Copper Fox Provides Preliminary Results of Geophysical Survey on the Sombrero Butte Porphyry Copper Project

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Calgary, December 19, 2024 - Copper Fox Metals Inc. (TSXV: CUU) (OTCQX: CPFXF) (FSE: HPU) ("Copper Fox" or the "Company") and its 100% owned subsidiary, Desert Fox Sombrero Butte Co. ("Desert Fox"), are pleased to provide preliminary results of the recently completed DC Resistivity - IP Chargeability (DCIP) and Magnetotelluric (MT) geophysical surveys (see news release dated November 26, 2024) on the Sombrero Butte porphyry copper project. The Sombrero Butte project is located approximately three kilometers south of the Copper Creek porphyry copper project currently undergoing exploration/development by Faraday Copper Corp.

The primary objective of geophysical program was to obtain a subsurface chargeability/resistivity model to be used in conjunction with updated geology and alteration models and distribution of copper-molybdenum mineralization to transition the project, if possible, to the drilling stage.

Elmer B. Stewart, President & CEO of Copper Fox commented, "The preliminary results of the geophysical program identified anomalous chargeability on all seven lines surveyed representing an area measuring approximately 2,400 meters (m) in an east-west direction and ranging from 500m on L0000E to 2,500m wide on L0800E in a north-south direction. The spatial correlation between the anomalous chargeability and the previously announced limonite alteration zone hosted in moderate to intensely altered Laramide age Glory Hole Volcanics continues to support our interpretation of the presence of a large porphyry copper system within the Sombrero Butte project. While these preliminary results are encouraging, receipt of the final geophysical report is required before any conclusions can be made as to the significance of the anomalous chargeability/resistivity signature."

Geophysical Survey

In porphyry copper deposits, anomalous chargeability signatures are typically interpreted to indicate zones of potential mineralization by showing high chargeability values associated with disseminated sulfide minerals like pyrite and chalcopyrite. Resistivity data is used to interpret various alteration patterns associated with porphyry copper systems, for example, areas of high chargeability associated with high resistivity could indicate the presence of sulphide mineralization associated with advanced argillic alteration whereas high chargeability associated with moderate to low resistivity could be indicative of sulphide mineralization associated with phyllic (quartz-sericite-pyrite) alteration. Both styles of alteration occur within the project based on the 2024 mapping program.

For the purposes of this preliminary interpretation, anomalous chargeability is defined as greater than 20 mrads. Resistivity readings between 30-400 ohms are interpreted to represent low-moderate resistivity and readings greater than 1,000 ohms represent high resistivity. The transition from low-moderate to high resistivity generally occurs rapidly over short distances. The depth of exploration (reasonable confidence in the data) is estimated to be approximately 800m. Results of the MT survey will be released upon receipt of the final report from Quantec Geoscience USA Inc. All distances in this news release are approximate.

On the east side of the project represented by L1600E (see Figure 1), L2000E and L2400E, the upper portion, 200m of the survey lines, is characterized by high chargeability and low-moderate resistivity. At a depth of 400m below surface, anomalous chargeability (> 20 mrads) occurs over a distance of 1,700m on L2400E and increases to 2,500m on L1600E. Similarly, on L2400E the anomalous chargeability is accompanied by low-moderate resistivity whereas on L2000E and L1600E the anomalous chargeability is accompanied by zones of high resistivity (>1,000 ohms), separated by a zone (estimated to be approximately 1,000m wide) of low-moderate resistivity. On L1600E and L2000E anomalous chargeability and associated high resistivity have been surveyed to a depth of 800m below surface and remain open at

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depth. Ground checking on L1600E indicates the anomalous chargeability occurs within an area of limonite alteration (quartz-sericite-limonite veinlets, limonite filled fractures and pervasive intense limonite staining) hosted in moderate to intensely altered, Glory Hole Volcanics. In fresh rock, sporadic quartz-pyrite-chalcopyrite veinlets, pyrite veinlets, chalcopyrite veinlets, and fractures occur.

Figure 1: L1600E Chargeability and Surface Geology Profile

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In the central portion of the project represented by lines L1200E (see Figure 2) and L800E anomalous chargeability occurs over widths that range from 750m to 1,000m at surface that increases to widths of 2,000m on L1200E and to 2,400m on L0800E at depth. The anomalous chargeability on these two lines remains open at a depth greater than 800m below surface. The anomalous chargeability on L1200E is accompanied by strong (>1,000 ohms) resistivity that extends for a distance approximately 1,000m on the north half of the survey line and by a zone of low-moderate (<300 ohms) resistivity on the south half of the survey line. On L0800E, the zone of strong resistivity also occurs on the northern portion of the survey line and is estimated to be approximately 600m wide at the end of the survey line.

Figure 2: L1200E Chargeability and Surface Geology Profile

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On the western side of the project, represented by L0000E and L0400E the interpreted top of the anomalous chargeability occurs at an estimated depth of approximately 400m below surface. On L0400E the anomalous chargeability extends over approximately 1,500m on the northern portion of the survey line accompanied by a zone of strong resistivity that overlies the anomalous chargeability and a broad zone approximately 2,000m wide of low-moderate resistivity bordering the anomalous chargeability on the south side of the survey line. On L0000E, anomalous chargeability occurs over a 500m interval at the north end of the line. The locations of the high and low-moderate resistivity zones accompanying the anomalous chargeability are like that on L0400E. The significant drop in depth to the top of the anomalous chargeability is interpreted to be due to dismemberment of the geophysical signature related to either Miocene age extensional tectonics or the possibility the porphyry system is plunging to the west.

Elmer B. Stewart, MSc., P.Geo., 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 100% ownerships of the Van Dyke ISCR project, and the Mineral Mountain and Sombrero Butte porphyry copper exploration projects all located in Arizona, the 25% interest in the Schaft Creek Joint Venture with Teck Resources Ltd. on the Schaft Creek copper-gold-molybdenum-silver project and the 100% owned Eaglehead polymetallic porphyry copper project each located in northwestern British Columbia. For more information on Copper Fox's 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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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 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 interpretation of geophysical data; limits to anomalous chargeability data; general comments related to chargeability and resistivity data; limonite alteration zone; the 2024 mapping program; transitioning the project to the drilling stage; and the presence of a Laramide age 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 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: interpretation of geophysical data may not indicate the presence of a porphyry copper system; limits to anomalous chargeability data may not be accurate; general comments related to chargeability and resistivity data may not be accurate; the limonite alteration zone may not be correlated to the chargeability anomaly; the geophysical survey may not provide the expected results; 2024 mapping program may not be accurate; the geophysical survey results may not provide enough information to transition the project to the drilling stage; the financial markets and the overall economy may deteriorate; the need to obtain additional financing and uncertainty of meeting anticipated program milestones; 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.sedarplus.ca. 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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