Silvore Fox Minerals Corp. Signs Final Agreement on Chile Properties

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TORONTO, ONTARIO -- (Marketwire - Jan. 9, 2012) - Silvore Fox Minerals Corp. (the "Corporation" or "Silvore Fox") (TSX VENTURE: SFX) announces that further to its news releases issued September 15, 2011 and December 13, 2011 in relation to the letter of intent (the "Letter of Intent") with Sinotech Mineral Exploration Chile Limitada ("Sinotech Chile"), a final agreement to acquire a 100% interest in both the Totoral Property and the Harvest Property has been entered into. The amended purchase price is set at CDN $1,000,000.00 with Sinotech Chile retaining a 3% net smelter returns royalty (NSR) on each property.

Mr. Harold Cabrita, President and CEO of Silvore Fox said, "Sinotech Chile's willingness to re-structure this deal with the net smelter royalty clearly demonstrates their belief in the properties and their confidence in management to execute on the exploration and development of the properties."

Golden Fox Resources SpA and Golden Eagle Resources SpA, which are indirectly wholly-owned subsidiaries of Silvore Fox, will be the purchasers of the properties and $500,000.00 will be advanced by Silvore Fox to each of Golden Fox Resources SpA and Golden Eagle Resources SpA to fund the purchase price for the properties.

Golden Fox has the right at any time to acquire up to (2/3 rds) of the Harvest NSR in tranches of one-third (1/3rd) for CDN $1,000,000.00 per one-third tranche.

Golden Eagle has the right at any time to acquire up to two-thirds (2/3 rds) of the Totoral NSR in tranches of one-third (1/3rd) for CDN $1,000,000.00 per one-third tranche.

The transaction is subject to the acceptance of the transaction by the TSX Venture Exchange.

About Silvore Fox Minerals Corp.

Silvore Fox Minerals Corp. is a Toronto, Ontario, Canada based public mineral exploration company, focused on base and precious metal exploration projects. On November 17, 2010, the Corporation entered into a Strategic Agreement with Beijing Donia Resources Co. Ltd. ("Donia") at the China International Mining Conference, 2010. Donia is the single largest shareholder of Silvore Fox currently holding approximately 30% of the Corporation's outstanding shares. This strategic partnership provides the Corporation with a strong platform for growth through mineral exploration expertise, funding and strategic acquisitions. The Corporation has an experienced management and geological team.

Harry Cabrita
President and CEO

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDED (as that term is defined in the Policies of the TSX Venture Exchange) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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