



COPPER FOX ANNOUNCES SECOND QUARTER RESULTS

Vancouver, British Columbia – June 17th, 2015. Copper Fox Metals Inc. (“Copper Fox” or the “Company”) (TSX-V: CUU – OTC-Pink: CPFXF) is pleased to provide its consolidated second quarter operating and financial results. Copper Fox had a net loss for the quarter of \$350,360 (\$0.00 income per share). The Company incurred \$385,590 in expenditures toward furthering the development of its Van Dyke copper project in Arizona. Copies of the financial statements, notes and related management discussion and analysis may be obtained on SEDAR at www.sedar.com, the Company web site at www.copperfoxmetals.com or by contacting the Company directly. All references to planned activities and technical information contained in this news release have been previously announced by way of news releases by the Company. All amounts are expressed in Canadian dollars unless otherwise stated.

Highlights

- The 2015 work plan for the **Schaft Creek Joint Venture** (SCJV) budgeted at \$4.8 million to continue the optimization studies and to diamond drill test the copper-gold mineralization located in the LaCasse zone was approved. Mobilization for the 2015 Schaft Creek field program was completed in early June.
- Commenced a Preliminary Economic Assessment (“PEA”) on the **Van Dyke In-Situ Leach oxide copper deposit** located in Arizona,
- Copper Fox increased its equity ownership in **Carmax Mining Corp.** (“Carmax”) to 50.97% by way of a \$550,000 private placement, and
- The 2015 exploration program for Carmax’s Eaglehead project has commenced. The program consists of re-logging and re-sampling of previously sampled sections and sampling of previously un-sampled sections of the historical drill cores and approximately 1,200m of diamond drilling.

Elmer B. Stewart, President and CEO of Copper Fox stated, “We are very pleased with the overall scope and level of activities of the Company in 2015. This year, Copper Fox will be exposed to approximately \$6.2 million in optimization and exploration work which includes the Schaft Creek joint venture and our equity ownership in Carmax while limiting our financial exposure to approximately \$750,000 at the Van Dyke project.”

Elmer B. Stewart, MSc. P. Geol., 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 the scientific and technical information disclosed in this news release.

Outlook

The Company’s focus in the next quarter; working with our partners to implement the optimization and explorations activities outlined to date on three of its four copper projects. Major activities include working with Teck Resources Limited to advance the optimization studies and completing the field program at the SCJV, completion of the PEA at the Van Dyke ISL copper project and completing the work necessary to incorporate the legacy data into the project database as well as 1,200m of diamond drilling at the Eaglehead project with Carmax. The working capital position of the company is such that, the Company should not require additional working capital to continue as a going concern, for the next year.

Selected Financial Information

	Net (loss)/income	Net (loss)/income per share - basic and diluted
<u>2015</u>		
Second Quarter	\$ (854,264)	\$ 0.00
First Quarter	\$ 509,648	\$ 0.00
<u>2014</u>		
Fourth Quarter	\$ 696,685	\$ 0.00
Third Quarter	\$ (951,334)	\$ 0.00
Second Quarter	\$ (613,970)	\$ 0.00
First Quarter	\$ (469,429)	\$ 0.00
<u>2013</u>		
Fourth Quarter	\$ (439,695)	\$ 0.00
Third Quarter	\$ 3,117,445	\$ 0.01

Liquidity and Capital Resources

At April 30, 2015, the Company had working capital of \$4,983,118 and an accumulated deficit of \$17,959,001 and had comprehensive loss of \$339,570 for the six months ended April 30, 2015.

Fixed costs to maintain operations, pay taxes and upkeep on the Arizona properties are approximately \$220,000 per annum, this includes an annual payment to Silver Nickel for Sombrero Butte of approximately \$157,000 CDN. Corporate and general costs have been approximately \$1,200,000 in 2013 and 2014.

As at April 30, 2015, the Company's cash and cash equivalents were \$3.6 million. The Company has access to sufficient funds to meet its current overhead and planned capital expenditures.

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 50.97% 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 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 in this news release include statements about: participating in approximately \$6.2 million in optimization and exploration work which includes the Schaft Creek joint venture and the Company's equity ownership in Carmax while limiting financial exposure to approximately \$750,000 at the Van Dyke project; working with Teck Resources Limited to advance the optimization studies and completing the field program at the SCJV; completion of the PEA at the Van Dyke ISL copper project; completing the work necessary to incorporate the legacy data into the project database; 1,200m of diamond drilling at the Eaglehead project; and the Company not requiring additional working capital to continue as a going concern, for the year.

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; the continued availability of partners and contractors; and the stability of economic and market conditions. 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: anticipated project costs may be exceeded; Teck Resources Limited may no longer be able to participate in the SCJV as planned, or at all; a Preliminary Economic Assessment may never be obtained by the Company for the Van Dyke property as currently planned, or at all; the work necessary to incorporate the legacy data into the project database may not be completed as planned, or at all; diamond drilling at the Eaglehead project may not be completed as planned, or at all; the Company may require additional working capital sooner than predicted; the overall economy may deteriorate; uncertainty as to the availability and terms of future financing; copper prices and demand may fluctuate; currency exchange rates may fluctuate; conditions in the financial markets may deteriorate; and uncertainty as to timely availability of permits and other governmental approvals.

*** 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".

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.