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### **PRESS RELEASE**

#### **UNITED REEF OPTIONS AND STAKES CLAIMS COVERING SEVERAL GOLD OCCURRENCES IN THE KENORA MINING DIVISION, ONTARIO**

United Reef Limited (URP-TSX-V) (“United Reef” or the “Company”) is pleased to announce that it has entered into a definitive option agreement to acquire a 100% interest in five mining claims, consisting of 11 claim units which cover approximately 176 ha (435 acres) (the “Santa Maria Claims”) in the Kenora Mining Division, northwestern Ontario. The Santa Maria Claims are presently owned by Robert J. Fairservice (the “Optionor”) and are located approximately 45 kms southeast of Dryden, Ontario.

Following an initial site visit to the Santa Maria Claims by an independent consultant on behalf of United Reef, the Company decided to stake ground contiguous to the Santa Maria Claims covering favourable geology observed during the site visit. United Reef has staked fourteen additional mining claims consisting of 76 claim units which cover approximately 1,216 ha (3,000 acres) contiguous to the Santa Maria Claims. The Optionor of the Santa Maria Claims has been granted a 1% NSR on these claims.

The Santa Maria Project lies within the Eagle-Wabigoon-Manitou Lakes Greenstone Belt, Wabigoon Subprovince of the Northwestern Superior Province and covers a complex sequence of mafic volcanic and intrusive rocks (Kawashagamuk Group) cut by quartz-feldspar porphyry dykes that are centered about 5 km west of the Revell Granitic Batholith. The project occurs within an area of highly carbonated rocks and within 1 km to the north of a very strong northwest trending fault zone. Locally, gold bearing quartz veins and quartz stockwork appear in shear zones and very extensive carbonate alteration of rocks are reported and observed in this area. Known vein systems occur locally at the contact between sheared quartz-feldspar porphyry dykes and massive carbonate altered (dolomitic) mafic rocks. Several historic gold occurrences have been reported to lie within the claims. The Company has commissioned a NI 43-101 compliant technical report for the Santa Maria Project which will be completed later this month.

The Optionor has granted United Reef the right and option, subject to regulatory approval, to acquire a 100% interest in the Santa Maria Claims whereby United Reef will make exploration expenditures on the Santa Maria Claims totalling \$150,000 over a period of three years, make cash payments totalling \$30,000 and issue 450,000 common shares of the Company over the three year term of the option. United Reef will be required to make minimum exploration expenditures of \$25,000 during the first year of the option. United Reef will make a cash payment of \$5,000 and issue one hundred thousand (100,000) common shares of United Reef to the Optionor upon receipt of regulatory approval of the transaction. The Optionor has retained a 2% net smelter royalty (“NSR”) on the Santa Maria Claims and United Reef has the right to purchase 1% of the NSR for payment of \$500,000. The common shares proposed to be

issued pursuant to the agreement referred to above, will be subject to regulatory re-sale restrictions of four months after the date of issuance.

Completion of the Santa Maria Project acquisition represents the first step in refocusing United Reef as a precious metals explorer in Canada. The Company is continuing to evaluate additional gold projects. The drilling program, previously announced, on the Company's Nickel Offsets property is on-going.

Mr. Peter George, P.Ge., an advisor to and Director of the Company has reviewed the technical content of this Press Release.

For further information about United Reef please visit our website at [www.unitedreef.com](http://www.unitedreef.com) or contact Michael Coulter, President at 416-368-3332 or email: [info@unitedreef.com](mailto:info@unitedreef.com).

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