



COPPER FOX COMPLETES INFERRED MINERAL RESOURCE ESTIMATE FOR THE VAN DYKE PROJECT

Vancouver, British Columbia – December 19, 2014. Copper Fox Metals Inc. (“**Copper Fox**” or the “**Company**”) (TSX-V: CUU – OTC: CFFXF) and its wholly owned subsidiary Desert Fox Copper Inc. (“**Desert Fox**”) are pleased to provide its shareholders with the results of the recently completed National Instrument 43-101 (“NI 43-101”) resource estimate for the Van Dyke copper project located in the Globe-Miami Mining District, Arizona. The resource estimate was prepared by Moose Mountain Technical Services (“MMTS”) and the NI 43-101 technical report disclosing the resource estimate will be filed on SEDAR within 45 days.

Highlights:

- a) The Inferred Resource using a 0.05% total copper cut-off (Base Case) consists of 261.7 million tonnes grading 0.25% total copper containing 1.44 billion pounds copper,
- b) The resource estimate, exceeds the reported historical estimates prepared by Occidental Minerals Corp (1976), and by the Van Dyke Copper Company (1981), and
- c) The copper mineralization on the Van Dyke property is open to the west and southwest.

Elmer B. Stewart, President and CEO of Copper Fox stated, “We are very pleased to establish a significant resource for the Van Dyke copper project that exceeds the historical estimates with respect to the amount of contained copper in the Van Dyke project. The Inferred Resource, the total contained copper and the fact that the mineralization remains open to the west and southwest indicates a new dimension to the potential size of the Van Dyke deposit. Additional drilling will be required to realize this potential and to define the un-explored portions of the Van Dyke project. The cut-off grade used in the Van Dyke resource estimate is consistent with that used in resource estimates on other similar oxide copper projects in Arizona. The Base Case results of the resource estimate and the recent results from the In-Situ Pressure Leach tests will be used to determine if completion of a Preliminary Economic Assessment (“PEA”) of the project is warranted.”

Base Case

Copper Fox has selected a 0.05% total copper (“TCu”) cut-off for its base case resource estimate (see Table-1). Only acid soluble copper (“ASCu”) grades were used in estimating the oxide copper contained within the resource estimate. Cyanide soluble copper grades were not included in the resource estimate. The cyanide soluble portion represents a small fraction of the copper mineralization that does not report to an acid soluble assay and consists of potentially leachable secondary sulphides such as chalcocite and covellite.

Resource Estimate

The effective date of the mineral resource estimate is December 17, 2014. Mineral resources were estimated for the oxide copper zone and mixed oxide-sulphide copper zone separately. The mineral

resources were estimated using criteria consistent with the CIM Definition Standards (2010) and in conformity with CIM “Estimation of Mineral Resources and Mineral Reserves Best Practice” (2003) guidelines. The estimated Inferred mineral resource for the two zones of copper mineralization are categorized and tabulated in Table-1. The Base Case and sensitivity of the resource estimate at higher TCu cut-off grades presented in the following table have been rounded to reflect “Best Practice Principals” as established by the CIM.

**Table-1: Inferred Mineral Resource Estimate – Van Dyke Deposit
Ms. Sue Bird – P.Eng. Effective Date: December 17, 2014**

Zone	Resource Category	Cut-off - TCu(%)	tonnes	TCu (%)	ASCu (%)	ASCu/TCu	Total Cu (Mlb)	Oxide Cu (Mlb)
Oxide	Inferred	0.05	101,524,000	0.416	0.261	0.63	931	579
		0.10	100,637,000	0.419	0.262	0.63	930	577
		0.15	96,424,000	0.432	0.269	0.62	917	567
		0.20	83,982,000	0.469	0.291	0.62	869	534
Mixed Oxide-Sulphide	Inferred	0.05	160,158,000	0.144	0.042	0.29	509	147
		0.10	102,060,000	0.183	0.046	0.25	411	104
		0.15	46,309,000	0.257	0.054	0.21	262	55
		0.20	24,964,000	0.329	0.062	0.19	181	34
Total Oxide & Mixed-Sulphide	Inferred	0.05	261,682,000	0.250	0.127	0.51	1,440	726
		0.10	202,697,000	0.300	0.153	0.51	1,341	681
		0.15	142,733,000	0.375	0.199	0.53	1,180	622
		0.20	108,946,000	0.437	0.238	0.55	1050	568

Notes:

All numbers are rounded following Best Practice Principles.

The total copper and oxide copper expressed in millions of pounds (‘Mlb’).

The terms Oxide and ASCu represent the acid soluble copper.

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.

Resource Estimate Methodology

Drill Hole Database

The resource estimated was completed using data from 35 historic drill holes, historic channel sampling from underground workings on three levels, re-assayed of historical drill core and drill core pulps, analytical results from the recent metallurgical test work and data from 6 drill holes completed in 2014. The total length of core sampled for TCu is 11,220m from drilling, with an additional 1,424m of underground sampling.

Geologic Model

The oxide copper mineralization and surrounding mixed oxide-sulphide copper mineralization has been interpreted on 15 sections that are oriented perpendicular to the strike of the deposit (N25E). Four major faults within and adjacent to the deposit were also modeled. The Miami East, Porphyry, and Azurite faults slightly offset the oxidized mineralization and tend to concentrate the copper oxide grades. The Van Dyke fault has been modelled to constrain the mineralization to the north. Mineralization remains open to the west and southwest.

Solids of oxide and of mixed oxide-sulphide copper mineralization were created and used to code the assays, composites and the three-dimensional block model. Surfaces of the faults have been used to create domain boundaries and also used to code the assay, composite and block model. The block model has been created to encompass all of the drill holes and channel samples available, within 30mx30mx10m (vertical) blocks.

Wireframes for both the oxide and mixed oxide-sulphide copper mineralization are based on a 0.05% TCu cutoff. Oxide copper mineralization is defined by the ratio ASCu/TCu > 50%, and mixed oxide-sulphide copper mineralization is defined by TCu > 0.05% with a ratio of ASCu/TCu of < 50%.

Grade Capping and Compositing

Statistical analyses of the drill hole assay data indicated that capping was required to manage the outliers in the sample population. Density measurements for the mineralized intervals ranged from 2.29 to 3.55 and averaged 2.60. Density values classified as outliers were assigned an absent value prior to estimation, while metal values that exceeded the cap were re-assigned the cap value. The drill holes were composited to 5m fixed length composites that honored the Zone and Domain boundaries.

The table below; summarizing the capping of assays done prior to compositing and is based on cumulative probability plots.

Zone	Capped item	Capping Values by Domain				
		1	2	3	4	5
Oxide	TCU (%)	n/a	n/a	4.50	1.10	3.00
	CUOX (%)	n/a	n/a	2.80	2.50	2.50
Mixed	TCU (%)	n/a	1.00	3.00	1.00	n/a
	CUOX (%)	n/a	1.00	3.00	n/a	n/a

Interpolation

Interpolation has been completed using Ordinary Kriging (“OK”) of both the total copper and oxide copper grades. Interpolation of the TCu and CuOx grade into the blocks has been restricted to match both the Zone and the Domain of the blocks with the composite codes.

Below is a summary of the variogram parameters used for ordinary kriging with the ranges used to assist in search ellipses during interpolation. Interpolation was completed in 4 passes with the search parameters relaxed for each pass. This is done to minimize smoothing during ordinary kriging.

Zone	Element	Nugget	Axes Rotation	Sill1	Range1 m			Sill2	Range2 m		
					Major	Minor	Vertical		Major	Minor	Vertical
Oxide	AsCu	0.3	115/-20/0	0.7	160	115	60	0	---	---	---
	TCu	0.3	115/-25/0	0.7	135	120	30	0	---	---	---
Mixed	AsCu	0.3	115/-10/-10	0.7	150	150	20	0	---	---	---
	TCu	0.3	115/-25/0	0.7	140	140	30	0	---	---	---
Dom5 – Oxide and Mixed	AsCu TCu	0.3	115/-20/-20	0.6	65	45	10	0.1	205	100	20

Block Model Validation

The model was validated through comparisons of grades, grade distribution and tonnage grade curves of the OK interpolated grades with the de-clustered composites (Nearest Neighbor interpolation). The Nearest Neighbor (“NN”) estimate has been corrected for the Volume-Variance effect by the Indirect Lognormal (“ILC”) method. Comparisons of the different estimation techniques (Ordinary Kriging and Nearest Neighbor) show similar statistics and spatial distribution and thus validate the resource model.

Qualified Person

Ms. Sue Bird – P. Eng., of MMTS is the Qualified Person who prepared the mineral resource estimate disclosed in this news release. Ms. Bird as the Qualified Person has approved the scientific and technical content of this news release. 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.

***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 inferred resource estimate for the Van Dyke project; the completion and filing of a National Instrument 43-101 technical report related to the Van Dyke inferred resource estimate; potential existence and size of mineralization within the Van Dyke project; estimated timing and amounts of future expenditures; geological interpretations and potential mineral recovery processes. Information concerning 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 actual mineralization in the Van Dyke deposit may not be as favorable as suggested by the inferred resource estimate; the NI 43-101 technical report that includes the inferred resource estimate may not be filed within the anticipated timeframe, or at all; the inferred resource estimate may not be included in a preliminary economic assessment; the preliminary economic assessment may not be completed within the contemplated time frame, or at all; the possibility that future drilling on the Van Dyke project may not occur on a timely basis, or at all; fluctuations in copper and other commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs, recovery rates, and estimated economic return; the need to obtain additional financing to develop properties 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. 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.