

Silvore Fox Terminates Chile Acquisition, Comments on Beijing Donia Drilling at Coxheath

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TORONTO, ONTARIO -- (Marketwire) -- 12/20/12 -- After many months of extensive negotiations and legal reviews [Silvore Fox Minerals Corp.](#) (the "Corporation" or "Silvore Fox") (TSX VENTURE: SFX) and its Chilean subsidiary have determined that it is no longer in the best interests of their shareholders to close the acquisition of the two Chile properties known as Totoral and Harvest that were originally announced January 9, 2012.

SFX management believes that the financial and other commitments being requested by the local Chilean community simply do not reflect the realities of the global mining and exploration marketplace today and that the Corporation's resources would be better applied to other projects. As a result SFX and Sinotech Minerals Exploration Chile Limitada (the "Sinotech Chile"), an affiliate of the Corporation's largest individual shareholder, Beijing Donia Resources Co. Ltd. (the "Beijing Donia"), have agreed to terminate the acquisition agreement and Sinotech Chile would return the purchase deposit of approximately one million dollars to SFX.

The offshore corporations SFX had registered in the British Virgin Islands to facilitate these transactions will also be closed as a result of this decision.

Silvore Fox management has been evaluating several strategic alternatives in order to re-position the company for 2013 and establish a clear direction for the creation of shareholder value.

SFX wants to thank its shareholders for their loyalty and trust during this difficult period for junior exploration companies. Management has been working diligently to preserve cash while remaining open to potential opportunities that tend to present themselves during times like these. We hope to have announcements in the coming months that demonstrate the results of these efforts to our shareholders and ultimately improve shareholder value.

Donia Drill Program at Coxheath

Beijing Donia has recently completed ground work for their research study at the Coxheath Property in Cape Breton Island, N.S. Based on the 2012 Induced Polarization (IP) survey and the IP targets they generated, Beijing Donia drilled four drill holes totalling 1259m to test their model and gather hard evidence about downhole rock conditions. It was Donia's intent to re-evaluate past theories and geo-science studies on the property using the results of this drill program.

Logging of the 4 drill holes by a Donia geologist revealed marginal mineralization, but they will follow through with sampling the intercepts and sending them to a lab for analysis. If the results reveal material amounts of mineralization present, then SFX will issue an update at that time.

Ms. Elizabeth Vida, P.Geo., Exploration Manager at [Silvore Fox Minerals Corp.](#) is a qualified person as defined by National Instrument 43-101, and directly supervised all aspects of the drill program and has approved the technical aspects of this press release.

Dr. Wenshan Zhang
Chairman, President and CEO

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