

Silvore Fox Updates Progress on Winston Lake and Coxheath

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TORONTO, ONTARIO -- (Marketwire - Jan. 20, 2012) - [Silvore Fox Minerals Corp.](#) (the "Corporation" or "Silvore Fox") (TSX VENTURE: SFX) is pleased to update shareholders on the status of its Winston Lake and Coxheath projects:

Winston Lake, Ontario (high grade Zinc property, 100% owned, no NSR)

Silvore Fox is pleased to announce that they have received the results of the Geotech Ltd VTEM survey over their 9600 ha claim holdings in the Winston - Pick Lake area north of Schreiber in Northern Ontario.

The 1,061 line kilometer helicopter survey covered the area for the most part at 100 meter line spacing recording both VTEM and magnetic response. Several VTEM anomalies were encountered, some of which had not been indicated by past surveys.

Silvore Fox is presently compiling this new data with pertinent historical geological data and is currently evaluating and prioritizing a number of quality drill targets that have been identified for follow-up geophysical work and diamond drilling in 2012.

Mr. Ian Chisholm, PEng, was engaged by the Corporation to be the lead consultant on this project.

Coxheath, Nova Scotia (Copper Porphyry system, 100% owned)

Extensive airborne and ground geophysical work, mapping and trenching has been performed on the surface mineralization on this property in the past. The latest geophysics and trenching program in the second half of 2011 had suggested the presence of a possible buried intrusive (porphyry- type system) source for outcropping vein mineralization found at the old mine site.

Three targeted drill holes totaling 1353 meters have been completed to test this possibility. The holes tested an area east of the Mountain Zone and south of the Central Zone outcropping Copper-Moly vein systems where the IP survey had indicated a broad anomaly at depth with relatively high chargeability extending over 600m of strike and suggested thickness varying from 150 to 300m.

No significant shallow mineralization was intersected and part of the anomaly appears to represent the contact between volcanics and the local intrusives. Two of the three holes intersected narrow blind mineralized veins with copper cutting the volcanics. Drill Hole SF11-01 intersected 1.6 meters grading 0.43% Copper at 556 to 557.6m and hole SF11-02 intersected two veins, one grading 0.097% Copper and 0.01% Moly over 1.0 meter at 309 to 310m and the other grading 0.202% Copper and 0.028% Moly at 319 to 321m. We are compiling the new drill information with the geophysical results to assist in determining the next step of our Coxheath exploration plan.

Management Comments

"The Winston Lake property has justified our initial enthusiasm for the project as a number of strong conductors were discovered on our claims. The VTEM survey provided precise targets, several of which are considered drill-ready by our geological team. These results have confirmed that there is potential for discovery of an ore body of similar size and grade to the Winston and Pick Lake mines of the 1990's on our claims.

At Coxheath drill results in the new target area continued to show mineralization similar to that we have seen across the entire Coxheath claims area. The ground truth provided by these drill results has assisted our team in developing a stronger understanding of the area at depth and this will shape our ground geophysics and drill programs going forward."

- Mr. Harold Cabrita, President and CEO, Silvore Fox Minerals Corp

Ian Chisholm, PEng, a qualified person as defined by National Instrument 43-101, has reviewed and approved the technical information contained in this news release.

About Silvore Fox Minerals Corp.

[Silvore Fox Minerals Corp.](#) is a Toronto, Ontario, Canada based public mineral exploration company. We are focused on high tonne potential base metal exploration projects within a diversified portfolio of properties.

On November 17th, 2010, Silvore Fox entered into a Strategic Agreement with Beijing Donia Resources Co. Ltd ("Donia"). 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. SFX has an experienced management and geological team.

Harry Cabrita, President and CEO

Dr. Jingbin Wang
Chairman

This press release contains "forward-looking information" within the meaning of applicable securities laws relating to the intention of the Corporation to begin exploration activities on the properties being discussed. Readers are cautioned not to place undue reliance on the forward-looking information. Actual results and developments may differ materially from those contemplated by this forward-looking information depending on, among other things, the risks of funding by the Corporation of the exploration and development on the properties. Such forward-looking information is based on current expectations that involve a number of known and unknown risks and uncertainties that may cause actual results to differ materially from those expressed or implied by the forward-looking information. Factors that could cause actual results to differ materially from any forward-looking information include, but are not limited to, the risks of capital and operating costs varying significantly from estimates, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, inflation, delays in the development of projects, uncertainties relating to the interpretation of the geology, and unanticipated operational or technical difficulties and other factors. Such forward-looking information is based on a number of assumptions, including but not limited to, the availability of skilled labour, availability of equipment, and future capital and operating costs. Should one or more risks and uncertainties materialize or should any assumptions prove incorrect, then actual results could vary materially from those expressed or implied in the forward-looking information and accordingly, readers are cautioned not to place undue reliance on this forward-looking information. The Corporation does not assume the obligation to revise or update this forward-looking information after the date of this announcement or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.

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