Silvore Fox Minerals Corp.: Announces Proposed Non-Brokered Private Placement of Units

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MARKHAM, May 22, 2012) Silvore Fox Minerals Corp. (the "Corporation") (TSX VENTURE:SFX) is pleased to announce that it proposes to offer to investors, by way of a non-brokered private placement (the "Private Placement"), up to 22,222,222 units ("Units") at a price of $0.09 per Unit for gross proceeds of $2,000,000. Each Unit will consist of one common share and one-half of one common share purchase warrant (each whole common share purchase warrant a "Warrant"), whereby each Warrant will entitle the holder to purchase an additional common share of the Corporation (the "Warrant Share") at a price of $0.12 per share during the 12 months from the date of issuance of the Warrant and at a price of $0.15 per share during the second 12 months.

The proceeds of the Private Placement will be used to fund the acquisition cost of the two Chilean properties, Totoral and Harvest which will be purchased from Sinotech Mineral Exploration Chile Limitada ("Sinotech Chile") by Golden Fox Resources SpA and Golden Eagle Resources SpA, the indirectly wholly-owned subsidiaries of the Corporation. (as announced on January 9, 2012), with the balance used to fund work programs in Chile and Canada and provide general working capital.

Sinotech Chile is a subsidiary of Sinotech Mineral Exploration Co. Ltd of China which is the parent company of Beijing Donia Resources Co. Ltd., the largest single shareholder of Silvore Fox with approximately 30% of the outstanding shares of the Corporation.

The Private Placement is conditional upon receipt of approval by the TSX Venture Exchange.

About Silvore Fox Minerals Corp.

Silvore Fox Minerals Corp. ("Silvore Fox") is a Canadian public mineral exploration company based in Toronto. We are focused on developing the base and precious metal exploration projects within our diversified portfolio of properties.

Harry Cabrita, President and CEO

Dr. Jingbin Wang
Chairman

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.

This press release contains forward-looking information within the meaning of applicable securities laws. Such information includes, without limitation, information regarding the closing of the proposed private placement and the anticipated use of proceeds of the private placement. Although the Corporation believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking information is typically identified by words such as " believe", "expect", anticipate", "intend", "estimate" and similar expressions, or are those, which, by their nature, refer to future events. The Corporation cautions investors that any forward-looking information provided by the Corporation are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various factors, including, but not limited to, the state of the financial markets for the Corporation's equity securities; the state of the market for minerals that may be produced; recent market volatility; variations in the nature, quality and quantity of mineral deposits that may be located; the Corporation's ability to obtain any necessary permits, consents or authorizations required for its activities; the Corporation's ability to raise the necessary capital or to be fully able to implement its business strategies; and other risks associated with the exploration and development of mineral properties.

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