

Copper Fox Announces Amendment to Warrant Terms of Private Placement

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Private placement remains open until April 24, 2020

Calgary, March 30, 2020 - [Copper Fox Metals Inc.](#) (TSXV: CUU) (OTC Pink: CPFXF) ("Copper Fox" or the "Company") announced today, with regard to its non-brokered private placement of Units (see news release dated March 10, 2020) (the "Offering"), that it is amending the terms of the common share purchase warrants (the "Warrants"). Each Warrant will now have an exercise price of \$0.09 during the 36-month period after the closing of the Offering and \$0.12 during the following 12-month period thereafter. As previously announced on March 26, 2020, the Company closed the first tranche of the private placement raising \$1,481,940 of the approved \$1,800,000 financing. The Company is leaving the Offering open until April 24th, 2020, based on the price reserved by news release on March 10th, 2020.

The closing of the Offering, including these amended warrant terms, remains subject to the final approval of the TSX Venture Exchange.

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 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>.

For additional information contact: Lynn Ball at 1-844-464-2820 or 1-403-264-2820.

On behalf of the Board of Directors

Elmer B. Stewart
President and Chief Executive Officer

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 news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities described herein in the United States. The securities described in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

This news release is not for distribution in the United States or over United States newswires.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of the Canadian securities laws. 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, without limitation, statements about; the expected use of the proceeds from the Offering; and the Offering being subject to the final approval of the TSX Venture Exchange.

In connection with the forward-looking information contained in this news release, Copper Fox has made numerous assumptions. 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 the possibility that: final approval for the Offering will not be obtained from the TSX Venture Exchange.

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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