



COPPER FOX RECEIVES \$3.63 MILLION CASH REFUND

Calgary, Alberta – March 13, 2015 – Copper Fox Metals Inc. (**‘Copper Fox’ or the ‘Company’**) (TSX-V: CUU) is pleased to announce it has received a cash refund of \$3,627,858.50 (includes interest) from the British Columbia Mineral Exploration Tax Credit (“BCMETC”). The Company in its audited financial statements included a BCMETC refund of \$4.4 million. The difference between the booked amount of the BCMETC in the audited financial statements and that received is due to the disallowance of certain expenditures by Canada Revenue Agency (“CRA”). Copper Fox has reserved the right to challenge the CRA assessment of expenditures and is currently assessing its legal options.

Elmer B. Stewart, President and CEO of Copper Fox stated, “This cash refund provides Copper Fox the funds necessary to cover its general and administrative costs as well as complete its planned 2015 activities on the Van Dyke and Sombrero Butte copper projects in Arizona and to either maintain or increase its equity interest in Carmax Mining Corporation. Going forward, the Company will continue to focus on conserving cash while at the same time advancing its assets on a technical and value added basis.”

About Copper Fox

Copper Fox is a Canadian based resource company listed on the TSX-Venture Exchange (TSX-V: CUU) with offices in Calgary, Alberta and Miami, Arizona. Copper Fox holds a 25% interest in a joint venture (the ‘Schaft Creek Joint Venture’) with Teck Resources Limited (‘Teck’) 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; (recoverable CuEq 0.40 over a 21 year mine life with contained metal of 5,611.7 million 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 host a Measured and Indicated Resource of 1,228.6 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 above stated 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 Copper Inc. (a wholly owned subsidiary of Copper Fox) and its wholly-owned subsidiaries, 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. Desert Fox has an operations office in Miami, Arizona with the objective of completing a Preliminary Economic Assessment on the Van Dyke copper project. Copper Fox holds through Northern Copper Fox Inc. (a wholly owned subsidiary of Copper Fox) a 42.09% equity interest in Carmax Mining Corp. who in turn, owns 100% of the Eaglehead copper/gold/molybdenum project located in northwestern British Columbia. For further information on these projects, please refer to the Company’s website at www.copperfoxmetals.com.

For additional information contact: Investor line 1-844-464-2820.

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” and “forward-looking information” (collectively, “forward-looking information”) within the meaning of applicable 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 cash refund received from the CRA; the proposed exploration activities on the Van Dyke and Sombrero Butte copper projects and either maintaining or increasing the Company’s equity interest in Carmax Mining Corporation. The Measured, Indicated and Inferred resources and the Proven and Probable mineral reserves on the Schaft Creek project; Desert Fox’s future exploration/development activities; the utilization of unallocated cash to advance Arizona copper assets (with the majority of effort on the Van Dyke oxide copper deposit); Desert Fox’s objective (including timing) to complete the work required to prepare a Preliminary Economic Assessment technical report on the Van Dyke project; the actual mineralization in the Eaglehead property may not be as favorable as suggested by the resource estimate; the possibility that future drilling and geophysical exploration on the Eaglehead and Sombrero Butte properties may not occur on a timely basis, or at all; uncertainties relating to interpretation of drill results and the geology, 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; and uncertainty as to timely availability of permits and other governmental approvals. expected capital requirements to continue planned activities; expected capital requirements to continue planned activities; expected sources and the adequacy of required capital resources; geological interpretations and potential mineral recovery processes.

In connection with the forward-looking information contained in this News Release, Copper Fox has 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; and the continued financing of Copper Fox and Desert 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: the Schaft Creek Joint Venture may not result in a Production Decision being made, or the construction of a mine; further exploration and development of the Schaft Creek property may not occur as expected; proven and probable reserves at Schaft Creek may not be in the quantum as currently expected, or result in economic mining thereof; the planned activities for the Van Dyke and property may not commence as currently planned, or at all; a Preliminary Economic Assessment may never be obtained by the Company for the Van Dyke property; the planned activities for the Eaglehead and Sombrero Butte properties may not commence as currently planned, or at all; fluctuations in metal prices and currency exchange rate; 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; and uncertainty of meeting anticipated program milestones; fluctuations in metal prices and currency exchange rates; conditions in the financial markets and overall economy may continue to deteriorate;

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.