

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug. 25, 2016) - [Copper Fox Metals Inc.](#) ("Copper Fox" or the "Company") (TSX VENTURE:CUU)(OTC PINK:CPFXF) is pleased to provide its shareholders with an update of corporate activities.

Elmer B. Stewart, President and CEO of Copper Fox, stated, "In 2016 Copper Fox has exposure to approximately \$2.2 million in expenditures on the Schaft Creek and Eaglehead projects located in British Columbia. Work on the Van Dyke, Sombrero Butte and Mineral Mountain copper projects has yielded positive results. At Van Dyke, several revised cost estimates have been received that suggest the cost of the pre-feasibility study ("PFS") can be reduced significantly. The work on Sombrero Butte and Mineral Mountain indicates strong support of the porphyry copper potential on each of the projects."

#### Highlights:

1. On the Schaft Creek project, the resource modelling on the Schaft Creek deposit is expected to be completed in the fourth quarter 2016.
2. On the Van Dyke project, a review of the permitting process and the proposed additional metallurgical testwork has reduced the estimated cost of the recommended PFS by \$US800,000.
3. On the Sombrero Butte project, the annual option payment has been re-scheduled from \$US260,000 over two years (\$US130,000/year) to \$US240,000 over six years (\$US40,000/year).
4. On the Sombrero Butte project, recent work indicates that three different phases of mineralization occur in the breccia pipes and the chargeability anomaly is hosted in the Copper Creek intrusive (Laramide age). The Copper Creek intrusive occurs within an interpreted 2km wide, north plunging "Horst".
5. On the Mineral Mountain project, a number of historical exploration reports have been obtained and are under review.
6. On the Eaglehead project, [Carmax Mining Corp.](#) is working toward completion of its 2016 exploration program.

#### Schaft Creek Project:

The 2016 program for the Schaft Creek project is estimated to cost approximately \$CDN700,000. Resource modeling, a central part of the 2016 program, will incorporate results of work completed from 2013 to 2015 to update the resource model for the Schaft Creek deposit. This resource modeling will emphasize on getting a better understanding of the precious metals content and distribution through the deposit and is expected to be completed in the fourth quarter of 2016.

#### Van Dyke Project:

Over the past few months, further defining of the parameters and estimated costs related to several of the components of the PFS, recommended in the Preliminary Economic Assessment ("PEA"), has been completed. The PFS was estimated to cost \$US16.6 million.

The review of the permitting process has reduced the estimated cost to obtain the main permits required to commence the five well in-situ pilot leach test by \$US575,000. This review also indicated that a substantial portion of the historical data for the project can be used in the future permitting process.

A similar review was completed for the additional pressure leach tests recommended in the PFS. The estimated costs to complete this work has been reduced from \$US500,000 to \$US265,000. The results of the pressure leach tests completed in 2014 suggest that significantly higher copper recovery could be achieved. Copper recoveries and copper prices are the two main factors that affect the project economics. Copper Fox is currently assessing its options; including seeking a partner to advance this project to the PFS stage.

#### Sombrero Butte Project:

Over the past few months, a complete review of the database for the Sombrero Butte project has been completed and has resulted in an updated interpretation on the structural location, styles of mineralization, interpretation of the chargeability/resistivity signature and porphyry potential of the property.

The Copper Creek copper deposit occurs approximately 2km north of the Sombrero Butte property and is hosted in the Laramide age Copper Creek intrusive. The Copper Creek intrusive occupies the center of the Sombrero Butte project and occupies an interpreted north plunging Horst structure, where the Copper Creek intrusive has been uplifted to surface by faulting through the overlying Laramide volcanics.

In 2015, a 4,000m long Titan-24 DCIP chargeability/resistivity anomaly was identified, associated with the Copper Creek intrusive. The eastern side of this anomaly occurs at or near surface whereas the top of the western side of the same anomaly is interpreted to occur at a depth of approximately 200m below surface. The shape of this anomaly could be due to either block faulting associated with a Range Front fault that occurs along the western side of the property or "tilting" of the Horst block.

Mineralized breccia pipes are associated with the Copper Creek copper deposit located north of Sombrero Butte and are

typically associated with other porphyry copper deposits in Arizona. The breccia pipes located at the north end of the Sombrero Butte property contain separate copper-molybdenum-gold-silver, copper-silver and copper styles of mineralization. The surface expression of these breccia pipes can be identified on the 2015 Titan-24 chargeability section.

#### Mineral Mountain Project:

The Mineral Mountain project provides an early stage entry to copper exploration in the Laramide porphyry copper province in Arizona; one of the most prolific copper producing districts in the world. A considerable number of historical exploration reports (geophysical, trenching and soil geochemistry) for work completed on the property between the late 1960's and early 1980's have been obtained and are under review. The compilation and interpretation of these results will be announced on completion of this work.

#### Eaglehead Project:

The 2016 exploration program on the Eaglehead project is in progress. The 2016 program is designed to bring all information (lithology, alteration and analytical) from the previous drilling programs to a common standard that can be used to better constrain and interpret the mineralization on the Eaglehead project. The results of the program's activities will be announced when completed and interpreted.

Elmer B. Stewart, MSc. P. Geol., President of Copper Fox, is the Company's non-independent, nominated Qualified Person pursuant to National Instrument 43-101, Standards for Disclosure for Mineral Projects, and has reviewed and approves the scientific and 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 in Canada and the United States with offices in Calgary, Alberta and Miami, Arizona and currently hold interests in the following assets:

1. 25% interest in the Schaft Creek Joint Venture with [Teck Resources Ltd.](#) on the Schaft Creek copper-gold-molybdenum-silver project located in northwestern British Columbia.
2. 100% ownership of the Van Dyke oxide copper project located in Miami, Arizona.
3. 65.4% of the shares of [Carmax Mining Corp.](#) who in turn own 100% of the Eaglehead copper-molybdenum-gold project located in northern British Columbia.
4. 100% ownership of the Sombrero Butte copper project located east of Mammoth, Arizona.
5. 100% ownership of the Mineral Mountain copper project located east of Florence, Arizona.

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 statements within the meaning of the Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and forward-looking information within the meaning of the Canadian securities laws (collectively, "forward-looking information"). Forward-looking information in this news release include statements regarding a significant reduction of the cost of the Van Dyke pre-feasibility study; the porphyry copper potential of the Sombrero Butte and Mineral Mountain projects; the timing and cost of completion of the resource modelling on the Schaft Creek deposit; the reduced estimated cost of the pre-feasibility study for the Van Dyke project; the re-scheduling of the annual option payment for the Sombrero Butte project; the composition of the different mineralization in breccia pipes and location of the chargeability anomaly on the Sombrero Butte project; completion of the 2016 exploration program on the Eaglehead project by [Carmax Mining Corp.](#); the reduced estimated cost to obtain the main permits required to commence the five well in-situ pilot leach test for the Van Dyke project, as well as the reduced estimated cost to complete the tests; the estimated copper recovery of the Van Dyke project; seeking a partner to advance the Van Dyke project to the PFS stage; announcing the compilation and interpretation of the Mineral Mountain project's historical exploration reports; and announcing the results of the Eaglehead 2016 program.

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 geological, financial and economic advice that Copper Fox has received is reliable and is based upon practices and methodologies which are consistent with industry standards; the usefulness

of historical reports; and the stability of economic and market conditions. 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 uncertainty of the timing of completion of the resource modelling on the Schaft Creek deposit, or at all; the uncertainty of the estimated cost and cost to acquire the APP and UIC permits; the uncertainty of the cost of completing the additional metallurgical testwork on the Van Dyke project, or at all; the uncertainty that the re-scheduled annual option payment on the Sombrero Butte project will be made; the uncertainty that the compilation and interpretation of the different mineralization in the breccia pipes and structural interpretation of the chargeability anomaly will lead to finding additional mineralization on the Sombrero Butte project; the uncertainty that the historical information for the Mineral Mountain project is accurate; the uncertainty that the review and compilation of the historical work for the Mineral Mountain project would result in the location of additional copper mineralization, if any; the uncertainty of completion of the components of the 2016 exploration program on the Eaglehead project by [Carmax Mining Corp.](#); Copper Fox may not find a partner for the Van Dyke project; the need to obtain additional financing and uncertainty as to the availability and terms of future financing; the possibility of delay in the permitting process and uncertainty of meeting anticipated program milestones; 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](http://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.

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