.75/t from Foran’s McIlvenna Bay Deposit (currently with estimated resource estimate of 16.3 million tonnes grading 1.82% CuEq in the indicated category and a further 13.1 million tonnes grading 1.87% CuEq in the inferred category, both at a $45 (U.S.) per tonne NSR cut-off.) and a 2% NSR on the Bigstone copper deposit (historic estimate 3.75mt grading 2.03% Cu at a 1% Cu cut-off), the Balsam deposit, the Hanson property, the Sam property and the Comeback property.

Copper Reef’s 100% owned Hanson Lake Property is on strike with the McIlvenna Deposit and is the site of the past producing Hanson Lake Mine (production 147,000 tons grading 10% Zn, 5.8% Pb, 0.5% Cu and 137 g/t Ag).

Copper Reef also holds royalties in Callinex’s Pine Bay, Cabin Zone and Sourdough deposits in the Flin Flon Greenstone Belt and any new discoveries.

In the Snow Lake Camp Copper Reef holds a 2% NSR on the Morgan Lake and Woosey Properties and a 1% NSR on the Cook Property, which will see CZC hold 533,333 shares of Rockcliff and $150,000 cash (received).

More information on any of the active projects can be found at our website. www.copperreefmining.com