

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 15, 2015) - [Copper Fox Metals Inc.](#) ("Copper Fox" or the "Company") (TSX VENTURE:CUU) and its wholly owned subsidiary Northern Fox Copper Inc. ("Northern Fox") are pleased to announce the results of the preliminary metallurgical testwork for [Carmax Mining Corp.](#)'s ("Carmax") Eaglehead copper-gold-molybdenum project located in northwest British Columbia. Northern Fox holds 42.09% of the equity of Carmax. The preliminary testwork was completed by SGS Mineral Services ("SGS").

Highlights:

- Three composite samples each representing a different copper grade (0.11%, 0.23% and 0.40%) and a master composite (0.26% copper) were subjected to characterization and open circuit flotation testwork. A total of 10 tests were completed.
- All the copper is present as copper sulphides, primarily as chalcopyrite and bornite.
- Six rougher kinetic tests achieved copper recoveries of 92.4% to 97.6%.
- Potential copper recoveries to the first cleaner test ranged from 89.8% in composite - 1 to 95.5% in composite - 3 with 92.2% recovery in the master composite.
- Copper recoveries in the third cleaner concentrate ranged from 77.1% to 92.7% with the corresponding concentrate containing between 21.1% and 37.9% copper.
- The potential metal content of the third cleaner concentrate are 11.8 g/t gold, 96 g/t silver and 0.816% molybdenum with low concentrations of arsenic, selenium and tin.
- Metal recoveries in the third cleaner concentrate ranged from 65-87% for gold, 71-80% for silver and 17-55% for molybdenum. The testwork suggests that the overall molybdenum recovery may improve in closed circuit testing (locked cycle tests).
- Tests to upgrade molybdenum recovery in a separate molybdenum cleaner circuit were not completed.

Elmer B. Stewart, President of Copper Fox stated, "We are very pleased with the preliminary characterization testwork on the mineralization from the Eaglehead project, particularly with the percentage copper recovery in the low grade sample. The purpose of this work was to determine the preliminary metallurgical characteristics of the mineralization from the Eaglehead project. The positive results from these tests indicate that a significant amount of the copper can be recovered from the mineralization into clean concentrates with good copper grades containing significant by-product credits. With these results in hand, we will work with Carmax to plan a program to be completed in 2015. Additional testwork when completed would include a more detailed and comprehensive testing program as well as preparation of a separate molybdenum concentrate and a significant number of locked cycle tests."

The following Table shows the head assay for the Master Composite and the three Composite samples tested.

Sample ID	copper (%)	gold (g/t)	molybdenum (%)	silver (g/t)
Master Composite	0.26	0.10	0.012	0.80
Composite - 1	0.11	0.03	<0.001	0.30
Composite - 2	0.23	0.11	0.009	0.80
Composite - 3	0.40	0.15	0.026	1.30

Recommendations:

SGS has made the following recommendations for further testwork on the copper mineralization from the Eaglehead project:

- Further optimization of the rougher and cleaner stages to establish an optimal flowsheet.
- Further testing with primary grind sizes of K80 = 200 - 300 µm to understand the impact of coarser grinds.
- Locked cycle testing once optimization is complete, to provide robust metallurgical projections for economic evaluations.
- A geo-statistical evaluation of the representation of the samples selected for testing in context of the overall geochemical model.

The samples used in the testwork were collected from drill core from the Eaglehead copper-molybdenum-gold deposit. Three grade classes were selected for testing and each grade class is designated Composite-1, Composite-2 and Composite-3. The Master Composite was blended from an equal amount from each Composite sample. Each composite was blended and rotary split into 2 kilogram representative sub-samples for the testwork. A total of 10 samples were prepared for testing. The testwork (rougher and cleaner tests on each sample) consisted of six tests on the master composite and four tests on the composite samples. The rougher kinetic tests on the master composite were used to determine the effect of grind size on flotation performance at grinding sizes ranging from K80 = 88-181 microns. Based on the results of this work, a grind size of K80 = 100 microns was selected as the optimal for the remainder of the testwork. The cleaner tests on the master composite achieved copper recoveries ranging from 94.4% to 95.9%. The rougher performance of the cleaner tests was similar to the rougher kinetic tests. The cleaner tests on the composite samples achieved similar copper recoveries and grades as the rougher stage of the tests.

About The Eaglehead Project

The Eaglehead property hosts an NI 43-101 Inferred Mineral Resource estimated to total 102.5 million tonnes at an average grade of 0.29% Cu, 0.010% Mo and 0.08 g/t Au. The NI-43-101 Technical Report was prepared by RPA Inc. (see Carmax news

release dated May 16, 2012), by Barry McDonough, P.Geo., and David W. Rennie, P.Eng., both Qualified Persons. The mineral resource was estimated at a cut-off grade of 0.16% CuEq, to contain approximately 662 million pounds copper, 22 million pounds molybdenum, and 265,000 ounces gold. The mineral resource is contained within two conceptual open pits covering the East and Bornite zones. The CuEq used in the RPA Inc. Technical Report was derived using metal prices of US\$3.50/lb Cu, US\$17/lb Mo, and US\$1,500/oz. Au. Metallurgical and payable recoveries were assumed to be 80% for base metals and 67% for precious metals.

Elmer B. Stewart, MSc. P. Geol., President of Copper Fox, is the Corporation's nominated Qualified Person pursuant to National Instrument 43-101, *Standards for Disclosure for Mineral Projects*, and has reviewed and approved the technical information disclosed in this news release.

About Copper Fox

Copper Fox is a Tier 1 Canadian resource company listed on the TSX-Venture Exchange (TSX VENTURE:CUU) focused on copper exploration and development in North America with offices in Calgary, Alberta and Miami, Arizona.

Copper Fox holds a 25% interest in a joint venture (the "Schaft Creek Joint Venture") with [Teck Resources Ltd.](#) on the Schaft Creek copper-gold-molybdenum-silver project located in northwestern British Columbia. On January 23, 2013, a National Instrument 43-101 Technical Report was prepared by Tetra Tech under the direction of Copper Fox comprising a feasibility study of a 130,000 tonne per day-open pit mine with a Proven and Probable Reserve of 940.8 million tonnes grading 0.27% copper, 0.19 g/t gold, 0.018% molybdenum and 1.72 g/t silver over a 21 year mine life with contained metal of 5.6 billion pounds of copper, 5.8 million ounces of gold, 363.5 million pounds of molybdenum and 51.7 million ounces of silver.

The Schaft Creek deposit hosts a Measured and Indicated Resource of 1.2 billion tonnes grading 0.26% copper, 0.017% molybdenum, 0.19 g/t gold and 1.69 g/t silver and a 597.2 million tonne Inferred Resource grading 0.22% copper, 0.016% molybdenum, 0.17 g/t gold and 1.65 g/t silver. The Proven and Probable Reserves for the Schaft Creek project are included within the stated Measured & Indicated Resources for this project.

In addition to Copper Fox's 25% interest in the Schaft Creek Joint Venture, Copper Fox holds, through Desert Fox Copper Inc. and its wholly-owned subsidiaries, a 100% interest in the Sombbrero Butte copper project in the Bunker Hill Mining District, Arizona and the Van Dyke oxide copper project in the Globe-Miami Mining District, Arizona. The Van Dyke deposit hosts an Indicated Resource (Base Case at 0.05% total copper cut-off) of 261.7 million tonnes grading 0.25% total copper containing an estimated 1.44 billion pounds copper. Copper Fox holds, through Northern Fox Copper Inc. (a wholly owned subsidiary of Copper Fox), a 42% interest in the Eaglehead copper/gold/molybdenum project located in northwestern British Columbia through its equity ownership of [Carmax Mining Corp.](#) (TSX VENTURE:CXM). For further information on these projects, please refer to the Company's website at www.copperfoxmetals.com.

For additional information contact: Investor line 1-844-484-2820 or Lynn Ball, at 1-403-264-2820.

On behalf of the Board of Directors

Elmer B. Stewart, President and Chief Executive Officer

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of the Canadian securities laws. Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "budgets", "could", "estimates", "expects", "forecasts", "projects" and similar expressions, and the negative of such expressions. Forward-looking information in this news release includes, but is not limited to, statements about; the ability to recover a significant amount of the copper from the Eaglehead project mineralization into clean concentrates with good copper grades containing significant by-product credits; working with Carmax to plan a program to be completed in 2015; additional testwork, including a more detailed and comprehensive testing program as well as preparation of a separate molybdenum concentrate and a significant number of locked cycle tests; and further testwork recommended by SGS.

In connection with the forward-looking information contained in this news release, Copper Fox and its subsidiaries have made numerous assumptions regarding, among other things: the ability to recover resources to the extent predicted by testwork; the ability and appropriateness of planning a program with Copper Fox in 2015 or at all; the structure and extent of additional testwork; and economic and market stability. While Copper Fox considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. Additionally, there are known and unknown risk factors which could cause Copper Fox's actual results, performance or achievements to be materially different from any

future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: the resource estimate by [Carmax Mining Corp.](#) on the Eaglehead copper project may not contain mineralization or a resource as favorable as suggested; the mineral resource estimate for the Eaglehead project may not be reliable or indicative of any commercial benefit to Copper Fox; additional metallurgical testwork on the Eaglehead mineralization may not result in copper recoveries as favorable as presented or recover any copper at all; fluctuations in copper prices and demand; currency exchange rates; conditions in the financial markets and the overall economy may continue to deteriorate; uncertainties relating to interpretation of the previous drill results and the geology, continuity and grade of the Eaglehead deposit; the previous metallurgical testwork and metal recovery rates; the need to obtain additional financing and uncertainty of meeting anticipated program milestones; and uncertainty as to timely availability of permits and other governmental approvals. A more complete discussion of the risks and uncertainties facing Copper Fox is disclosed in Copper Fox's continuous disclosure filings with Canadian securities regulatory authorities at www.sedar.com.

All forward-looking information herein is qualified in its entirety by this cautionary statement, and Copper Fox disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

Contact

[Copper Fox Metals Inc.](#)

Lynn Ball

1-403-264-2820

[Copper Fox Metals Inc.](#)

Investor line

1-844-484-2820

www.copperfoxmetals.com