



COPPER FOX UPDATES SCHAFT CREEK PROJECT ACTIVITIES

Vancouver, British Columbia – February 04, 2015. Copper Fox Metals Inc. (“**Copper Fox**” or the “**Company**”) (TSX-V: CUU – OTC: CPEXF) is pleased to provide its shareholders an update of technical activities on the Schaft Creek Joint Venture project located in northwestern, British Columbia.

Schaft Creek Project:

On January 28, 2015, the management committee for the Schaft Creek joint venture met to discuss the results of the work completed in the last Quarter of 2014. Project expenditures in 2014 were approximately \$2.24 million.

During the Quarter, the joint venture completed an updated geological model including alteration, lithology, structural and sulphide species mapping. The geological modelling supports the ongoing geotechnical and geomet modelling and is also expected to provide a better understanding of the environmental and resource aspects of the Schaft Creek project. The geological modelling shows that post mineralization faulting has caused minor offsets in the mineralization and that some of the low RQD zones are due to hydrothermal fracturing as well as post mineral faulting. These aspects help to better understand the geotechnical aspects of the deposit for pit slope stability modelling.

Work on the comminution (grindability) portion of the geomet work continued in the last Quarter. This review is ongoing and when completed is expected to play a significant role in determining the mill size, daily mill throughput as well as power consumption. During the Quarter, high level reviews of site infrastructure, including the tailing storage facility were also completed.

The Optimization studies that commenced in 2014 are expected to continue into 2015. Copper Fox is reviewing the results of work completed in the last Quarter of 2014 and it is expected that the management committee for the Schaft Creek joint venture would finalize their proposed 2015 plans on or before the end of February 2015.

Elmer B. Stewart, President and CEO of Copper Fox stated, “We are very pleased with the technical progress of the Schaft Creek joint venture over the past year. The work that is currently underway relates directly to a potential initial 12 year mine life as indicated in a previous news release. Our review of the work in last Quarter of 2014 is expected to be completed shortly at which time, we expect that the management committee of the Joint Venture should discuss and approve a program for 2015.”

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, 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 42% 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 include statements about: the results of the Joint Venture activities at the Schaft Creek project; statements about the ongoing optimization studies, estimated timing and amounts of future expenditures; geological interpretations and potential mineral recovery processes and statements about Copper Fox’s strategy, future operations, prospects and the plans of management. Information concerning measured, indicated and inferred mineral resource estimates 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 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. 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 results of the Joint Venture activities at the Schaft Creek project including: the need to complete additional variability testwork; studies to reduce capital cost, geotechnical investigation, uncertainties relating to interpretation of the previous drill results and the geology, the overall economy may continue to deteriorate; the actual mineralization in the Schaft Creek deposit may not be as favorable as suggested by the measured, indicated and inferred resource estimate; the measured, indicated and inferred resource estimate for the Schaft Creek deposit may not be reliable or indicative of any commercial benefit to Copper Fox; or at all; 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.

