

TERMINATION OF LETTER OF INTENT WITH LIONS GATE METALS INC.

Calgary, Alberta – April 24, 2009 – Copper Fox Metals Inc. ("**Copper Fox**") (TSX-V: **CUU**) announces that the binding Letter of Intent ("LOI") entered into with Lions Gate Metals Inc., ("Lions Gate"), as previously announced February 27, 2009 and extended on March 30, 2009, has terminated.

Under the terms of the LOI, Lions Gate was to have entered into settlement agreements with the creditors of Copper Fox. Lions Gate, despite strong efforts, was unable to negotiate debt settlement agreements conditional upon completion of the transaction as stated in the LOI, with two of Copper Fox's total 31 creditors prior to the extended deadline of April 17, 2009. Management of Copper Fox has therefore determined that the conditions of this LOI were not achievable and it will be allowed to expire...

Copper Fox has indicated it will participate in open discussions with Lions Gate to pursue a business combination on other mutually satisfactory terms, and also will pursue alternate financing or business arrangements or solutions with other independent third parties.

About Copper Fox

Copper Fox is a Canadian-based mining company listed on the TSX-Venture Exchange (CUU). The Company's activities are focused exclusively on the Schaft Creek mineral property, one of the largest undeveloped copper, gold, molybdenum and silver deposits in Canada. Copper Fox holds the Schaft Creek property pursuant to an option agreement with Teck Resources Limited ("Teck") and has earned a direct 70% interest in the Schaft Creek Mineral Deposit. The Company may acquire up to a 93.4% direct and indirect interest in the property, subject to certain back-in rights to Teck.

Schaft Creek comprises 20,932 hectares situated in northwest British Columbia, Canada at 57° 21' N latitude and 130° 59' W longitude on the eastern slopes of the Coastal Mountain ranges. Schaft Creek is situated between the highway and the glaciers in the area, and benefits from a significantly lower average rain and snowfall compared to the Pacific (west) side of these same ranges. The Company released the results of its preliminary feasibility study on September 15, 2008. The PFS was based on a 100,000 tonne per day open pit mine with a minable reserve of 812 million tonnes. The report indicated Schaft Creek could produce 4.762 billion pounds of Copper, 255.1 million pounds of molybdenum, 4.493 million ounces of gold and 32.480 million ounces of silver over a 22.6 year mine life with a pretax NPV of \$2.764 billion discounted at 8%.

For additional information contact: Investorline 1 866 913 1910

On behalf of the Board of Directors

Guillermo Salazar S, President and CEO

The TSX Venture Exchange has not reviewed the contents of this news release and accepts no responsibility for the adequacy or the accuracy thereof.

Cautionary Note Regarding Forward-Looking Information

This news release includes “forward-looking information” within the meaning of the Canadian securities laws. All statements, other than statements of historical fact, included herein and including, without limitation; anticipated dates for receipt, commencement or completion of permits, approvals, construction, production and other milestones; anticipated results of drilling programs, scoping, prefeasibility and feasibility studies and other analyses; anticipated availability and terms of future financings; estimated timing and amounts of future expenditures; Copper Fox's future production, operating and capital costs; operating or financial performance; geological interpretations and potential mineral recovery processes, are forward-looking statements. Information concerning mineral reserve and 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. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties, risks and contingencies. For any forward looking information given, management has assumed that the geological, metallurgical, engineering, financial and economic advice it has received is reliable, and is based upon practices and methodologies which are consistent with industry standards. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. Important factors that could cause actual results to differ materially from Copper Fox's expectations include: 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, production estimates and estimated economic return; the need for co-operation of government agencies and native groups in the exploration and development of properties and the issuance of required permits; 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; and other risks and uncertainties disclosed in Copper Fox's continuous disclosure filings with Canadian securities regulatory authorities at www.sedar.com. The forward-looking information in this news release is based on Copper Fox's current expectations and Copper Fox assumes no obligations to update such information to reflect later events or developments, except as required by law.