

# Copper Fox Identifies Large Chargeability Anomaly and Completes Land Exchange on Eaglehead Project

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Calgary, February 1, 2022 - [Copper Fox Metals Inc.](#) (TSXV: CUU) (OTCQX: CPFXF) ("Copper Fox" or the "Company") through its wholly owned subsidiary Northern Fox Copper Inc. is pleased to provide the results of the ORION Swath DCIP survey ("ORION Survey") and the details of a mineral tenure exchange on its 100% owned Eaglehead polymetallic porphyry copper project located approximately 50 kilometers ("km") east of Dease Lake, British Columbia. The Eaglehead project covers a large portion (15,712.9 ha) of the late Jurassic age, Eaglehead stock located at the southern margin of the Quesnel terrane.

The ORION survey extended the area covered by the 2014 geophysical survey approximately 3km north of the Camp-Pass zones to map the chargeability/resistivity signatures underlying a large area of copper mineralization in outcrop/subcrop and coincident soil Cu-Mo in soil geochemical anomaly.

## Highlights

- A 2,500 meter ("m") long by 1,200m wide, northerly dipping positive chargeability (>10mrad) has been located on the northern flank of one of the intrusive centers identified by the Magnetic Vector Inversion study. The chargeability anomaly is open to the east and to the west.
- The chargeability anomaly underlies a coincident 3,000m by 2,000m area of copper mineralization exposed in outcrop/subcrop and Cu-Mo in soil geochemical anomaly.
- DDH-032 located approximately 500m north of the mineralization in the Pass zone intersected the upper level of the chargeability anomaly and returned sporadic intervals of copper mineralization with individual samples returning up to 0.48% copper.
- The mineral tenure exchange extends a portion of the project boundary approximately 1.5km to the north over the Eaglehead intrusion.

Elmer B. Stewart, President and CEO, of Copper Fox stated, "The ORION survey identified a large exploration target flanking one of the intrusive centers identified by the recent Magnetic Vector Inversion study. This target underlies an area of widespread copper in outcrop and Cu-Mo in soil geochemical anomaly located upslope from the historical drilling and supports the current interpretation that the historical drilling tested the "pyritic shell" of a porphyry copper system."

## Geological Model

The near surface zones of mineralization occur over a 7km long zone located on the north side of the Thibert Fault system. The compilation work suggests these zones represents the surface expression zones of porphyry mineralization related to late-stage intrusive/hydrothermal activity at depth in proximity to the Thibert Fault system.

## 3D Inversion IP chargeability model

To view an enhanced version of this graphic, please visit:

[https://orders.newsfilecorp.com/files/2177/112242\\_60d48e1f246da9b6\\_001full.jpg](https://orders.newsfilecorp.com/files/2177/112242_60d48e1f246da9b6_001full.jpg)

## ORION Survey

The survey was completed over an area measuring 1.2km wide by 3.0km long. The receiver dipole spacing was 100m for all lines. The off-line receive electrode for orthogonal (Ey) dipoles was located 100m to west side of the inline dipole array except in instances of severe topography. The 2D, DC resistivity and

chargeability inversion models were generated for each subset of inline data as well as 3D inversion models of the full inline and crossline dataset.

#### Mineral Tenure Exchange

The mineral tenure exchange with Giga Metals Corporation consisted of exchanging one mineral tenure (2,153.4 ha) located on the southeast end of the project for five mineral tenures (totaling 1,910.3 ha) located along the northern border of the project. The mineral tenures acquired pursuant to the transaction, extends portions of the border of the Eaglehead project approximately 1.5km to the north.

#### Qualified Person

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, has reviewed 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 the 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: Investor line 1-844-464-2820 or Lynn Ball, at 1-403-264-2820.

On behalf of the Board of Directors

Elmer B. Stewart  
President and Chief Executive Officer

Neither 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 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 include statements about; the results of an ORION Survey; that a 2,500m x 1,200m positive chargeability has been located and is open to the east and west; DDH-032 returned sporadic intervals of copper mineralization; comments about the "pyritic shell" of a porphyry copper system.

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, metallurgical, engineering, financial and economic advice that Copper Fox has received is reliable and is based upon practices and methodologies which are consistent with industry standards; the speed of field studies and the stability of economic and market conditions. 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 results of the ORION Survey may not be accurate; the chargeability may not be the source of the copper in outcrop or Cu-Mo in soil geochemical anomaly; uncertainties relating to interpretation of the previous results; the overall economy may deteriorate; uncertainty as to the availability

and terms of future financing; fluctuations in commodity prices and demand; currency exchange rates; and 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](http://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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