

Copper Fox announces a \$6,000,000 non-brokered Private Placement of which \$5,000,000 has been pre sold.

Calgary, Alberta – June 2, 2009 – Copper Fox Metals Inc. ("**Copper Fox**" or the "**Company**") (TSX-V: CUU) is pleased to announce that subject to the approval of the TSX-Venture Exchange the Company intends to complete a non-brokered private placement offering to raise up to \$6,000,000 CDN in funds (the "Offering"). The Offering is expected to consist of 106,666,666 Units for a purchase price of \$0.05625 per Unit., for aggregate gross proceeds of \$6,000,000. Each Unit consists of one common share of Copper Fox and one common share purchase warrant of Copper Fox. Each warrant entitles the holder thereof to acquire one common share of Copper Fox for an exercise price of CDN \$0.075 prior to 5:00pm on the one year anniversary of the closing date.

Ernesto Echavarria, a businessman based in Culiacan Sinaloa, Mexico, has committed to participating in \$5,000,000 of this offering. Mr. Echavarria has provided the law firm representing Copper Fox, McLeod & Company LLP (Legal Agent), with a completed subscription for 88,888,888 units of the Company together with a remittance of \$5,000,000 which is being held in their Trust Account pending completion of the stages of approval outlined below.

First tranche – Within three days of receipt of a duly executed subscription agreement the legal agent shall release to Copper Fox \$616,992.18 of the trust funds held for this transaction and will release to Mr. Echavarria 10,968,759 Units.

Second tranche - In compliance with TSX-Venture Exchange policy governing the creation of new 'control persons', the legal agent shall release \$458,803.63 of trust funds to purchase an additional 8,156,509 units for Mr. Echavarria representing an accumulated total of approximately 22% (or \$1,100,000) of this financing to be released upon TSX-Venture approval of the "Personal Information Form of Mr. Echavarria" expected by mid June 2009.

Third tranche – The balance, approximately 78% (or \$3,900,000) of Mr. Echavarria's investment in Copper Fox will be held in trust until receipt of shareholders' ratification of the financing, which will be tabled at a special meeting of Copper Fox shareholders to be held in late-July 2009. Upon shareholder ratification of the proposed financing, Mr. Echavarria would become Copper Fox's largest shareholder owning approximately 39% of the issued and outstanding shares of the Company, and would own approximately 55% of the Company, if all warrants were fully exercised.

\$1,000,000 of this Offering will be available to the general public, with priority subscription right being reserved for existing shareholders of Copper Fox who qualify under the "accredited investor exemption" or other exemptions provided within applicable securities regulations for this Private Placement.

Mr. Echavarria is a Certified Public Accountant, and has extensive experience both at the executive and Board levels of large Corporations. He is a significant investor with major Corporations in Mexico including MegaCable Holding Sab, a controlling shareholder, executive and director of Franks Distributing who are a major international distributor of fruit and vegetable produce, as well as investor and director of numerous other entities including mining. Copper Fox is pleased to enter into a strategic alliance with Mr. Echavarria, who has agreed to accept a seat on the Board of Directors of Copper Fox upon approval of the TSX-Venture and a Special Shareholders Meeting of the Company. The Company believes that Mr. Echavarria's strategic alliance with Copper Fox recognizes the significant value of the company's Schaft Creek BC advanced stage Copper/Gold/Molybdenum mineral property, and further that this investment substantially strengthens its balance sheet and provides for the ongoing advancement of the project.

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.