

**COPPER FOX PROVIDES UPDATE ON ITS \$6,000,000 PRIVATE PLACEMENT**

**Calgary, Alberta - June 18, 2009** - Copper Fox Metals Inc. ("Copper Fox" or the "Company") (TSX-V: CUU) is pleased to announce that,

- The TSX-V has accepted and cleared the Personal Information Form filed by Mr. Ernesto Echavarria,
- The first and second tranches of the private placement (\$1,100,000) with Mr. Echavarria have closed,
- A Special Meeting of Shareholders to approve the third tranche (\$3,900,000) of the private placement to Mr. Echavarria is scheduled for 2:00 pm, July 10, 2009, at the Telus Convention Centre in Calgary and
- The additional \$1.0 million of the private placement to the shareholders has been fully subscribed.

Further to the Company's news release of June 2, 2009, the TSX Venture Exchange on June 16, 2009, has accepted and cleared the Personal Information Form filed by Mr. Ernesto Echavarria. Pursuant to the terms and conditions of the proposed private placement Copper Fox has closed the first and second tranches. Copper Fox has scheduled a Special Meeting of Shareholders to be held July 10, 2009 in Calgary, Alberta to approve the third tranche of the proposed private placement with Mr. Echavarria.

As previously announced, the Company intends to complete a non-brokered private placement offering (the "Offering") consisting of 106,666,666 Units at a purchase price of 0.05625 per Unit., for aggregate gross proceeds of \$6,000,000 CDN. Each Unit consists of one common share and one common share purchase warrant of Copper Fox. Each warrant entitles the holder thereof to acquire one common share of Copper Fox at an exercise price of CDN \$0.075 prior to 5:00 pm on the one year anniversary of the closing date. The \$1,000,000 portion of this Offering made available to the general public has been fully subscribed.

Mr. Echavarria, a Certified Public Accountant and a businessman based in Culiacan Sinaloa, Mexico, has committed to participating in \$5,000,000 of this offering. Mr. Echavarria provided the law firm representing Copper Fox, McLeod & Company LLP (Legal Agent), with a completed subscription for 88,888,888 units of the Private Placement together with a remittance of \$5,000,000 which was held in the trust account of the Legal Agent. With the completion of tranches 1&2 the Legal Agent released to the Company \$1,100,000. The balance (third tranche), 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 private placement, which will be tabled at a special meeting of Copper Fox shareholders to be held on July 10, 2009. Upon shareholder ratification of the proposed private placement, 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.

Mr. Echavarria 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. Mr. Echavarria has agreed to accept a seat on the Board of Directors of Copper Fox upon approval of the TSX-Venture and Special Shareholders Meeting of the Company.

## **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](http://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.