

Copper Fox Announces Corporate Update on Activities

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Calgary, August 20, 2019 - [Copper Fox Metals Inc.](#) (TSXV: CUU) (OTC Pink: CPFXF) ("Copper Fox" or the "Company") is pleased to provide shareholders and update of activities on its 100% owned Van Dyke and Sombrero Butte copper projects.

Highlights:

- The two drill holes disclosed in this news release were not included in the maiden resource estimate completed in 2014.
- At Van Dyke DDH OXY-41 returned an average of 0.208% acid soluble copper ("ASCu") over a 100.58m core interval; the mineralized interval is open at depth.
- At Van Dyke DDH OXY-42 returned an average of 0.306 % ASCu over a 70.10m core interval; the mineralized interval is open at depth.
- Analytical results for four additional drill holes are pending. These results are expected within the next few weeks.
- The Geologic Field Operations Plan ("GFOP") to complete the mapping and sampling program at Sombrero Butte has been approved by the Arizona State Land Department. The program is scheduled to commence in mid-September and be completed within a month.

Elmer B. Stewart, President and CEO of Copper Fox, stated, "The analytical data from the drill holes extends the mineralized envelope for the Van Dyke deposit at least 100m to the north into an area of the project for which no detailed historical analytical data is available. The drill holes for which results are pending, if mineralized, should provide greater sample density and information in that area of the deposit west of the Van Dyke shaft. Approval of the GFOP allows commencement of the surface mapping and sampling program on the Sombrero Butte project."

Van Dyke:

The weighted average acid soluble copper concentrations using a 0.05% ASCu cutoff for the drill holes in this news release are shown below. The historical analytical results for these drill holes are not available and therefore no comparison to historical results is possible.

DDH ID	Azi	Dip	From (m)	To (m)	Interval (m)	TCu (%)	AS Cu (%)
OXY-41	0	-90	274.93	375.51	100.58	0.328	0.208
OXY-42	0	-90	266.09	336.19	70.10	0.400	0.306

TCu= total copper, (%) = percent, (m) = meters, ASCu = acid soluble copper, the above mineralized intervals may not represent true widths.

These two drill holes are located at the north end of the Van Dyke copper deposit; approximately 100m north of DDH VD14-01. The geological and structural data from these drill holes has been incorporated into the geological model and mineralized shapes for the updated resource estimate (see News Release dated July 17, 2019). The analytical data for four additional drill holes located between DDH VD14-01 and the Van Dyke shaft are expected over the next few weeks.

Sombrero Butte Program:

The mapping and sampling program are scheduled to commence in mid-September. The program will focus on the surface expression of the large chargeability/resistivity anomaly located in the south-central portion of the property looking for vein types, alteration and distribution of copper-molybdenite mineralization. Recent modelling of this chargeability/resistivity target indicated a dip to the west and a plunge to the northeast toward an area of hornfels; a contact metamorphic effect that occurs in country rock surrounding an intrusive body.

Analytical Procedures:

Sample preparation and analytical work was completed by Skyline Assayers & Laboratories located in Tucson, Arizona. Skyline's package codes CuT, CuSeq and CuCn were used to determine total copper, sequential copper and cyanide soluble copper. Sequential copper analysis uses a 0.25-gram sample digested (at room temperature) in 5% sulfuric acid and the solution is then diluted to 100 mL with deionized water. The residue from the sample is digested in 10% sodium cyanide solution and diluted to 100 mL. Atomic Absorption Spectrometry ("AAS") was used to determine copper concentrations. Skyline has an ISO/IEC 17025/2005 accreditation.

Quality Control:

A total of 13 blanks and certified reference standards were inserted (insertion rate 1:10) with the samples for which analyses are being reported. The Skyline results for the blank and standards were within +/-5% of accepted value for the blank and standards.

Elmer B. Stewart, MSc. P. Geol., President and CEO of Copper Fox, is the Company's non-independent, nominated Qualified Person pursuant to National Instrument 43-101, Standards for Disclosure for Mineral Projects, and has reviewed and approves the scientific and technical information disclosed in this news release.

About Copper Fox:

Copper Fox is a Tier 1 Canadian resource company listed on the TSX Venture Exchange (TSX-V: CUU) focused on copper exploration and development in Canada and the United States. The principal assets of Copper Fox and its wholly owned Canadian and United States subsidiaries, being Northern Fox Copper Inc. and Desert Fox Copper Inc., are the 25% interest in the Schaft Creek Joint Venture with Teck Resources Limited on the Schaft Creek copper-gold-molybdenum-silver project located in northwestern British Columbia and a 100% ownership of the Van Dyke oxide copper project located in Miami, Arizona. For more information on Copper Fox's other mineral properties and investments visit the Company's website at <http://www.copperfoxmetals.com>.

On behalf of the Board of Directors

Elmer B. Stewart
President and Chief Executive Officer

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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.

Cautionary Note Regarding Forward-Looking Information

This news release contains forward-looking statements within the meaning of the Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and forward-looking information within the meaning of the Canadian securities laws (collectively, "forward-looking information"). Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "budgets", "could", "estimates", "expects", "forecasts", "projects" and similar expressions, and the negative of such expressions. Forward-looking information in this news release includes statements regarding: extension of the mineralization to the north; acid soluble copper concentrations; the mineralization is open at depth; the possibility of completing an updated resource estimate; updating the geological model and mineral shapes for the Van Dyke project and copper analysis on additional historical sample pulps and drill core intervals to be received.

In connection with the forward-looking information contained in this news release, Copper Fox and its subsidiaries have made numerous assumptions regarding, among other things: the geological advice that Copper Fox has received is reliable and is based upon practices and methodologies which are consistent with industry standards and the reliability of historical reports. While Copper Fox considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies.

Additionally, there are known and unknown risk factors which could cause Copper Fox's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: the additional sampling may not located significant concentrations of soluble copper; the possibility that an updated resource estimate on the Van Dyke project may not be completed within a reasonable time frame or at all; the possibility that the update geological model may not be completed within a reasonable time frame or at all; uncertainties relating to interpretation of the analytical results; the geology, continuity and concentration of the mineralization; the financial markets and the overall economy may deteriorate; the need to obtain additional financing; uncertainty as to timely availability of permits and other governmental approvals.

A more complete discussion of the risks and uncertainties facing Copper Fox is disclosed in Copper Fox's continuous disclosure filings with Canadian securities regulatory authorities at www.sedar.com. All forward-looking information herein is qualified in its entirety by this cautionary statement, and Copper Fox disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

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