



## News Release

### COPPER FOX ANNOUNCES RESULTS OF PERMITTING ANALYSIS ON THE VAN DYKE COPPER DEPOSIT

**Vancouver, British Columbia – August 3, 2016 – Copper Fox Metals Inc. ('Copper Fox' or the 'Company')** (TSX-V: CUU) through its wholly owned subsidiary **Desert Fox Van Dyke Co.** is pleased to provide the results of an analysis prepared by NV5 Inc. related to the permitting process for the Van Dyke in-situ leaching copper project located in Miami, Arizona.

The Preliminary Economic Assessment ("PEA") for the Van Dyke project (see News Release dated November 25, 2015) recommended completion of a pre-feasibility study that included a five well pilot in-situ leach ("ISL") program. The permitting process is managed by the United States Environmental Protection Agency ("USEPA") and the Arizona Department of Environmental Quality ("ADEQ"). The main permits required to complete the five well test are:

- a) Aquifer Protection Permit ("APP") for leaching operations and surface impoundments; ADEQ; and
- b) Underground Injection Control Permit ("UIC") for injection wells; USEPA.

Mr. Elmer Stewart, President & CEO, said "The analysis by NV5 has demonstrated that, on two separate occasions, a Ground Water Quality Protection Permit ("GWQPP", predecessor to the APP) and UIC permits were issued to Occidental Minerals Corporation ("Occidental") and Kocide Chemical Corp. ("Kocide") for in-situ leaching operations on the Van Dyke project. The possibility of using the historical information from previous in-situ testing significantly reduces the estimated cost and the amount of additional data required to support the permit application process."

#### **Highlights of NV5 Review:**

- a) The cost to acquire the APP and UIC permits is now estimated to be \$US425,000, compared to the \$US1.0 million as stated in the PEA;
- b) The information for the Van Dyke project on file at ADEQ can be used to build the APP and UIC permit applications if the proposed in-situ leach test is located in the area of historical operations; and
- c) The historical information on file at ADEQ will assist in summarizing discharge activity, surface and subsurface geology, description of all wells, aquifer characteristics including permeability, depth, hydraulic conductivity, transmissivity, and existing water quality of the aquifers underlying the site as required by Arizona Statutes.

## **Historical Information on Permits:**

### ***ADHS Groundwater Quality Protection Permit G-0003-04 (“predecessor to the APP”):***

Following the in-situ testing completed by Occidental between 1978 and 1980, Kocide obtained a GWQPP for the Van Dyke Mine on November 3, 1986 that was valid for five years. The last APP permit application for the Van Dyke project was withdrawn by Arimetco in July 1999 due to technical deficiencies experienced by Arimetco at Van Dyke and other operating sites in Arizona.

### ***UIC Permit:***

The EPA’s database entry on April 29, 1994 for the UIC permit for the Van Dyke project shows four active “5x25 Experimental Technology” wells (Class V UIC wells) and five additional wells were listed as “Under Construction”. The Last Data Update for the Van Dyke project on the EPA database was June 3, 2010.

The Technical Report on the Preliminary Economic Assessment of the Van Dyke project can be found on Copper Fox's website at [www.copperfoxmetals.com](http://www.copperfoxmetals.com)

## **Qualified Person:**

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

## **About Copper Fox:**

Copper Fox is a Tier 1 Canadian resource company listed on the TSX Venture Exchange (TSX-V: CUU) focused on copper in Canada and the United States with offices in Calgary, Alberta and Miami, Arizona. The Company’s assets are listed below:

- 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.
- b) 100% ownership of the Van Dyke copper project located in Miami, Arizona.
- c) 65.4% of the shares of Carmax Mining Corp. who in turn own 100% of the Eaglehead copper-molybdenum-gold project located in northern British Columbia.
- d) 100% ownership of the Sombrero Butte copper project located east of Mammoth, Arizona.
- e) 100% ownership of the Mineral Mountain copper project located east of Florence, Arizona.

For additional information please contact: Lynn Ball at 1-844-464-2820 or 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 statements within the meaning of the Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and forward-looking information within the meaning of the Canadian securities laws (collectively, “forward-looking information”). Forward-looking information is based on management's current expectations and beliefs and is subject to a number of risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Forward-looking information in this news release includes predictions arising from the NV5 analysis, including: the cost to acquire the APP and UIC permits now being \$US425,000, compared to the \$US1.0 million as stated in the PEA; the information for the Van Dyke project on file at ADEQ being used to build the APP and UIC permit applications if the proposed in-situ leach test is located in the area of historical operations; and the historical information on file at ADEQ assisting in summarizing discharge activity, surface and subsurface geology, description of all wells, aquifer characteristics including permeability, depth, hydraulic conductivity, transmissivity, and existing water quality of the aquifers underlying the site as required by Arizona Statutes. Information concerning inferred mineral resources also may be deemed to be forward-looking information in that it reflects a prediction of the mineralization that would be encountered if a mineral deposit were developed and mined.

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 usefulness of the information on file at ADEQ; the economic models for the Van Dyke project being reliable and accurate; engineering, procurement and construction timing and costs; 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; and the continued financing of Copper Fox's operations. 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: the information on file at ADEQ may not be as useful as hoped; the results of the positive Preliminary Economic Assessment may not lead to the development of a mine at Van Dyke or commercial mining operations; the project development plans and timing for Van Dyke as outlined in the Preliminary Economic Assessment may not occur as currently anticipated, or at all; the possibility of delays and cost overruns in engineering, procurement and construction of the project and uncertainty of meeting anticipated project milestones; unforeseen environmental, permitting, legal, title, taxation, socio-economic, marketing, political or other factors; further exploration at Van Dyke may not occur as currently anticipated, or at all; fluctuations in metal prices and currency exchange rates; conditions in the financial markets and overall economy may continue to deteriorate; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; uncertainty of the metallurgical testwork; the uncertainty of the estimates of capital and operating costs, recovery rates, and estimated economic return; the need to obtain additional financing and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects and uncertainty of meeting anticipated program milestones; 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](http://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.