

FORM 9

NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES

(or securities convertible or exchangeable into listed securities¹)

Please complete the following:

Name of CNSX Issuer: Copper Reef Mining Corporation (the "Issuer").

Trading Symbol: CZC

Date: October 9, 2009

Is this an updating or amending Notice: Updating Notice

If yes provide date(s) of prior Notices: September 17, 2009.

Issued and Outstanding Securities of Issuer Prior to Issuance: 36,133,590

Date of News Release Announcing Private Placement: October 9, 2009

Closing Market Price on Day Preceding the Issuance of the News Release: \$0.05

1. Private Placement (if shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition), proceed to Part 2 of this form)

| Full Name & Residential Address of Placee | Number of Securities Purchased or to be Purchased | Purchase price per Security (CDNS) | Conversion Price (if Applicable) | Prospectus Exemption | No. of Securities, directly or indirectly, Owned, Controlled or Directed | Payment Date(1) | Describe relationship to Issuer(2) |
|---|---|------------------------------------|----------------------------------|----------------------|--|-----------------|------------------------------------|
| Brian Hawes 1218 Kildonan Drive Winnipeg, MB R2G 1J6 | 70,000 Class "B" Units | 4,900.00 | n/a | NI 45-106 s 2.3 | 70,000 | October 9, 2009 | |
| Jim Hawes 60 Robindale Road Winnipeg, MB R3R 1G7 | 70,000 Class "B" Units | 4,900.00 | n/a | NI 45-106 s 2.3 | 70,000 | October 9, 2009 | |

| | | | | | | | |
|---|---------------------------------|------------|-----|--------------------|-----------|--------------------|---|
| Marian Koziol 26 Cognac Court Sudbury, ON P3E 6L4 | 100,000 Class "A" Units | 5,000.00 | n/a | NI 45-106 s 2.3 | 100,000 | October 9, 2009 | |
| Sydney McDougall Box 401 80 Burnhardt Drive Kirkland Lake, ON P2N 3J1 | 150,000 Class "B" Units | 10,500.00 | n/a | NI 45-106 s 2.3 | 150,000 | October 9, 2009 | |
| Lorrie Boros Box 401 80 Burnhardt Drive Kirkland Lake, ON P2N 3J1 | 150,000 Class "B" Units | 10,500.00 | n/a | NI 45-106 s 2.3 | 150,000 | October 9, 2009 | |
| 4058667 Manitoba Ltd. 12 Mitchell Road Flin Flon, MB R8A 1N1 | 1,440,000 Class "B" Units | 100,800.00 | n/a | NI 45-106 s 2.3 | 7,125,181 | October 9, 2009 | R |
| David Kennedy Box 557 Flin Flon, MB R8A 1N4 | 40,000 Class "B" Units | 2,800.00 | n/a | NI 45-106 s 2.3 | 80,000 | October 9, 2009 | R |
| 2044819 Ontario Limited 2240 South Orr Lake Road Elmvale, ON L0L 1P0 | 1,000,000 Class "A" Units | 50,000.00 | n/a | NI 45-106 s 2.3 | 1,750,000 | October 9, 2009 | |
| Manisha Vyas 107 Granite Crescent Thompson, MB R8N 0V9 | 100,000 Class "B" Units | 7,000.00 | n/a | NI 45-106 s 2.3 | 100,000 | October 9, 2009 | |
| Gerald Strilkiwski Box 578 Dauphin, MB R7N 2V4 | 350,000 Class "B" Units | 24,500.00 | n/a | NI 45-106 s 2.3 | 350,000 | October 9, 2009 | |
| David Kendall 323 Centennial Crescent Flin Flon, MB R8A 1T3 | 100,000 Class "B" Units | 7,000.00 | n/a | NI 45-106 s 2.3 | 100,000 | October 9, 2009 | |
| Harry Barr 2303 W 41 Avenue Vancouver, BC V6M 2A3 | 70,000 Class "B" Units | 4,900.00 | n/a | NI 45-106 s 2.3 | 70,000 | October 9, 2009 | |

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|--|--|-------------|-----|-----------------|-----------|-----------------|---|
| 293020 BC Ltd. 2303 W 41 Avenue Vancouver, BC V6M 2A3 | 100,000 Class "A" Units | 5,000.00 | n/a | NI 45-106 s 2.3 | 100,000 | October 9, 2009 | |
| Bodnar Drilling Ltd. Box 819 - 23 Delaurier Drive Sainte Rose du Lac, MB R0L 1S0 | 100,000 Class "A" Units 100,000 Class "B" Units | 12,000.00 | n/a | NI 45-106 s 2.3 | 100,000 | October 9, 2009 | |
| William J Phillips 3 St. Leonards Avenue Toronto, ON M4N 1K1 | 200,000 Class "A" Units | 10,000.00 | n/a | NI 45-106 s 2.3 | 1,104,500 | October 9, 2009 | R |
| Edward G Thompson 55 University #501 Toronto, ON M5J 2H7 | 300,000 Class "B" Units | 21,000.00 | n/a | NI 45-106 s 2.3 | 370,000 | October 9, 2009 | R |
| Kevin Fitzpatrick 83 Citadel Grove NW Clagary, AB T3G 4G7 | 150,000 Class "A" Units | 7,500.00 | n/a | NI 45-106 s 2.3 | 242,500 | October 9, 2009 | |
| Ken Deluca and Irene Deluca 153 Caddy Avenue Sault St. Marie, ON P6A 6H7 | 100,000 Class "A" Units | 5,000.00 | n/a | NI 45-106 s 2.3 | 200,000 | October 9, 2009 | |
| 488366 Ontario Ltd. 17 Duval Drive Toronto, ON M6L 2J9 | 740,000 Class "B" Units | \$51,800.00 | n/a | NI 45-106 s 2.3 | 1,142,000 | October 9, 2009 | |

- (1) Indicate date each placee advanced or is expected to advance payment for securities. Provide details of expected payment date, conditions to release of funds etc. Indicate if the placement funds been placed in trust pending receipt of all necessary approvals.
- (2) Indicate if Related Person.

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: \$345,100.00
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. General working capital purposes and maintenance of property claims, including the Issuer's drill program at its Mink Narrows base metals property and Gold Rock gold property
3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: Not applicable
4. If securities are issued in forgiveness of indebtedness, provide details and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities.
5. Description of securities to be issued:
 - (a) Class Common (those forming part of Class "B" Units to be designated as "flow-through" shares per the *Income Tax Act*)
 - (b) Number 1,750,000 Common Shares and 3,680,000 Flow-Through Shares
 - (c) Price per security \$0.05 per Common Share; \$0.07 per Flow-Through Share
 - (d) Voting rights one vote per share
6. Provide the following information if Warrants, (options) or other convertible securities are to be issued:
 - (a) Number 1,750,000 Class "A" Warrants; 3,680,000 Class "B" Warrants;
 - (b) Number of securities eligible to be purchased on exercise of Warrants (or options) 5,430,000
 - (c) Exercise price Class "A" Warrants, exercisable at \$0.15 per Common Share; Class "B" Warrants, exercisable at \$0.20 per Common Share, such Common Shares to be designated as "flow-through" shares per the *Income Tax Act*.
 - (d) Expiry date twelve months from date of issuance
7. Provide the following information if debt securities are to be issued: Not applicable.
 - (a) Aggregate principal amount _____

- (b) Maturity date _____
- (c) Interest rate _____
- (d) Conversion terms _____
- (e) Default provisions _____
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): Not applicable.
- (b) Cash _____
- (c) Securities _____
- (d) Other _____
- (e) Expiry date of any options, warrants etc. _____
- (f) Exercise price of any options, warrants etc. _____
9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship _____
Not Applicable
10. Describe any unusual particulars of the transaction (i.e. tax "flow through" shares, etc.).
Each Class "B" Unit consists of one Flow-Through Share issued per Class "B" Unit at a price of \$0.07 per Flow-Through Share
11. State whether the private placement will result in a change of control.
No
12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. Not Applicable

13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by Multilateral Instrument 45-102..

2. Acquisition - Not applicable

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: _____
2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: _____
3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:
- (a) Total aggregate consideration in Canadian dollars: _____
 - (b) Cash: _____
 - (c) Securities (including options, warrants etc.) and dollar value: _____
 - (d) Other: _____
 - (e) Expiry date of options, warrants, etc. if any: _____
 - (f) Exercise price of options, warrants, etc. if any: _____
 - (g) Work commitments: _____
4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).
5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: _____

6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

| Name of Party (If not an individual, name all insiders of the Party) | Number and Type of Securities to be Issued | Dollar value per Security (CDN\$) | Conversion price (if applicable) | Prospectus Exemption | No. of Securities, directly or indirectly, Owned, Controlled or directed by Party | Describe relationship to Issuer (1) |
|--|--|-----------------------------------|----------------------------------|----------------------|---|-------------------------------------|
| | | | | | | |
| | | | | | | |

- (1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: _____
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): _____
 - (b) Cash _____
 - (c) Securities _____
 - (d) Other _____
 - (e) Expiry date of any options, warrants etc. _____
 - (f) Exercise price of any options, warrants etc. _____

9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. _____
10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. _____

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 9 Notice of Private Placement is true.

Dated October 9, 2009

William J. Jackson

Name of Director or Senior
Officer


Signature

CFO, Treasurer & Assistant Secretary
Official Capacity