

# **GOLD REEF INTERNATIONAL, INC.**

## **NEWS RELEASE**

**DECEMBER 17, 2010**

**CNSX SYMBOL: GRQ**

### **Gold Reef Changing Name to Montana Gold Mining Company Inc. & Consolidating Shares**

**London, Ontario - Gold Reef International, Inc. (CNSX: GRQ) (“Gold Reef” or the “Company”)** is changing the name of the Company to Montana Gold Mining Company Inc. (“Montana Gold”) and is consolidating the Gold Reef common shares on a 10 old shares for 1 new share basis.

The name change and share consolidation was approved by shareholders at the Gold Reef Annual and Special Meeting of Shareholders held on September 8, 2010. The Company amended its articles of incorporation on November 3, 2010 to effect the share consolidation and name change (the “Consolidation”).

No fractional shares will be issued upon the Consolidation and if, as a result of the Consolidation, a shareholder becomes entitled to a fractional common share, such fraction will be rounded down to the nearest whole number.

The record date for the Consolidation will be January 7, 2011 and the Company expects to begin trading as Montana Gold on January 5, 2011.

**The new trading symbol of the Company will be MGM and the website will be [www.montanagoldmining.com](http://www.montanagoldmining.com).**

For further information please contact:

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Gold Reef International Inc. is a reporting issuer in good standing in the Province of Ontario whose common shares are listed on CNSX (Symbol: GRQ). There are 42,491,040 common shares issued and outstanding in the capital of the Company prior to the Consolidation described herein.

***CNSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.***

*This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate", "believe", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook. Such statements include, among others, those concerning the Company's anticipated operational plans and activities including its plans to consolidate the common shares, change the company name, and begin trading on the new basis in January, 2011.*

*Such forward-looking information or statements are based on a number of risks, uncertainties and assumptions which may cause actual results or other expectations to differ materially from those anticipated and which may prove to be incorrect. Assumptions have been made regarding, among other things, management's expectations regarding its ability to complete its reorganization as expected. Actual results could differ materially due to a number of factors, including, without limitation, operational risks in the completion of the Company's reorganization, technical, safety or regulatory issues.*

*Although the Company believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in the Company's securities should not place undue reliance on forward-looking statements because the Company can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information and statements except as required by law.*