FORM 51-102F3
MATERIAL CHANGE REPORT

PART 1 CONTENT OF MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Copper Fox Metals Inc.
Suite 650, 340 – 12th Avenue SW
Calgary, AB T2R 1L5

Item 2 Date of Material Change

June 2, 2009

Item 3 News Release

June 2, 2009

Method(s) of dissemination are through Canadian Newswire ("CNW")

Item 4 Summary of Material Change

Calgary, Alberta – June 2, 2009 – Copper Fox Metals Inc. **("Copper Fox" or the "Company") (TSX-V: CUU)** announced 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.

The Company also announced Ernesto Echavarria, a businessman based in Culiacan Sinaloa, Mexico, has committed to participating in $5,000,000 of the Offering. Mr. Echavarria has provided the law firm representing Copper Fox, McLeod & Company LLP (the "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 various stages of approval outlined below.

Item 5 Full Description of Material Change

Calgary, Alberta – June 2, 2009 – Copper Fox Metals Inc. **("Copper Fox" or the "Company") (TSX-V: CUU)** announced 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

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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.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Guillermo Salazar, President
Phone: (403) 264-2820

Item 9 Date of Report

June 17, 2009