

Silvore Fox Minerals Amends Option Agreement on High Grade Zinc Property

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MARKHAM, 06/13/13 - [Silvore Fox Minerals Corp.](#) (the "Silvore Fox") (TSX VENTURE: SFX) announces that the exploration and option agreement originally signed June 15, 2011 between Silvore Fox and Orebot Inc., and later amended by an agreement dated June 13, 2012 (together called the "Exploration and Option Agreement") has been further amended pursuant to an agreement dated June 12, 2013 (the "Second Amending Agreement").

The Exploration and Option Agreement provided Silvore Fox the right to acquire a one-hundred per cent (100%) undivided interest in the Pick Lake Property from Orebot, Inc. with no Net Smelter Royalty (see the June 29, 2011 press release). This Second Amending Agreement provides SFX with much greater financial flexibility in making future payments toward the Purchase Price. The significant changes are as follows:

1. SFX will pay Orebot Inc. \$20,000 on June 15, 2013 by issuing 200,000 common shares of Silvore Fox at an agreed upon price of 10 cents per share subject to acceptance by the TSX Venture Exchange of such issuance.
2. SFX will pay Orebot, Inc. \$25,000 on June 15, 2014 and \$30,000 on June 12, 2015.
3. The timing of the most significant payments toward the purchase price has been extended by a further two years, with the bulk of payments (\$1,160,000) becoming payable in three instalments as follows: June 15, 2016 (\$300,000), June 15, 2017 (\$360,000), and June 15, 2018 (\$500,000).
4. SFX now has the option to pay up to 50% of each of the three instalments referred to in section 3 above in common shares of SFX.
5. The total purchase price for the property is increased by \$25,000 to \$1,295,000.

Silvore Fox management would like to thank the management of Orebot Inc. for their understanding of current market conditions and their continued commitment to working with Silvore Fox on this prospective property. The 10 cent per share price of SFX common shares being used for the current installment payment to Orebot Inc. demonstrates a strong vote of confidence in Silvore Fox. It also demonstrates the commitment of SFX management to protect shareholder value.

According to Ontario government figures, reported by Inmet Mining in 1998, the Pick Lake deposit has an historical non-compliant reserve estimate of 600,000 tonnes at 21.2% Zinc, 1% Copper. SFX management understands this could potentially make it the highest grade zinc resource known in Ontario. This tonnage and grade was not verified by the Company and cannot be relied upon as a current resource. The Company's management believes that the surrounding Winston Lake and Pick Lake area has potential for further discoveries in addition to its historical deposits.

Proposed Merger with Golden Share

Silvore Fox previously announced that it has signed an amalgamation agreement with [Golden Share Mining Corporation](#) (TSX VENTURE: GSH) on May 30, 2013 and both companies will be requesting approval of the transaction at their respective shareholders' meetings currently scheduled for July 25, 2013. All major decisions concerning SFX's exploration activities will therefore be on hold until this process is finalized.

NEITHER THE 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.

This press release contains "forward-looking information" within the meaning of applicable securities laws relating to the intentions of the Corporation. Readers are cautioned not to place undue reliance on the forward-looking information. Actual results and developments may differ materially from those contemplated

by this forward-looking information. Such forward-looking information is based on current expectations that involve a number of known and unknown risks and uncertainties that may cause actual results to differ materially from those expressed or implied by the forward-looking information. Factors that could cause actual results to differ materially from any forward-looking information include, but are not limited to, the risks of obtaining all necessary regulatory approvals for the proposed share issue to Orebot Inc, the risk that funding for the company's operations cannot be obtained, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, delays in the development of projects, uncertainties relating to the interpretation of the geology, and unanticipated operational or technical difficulties and other factors. Such forward-looking information is based on a number of assumptions, including but not limited to, the availability of skilled labour, availability of equipment, and future capital and operating costs. Should one or more risks and uncertainties materialize or should any assumptions prove incorrect, then actual results could vary materially from those expressed or implied in the forward-looking information and accordingly, readers are cautioned not to place undue reliance on this forward-looking information. The Corporation does not assume the obligation to revise or update this forward-looking information after the date of this announcement or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.

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