Copper Fox Identifies Drilling Targets on Sombrero Butte Copper Project

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Calgary, November 28, 2019 - Copper Fox Metals Inc. (TSXV: CUU) (OTC Pink: CPFXF) ("Copper Fox" or the "Company") and its wholly owned subsidiary, Desert Fox Copper Inc. ("Desert Fox") are pleased to provide a compilation of the analytical results and field observations from the 2019 program on the Sombrero Butte copper project in Arizona.

The Sombrero Butte property comprises 2,913 acres in the heart of the Laramide age copper porphyry belt in the state of Arizona, USA. The property is located 71 kilometers NE of Tucson, Arizona, and adjoins the Copper Creek porphyry copper deposit located approximately 3 kilometers north. Copper Creek is characterized by an abundance of mineralized breccia pipes exposed in outcrop overlying the porphyry deposit. These breccia pipes are a significant geological feature of the Copper Creek porphyry deposit and other porphyry copper deposits and mines throughout Arizona.

2019 Program Highlights:

- Analysis from the 199 samples submitted to Skyline Assayers and Laboratories in Tucson, have been received.
- A new area (600m by 500m) of copper-molybdenum mineralization hosted in the Laramide age Copper Creek granodiorite has been identified.
- A 1,500m long by 600m wide area of copper-molybdenum mineralization coincides with the chargeability anomaly, a significant portion of which is hosted in the Laramide age Glory Hole Volcanics.
- The chargeability anomaly and the two areas of copper-molybdenum mineralization show a spatial correlation with the NNW trending Range Front Fault system, consistent with a major porphyry mineralized trend in Arizona.
- The mineralized structures demonstrate an NNW and ENE trend, consistent with the Laramide mineralized trends in Arizona.
- The highest copper and molybdenum values occur in grey porphyry dikes with most of the significant copper-molybdenum concentrations occurring in the Laramide age Glory Hole Volcanics,
- The trace element geochemical data has outlined a zone of potassic alteration that transitions to a pyrite + sericite halo to the east in the Glory Hole Volcanics.
- The breccia pipes and mineralized structures within the Glory Hole Volcanics indicates upward migration of hydrothermal fluids from a buried porphyry system.
- Drilling targets have been identified; an application is being prepared for a permit to conduct a drilling program in 2020.

Elmer B. Stewart, President and CEO of Copper Fox, stated, "We are pleased to have achieved our objectives with the exploration work completed so far at Sombrero Butte. We've continued to technically de-risk the property to the point where the results received so far have identified the surface footprint of a large porphyry system and has provided us with the confidence required to establish drillhole locations to test the potential of this copper porphyry system."

Geological Model:

The Sombrero Butte project is underlain by a multi-phase porphyry copper system hosted in the Copper Creek granodiorite. Evolution of the porphyry system resulted in the formation of sulphide mineralization as indicated by the chargeability anomaly and intensity of mineralized veins (formerly pyrite veins) exposed in a portion of the Copper Creek intrusive. Intrusive activity and expulsion of mineralized fluids upwards into the overlying Glory Hole Volcanics resulted in the formation of mineralized dikes, vein/veinlets and breccia pipes and the easterly transition from potassic to pyrite-sericite alteration which support the interpreted down dip extension of the porphyry system to the northeast under the Glory Hole Volcanics. Subsequent uplift and erosion followed by a prolonged period of oxidization and leaching is evidenced by the variable

copper-molybdenum concentrations contained in oxidized breccia pipes and mineralized structures exposed in outcrop.

Geology:

The area covered by the 2019 program is underlain by the Copper Creek granodiorite, the eastern extension of which is covered by older Laramide age Glory Hole Volcanics. The 2019 program located several previously unknow outcrops of Copper Creek granodiorite, a significant number of breccia pipes (47) and a series of NNW and ENE trending grey porphyry, dark porphyry, granite porphyry and diorite porphyry dikes.

Mineralization:

The copper-molybdenum mineralization exhibits a strong structural control and occurs in steep and shallow dipping veins and veinlets in two NNW trending zones hosted in Copper Creek granodiorite and Glory Hole Volcanics. Within these two zones, the mineralized structures exhibit prominent NNW and ENE trends. The highest copper-molybdenum concentrations occur in grey porphyry, with the majority of the of the higher copper-molybdenum concentrations occurring within the Laramide age Glory Hole Volcanics. The table below outlines the Median, Mean and Range of Values for copper, molybdenum, gold and silver.

	Cu (ppm)	Mo (ppm)	Au (ppb)	Ag (ppm)
Median	113.0	2.2	7	0.2
Mean	256.0	12.3	9	0.5
Min Value	2.2	0.1	< 5	0.1
Max Value	> 10,000	706.0	96	14.5

ppm = parts per million, Cu = copper, Mo =molybdenum, Au = gold, Ag = silver, Min = minimum, Max = maximum, > = greater than, < = less than.

A total of 64 samples contained greater than 256 ppm copper (Mean value) and 107 samples contained greater than 113 pm copper (Median value). For molybdenum; 20 samples contained greater than 12.3ppm (Mean value) and 84 samples contained greater than 2.2ppm molybdenum (Median value). The copper concentration are consistent with the oxidized and leached nature of the mineralized structures, typical of Arizona porphyry copper systems.

Alteration:

Hydrothermal magnetite, potassic (K-spar-secondary biotite-magnetite) and argillic (dickite) alteration phases were observed during the 2019 field program. Hydrothermal magnetite occurs in shallow and steep dipping veins and veinlets hosted in the Copper Creek granodiorite. Argillic altered breccia pipes occur to the west of Copper Creek intrusive and to the east in the Glory Hole Volcanics. Vectoring of the trace element geochemistry supports the field observation and aided in defining the zones of potassic alteration in the Copper Creek intrusive and the pyrite-sericite alteration located to the east in the Glory Hole Volcanics. Comparison of the trace element geochemical data with "pathfinder" elemental ranges for porphyry copper systems suggest that the current topographic surface is at or near the transition from the deep sericitic (above the copper shell) to the potassic alteration zones.

Analytical Procedures:

The 199 samples submitted to Skyline Assayers & Laboratories in Tucson, Arizona were crushed to plus 75% -10 mesh, split and pulverized to plus 95% -150 mesh. A multi-acid (HNO_3, HF, and HClO4) digestion and Skyline analytical package code FA-01 fire assay for gold and code TE-5 a multi-package for base and trace elements were utilized. Skyline has an ISO/IEC 17025/2005 accreditation.

Quality Control:

The QA/QC program utilized insertion of field blanks into the sample stream. All blanks reported values

within acceptable limits.

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 (TSXV: 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 Ltd. on the Schaft Creek copper-gold-molybdenum-silver project located in northwestern British Columbia and a 100% ownership of the Van Dyke in-situ leach copper project located in Miami, Arizona. For more information on Copper Fox's other mineral properties and investments visit the Company's website at www.copperfoxmetals.com.

On behalf of the Board of Directors

Elmer B. Stewart
President and Chief Executive Officer

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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: analytical results for 199 samples; a new area of copper-molybdenum mineralization; the spatial correlation between copper-molybdenum mineralization the chargeability anomaly and the NNW trending Range Front Fault system; the NNW and ENE trend of the mineralized structures; the trace element geochemical data; potential of a buried porphyry system; drilling targets and preparation of an application to conduct a drilling program in 2020.

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 dimensions and shape of the mineralized areas may not be as estimated; the surface

mineralization, alteration and mineralized veining may not represent buried porphyry style mineralization; uncertainties relating to interpretation of the outcrop sampling results; the geology, continuity and concentration of the mineralization; the permit to conduct drilling in 2020 may be delayed or not obtained at all; 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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