



COPPER FOX ANNOUNCES UPDATES ON SCHAFT CREEK AND VAN DYKE PROJECTS

Vancouver, British Columbia – May 7th, 2015. Copper Fox Metals Inc. (“**Copper Fox**” or the “**Company**”) (TSX-V: CUU – OTC: CPEXF) is pleased to provide its shareholders an update on activities on the Schaft Creek Joint Venture project located in northwestern, British Columbia and its 100% owned Van Dyke In-Situ Leach (“ISL”) copper project in Arizona. The objectives of the 2015 Schaft Creek program are to advance the Optimization studies on the Schaft Creek deposit and to drill test copper mineralization observed in veins on surface and in hydrothermal breccia on the LaCasse zone. The objective at the Van Dyke ISL project is to complete a Preliminary Economic Assessment (“PEA”) on the Van Dyke oxide copper deposit. Highlights are:

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- a) Work on the comminution and geometallurgical studies is ongoing at Schaft Creek,
- b) The proposed diamond drilling program on the LaCasse zone at Schaft Creek is expected to commence on or before the end of June,
- c) Underground development has been selected as the method to access the main portion of the deposit and installation of the injection and recovery wells at Van Dyke, and
- d) Moose Mountain Technical Services (“MMTS”) will complete the metallurgical aspects of the PEA for the Van Dyke project.

Elmer B. Stewart, President and CEO of Copper Fox stated, “We are pleased with the progress of the 2015 program of the Schaft Creek joint venture. The various studies focusing on the key economic drivers are ongoing. The diamond drilling on the LaCasse zone is testing a geological setting similar to that in the Paramount zone of the Schaft Creek deposit located approximately 3 kilometres to the south. The PEA for the Van Dyke ISL project is progressing. Several trade-off studies have been completed to focus on the concepts to be studied in the PEA. All Qualified Persons related to the PEA have visited the site.”

Schaft Creek Joint Venture:

The summer field program for the Schaft Creek project is expected to start in early June subject to snow and weather conditions. The Joint Venture is planning a diamond drill program on the LaCasse zone to test the depth extension of the copper-gold mineralization located in potassic-phyllitic altered outcrop and in hydrothermal breccia. Approximately 2,500m (five holes) of drilling is planned with the last two holes of the proposed drilling program contingent on results.

Work on the comminution study to determine power requirements and circuit design as well as modelling of the geomet domains for the Schaft Creek deposit is ongoing. Selection of additional samples from existing diamond drill core for the geometallurgical portion of the 2015 program is planned during the summer field season.

The other studies related to the Optimization work on the Schaft Creek deposit to be advanced in 2015 (see news release dated February 4, 2015) include Geomet Unit definition, generation of new Whittle pits, and preparation of mine schedules. If warranted by the new studies, updating of operating and capital costs, flowsheet design criteria, and a new financial simulation are planned for later in the year.

Van Dyke ISL Project:

Moose Mountain Technical Services (“MMTS”) convened a meeting at site with representatives from Desert Fox, MMTS, Huff and Associates and Knight Piesold to discuss potential methods to access the deposit and location of the injection, recovery and monitoring wells. The options considered were either drilling from surface or using underground development to locate the wells required to leach the deposit. MMTS has recommended that the underground option by completion of a decline to access the oxide copper deposit be selected for the purposes of the PEA. The plan and spacing for the injection and recovery wells using both options for leaching the deposit were outlined in a trade-off study completed by Schlumberger Water Services. MMTS has taken on the metallurgical portion of the PEA.

Elmer B. Stewart, MSc. P. Geol., President of Copper Fox, is the Company’s nominated Qualified Person pursuant to National Instrument 43-101, Standards for Disclosure for Mineral Projects, and has reviewed the scientific and technical information disclosed in this news release.

*** Cautionary Note to Investors**

While the terms “measured (mineral) resource”, “indicated (mineral) resource” and “inferred (mineral) resource” are recognized and required by National Instrument 43-101 – Standards of Disclosure for Mineral Projects, investors are cautioned that except for that portion of mineral resources classified as mineral reserves, mineral resources do not have demonstrated economic viability. Investors are cautioned not to assume that all or any part of measured or indicated mineral resources will ever be upgraded into mineral reserves. Additionally, investors are cautioned that inferred mineral resources have a high degree of uncertainty as to their existence, as to whether they can be economically or legally mined, or will ever be upgraded to a higher category.

United States investors are advised that current Mineral Resources are not current Mineral Reserves and do not have demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimate and in keeping with “best practice principles”.

About Copper Fox

Copper Fox is a Tier 1 Canadian resource company listed on the TSX-Venture Exchange (TSX-V: CUU) focused on copper exploration and development in North America with offices in Calgary, Alberta and Miami, Arizona.

Copper Fox holds a 25% interest in the **Schaft Creek Joint Venture** with Teck Resources Limited on the Schaft Creek copper-gold-molybdenum-silver project located in northwestern British Columbia. On January 23, 2013, a National Instrument 43-101 Technical Report was prepared by Tetra Tech under the direction of Copper Fox comprising a feasibility study of a 130,000 tonne per day-open pit mine with a Proven and Probable Reserve of 940.8 million tonnes grading 0.27% copper, 0.19 g/t gold, 0.018% molybdenum and 1.72 g/t silver over a 21 year mine life with contained metal of 5.6 billion pounds of copper, 5.8 million ounces of gold, 363.5 million pounds of molybdenum and 51.7 million ounces of silver.

The Schaft Creek deposit hosts a Measured and Indicated Resource of 1.2 billion tonnes grading 0.26% copper, 0.017% molybdenum, 0.19 g/t gold and 1.69 g/t silver and a 597.2 million tonne Inferred Resource grading 0.22% copper, 0.016% molybdenum, 0.17 g/t gold and 1.65 g/t silver. The Proven and Probable Reserves for the Schaft Creek project are included within the stated Measured & Indicated Resources for this project.

In addition to Copper Fox's 25% interest in the Schaft Creek Joint Venture, Copper Fox holds, through Desert Fox and its wholly-owned subsidiaries, a 100% interest in the Sombrero Butte copper project in the Bunker Hill Mining District, Arizona and the Van Dyke oxide copper project in the Globe-Miami mining district, Arizona. Copper Fox holds, through Northern Fox Copper Inc. (a wholly owned subsidiary of Copper Fox), a 51% interest in the Eaglehead copper/gold/molybdenum project located in northwestern British Columbia through its equity ownership of Carmax Mining Corp. (TSX-V: CXM). For further information on these projects, please refer to the Company's website at www.copperfoxmetals.com.

For additional information contact: Investor line 1-844-484-2820 or Lynn Ball, at 1-403-264-2820.

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 information" within the meaning of the Canadian securities laws. Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "budgets", "could", "estimates", "expects", "forecasts", "projects" and similar expressions, and the negative of such expressions. Forward-looking information in this news release includes statements about: the objectives of the 2015 Schaft Creek program; the objective of the Van Dyke ISL project; the commencement of the proposed diamond drilling program on the LaCasse zone at Schaft Creek on or before the end of June; underground development at Van Dyke; completion of the metallurgical aspects of the PEA for the Van Dyke project by Moose Mountain Technical Services; starting the summer field program for the Schaft Creek project in early June; a 2,500m diamond drill program on the LaCasse zone to test the depth extension of the copper-gold mineralization located in potassic-phyllic altered outcrop and in hydrothermal breccias; selection of additional samples from existing diamond drill core for the geometallurgical portion of the 2015 program during the summer field season; and other studies related to the Optimization work on the Schaft Creek deposit to be advanced in 2015, as well as updating of operating and capital costs, flowsheet design criteria, and a new financial simulation for later in 2015, if warranted.

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, metallurgical, engineering, financial and economic advice that Copper Fox has received is reliable and is based upon practices and methodologies which are consistent with industry standards; stability in economic and market conditions; and the timely availability of permits and other governmental approvals. 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: diamond drilling on the LaCasse zone may not occur within the time expected frame, or at all; the Preliminary Economic Assessment ("PEA") on the Van Dyke project may not be completed within the time frame contemplated, or at all; the PEA may not yield results as favorable as expected or of any economic value to Copper Fox; the summer field program for the Schaft Creek project may not occur within the time expected frame, or at all; further studies related to the Optimization work on the Schaft Creek may not occur within the time expected frame, or at all; deposit uncertainties relating to interpretation of the previous drill results and the geology; the overall economy may deteriorate; the need to obtain additional financing and uncertainty of meeting anticipated program milestones; uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects; fluctuations in copper prices and demand; currency exchange rates; conditions in the financial markets; and 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. 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.