

# Copper Fox Congratulates Teck and Anglo American as Canadian Regulatory Approval Is Received

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Calgary, December 17, 2025 - [Copper Fox Metals Inc.](#) (TSXV: CUU) (OTCQX: CPFXF) (FSE: HPU) ("Copper Fox" or the "Company") is pleased to share that [Teck Resources Ltd.](#) ("Teck") and [Anglo American Plc](#) ("Anglo") have received regulatory approval from the Government of Canada under the Investment Canada Act for the "merger of equals."

Industry Minister Mélanie Joly has approved the \$53-billion Anglo Teck mega-merger, clearing the way for the creation of one of the world's largest copper producers following the overwhelming endorsement of both Teck's and Anglo's shareholders last week. The merger previously received approval under national security grounds in November, and lawmakers still needed to conclude that the deal would deliver a net economic benefit to Canada under tightened takeover rules.

Elmer B. Stewart, President and CEO of Copper Fox said: "The Government of Canada's approval is an important step forward in the formation of Anglo Teck which will be headquartered in British Columbia, a strong mining jurisdiction in Canada. With Anglo Teck committing to investments of at least C\$4.5 billion in Canada within 5 years and within those investments including advancing the development of the Schaft Creek copper project, a project which Copper Fox holds a 25% carried interest in with Teck, the Company looks forward to the potential benefits for communities, Indigenous Peoples, employees and all stakeholders."

While the merger has secured key approvals in Canada and Australia, regulatory reviews continue elsewhere and the full approval process could take up to 18 months. Regulators in Europe, Japan, South Korea, the US, Chile and China are examining the deal over antitrust concerns, including whether too much market power would be concentrated in one company. Anglo Teck would control just under 5% of the global copper market.

## About Copper Fox

Copper Fox is a Canadian resource company focused on copper development and exploration in the United States and Canada. Copper Fox and its subsidiaries own 100% of the Van Dyke ISCR project, a development stage, potential near term, mid-size copper mine in Arizona and a 25% interest in the Schaft Creek Joint Venture with Teck Resources Limited (75% interest and Operator) which hosts the Schaft Creek copper-gold-molybdenum-silver project, expected to transition from the Scoping to the PFS stage in 2026, in British Columbia's Golden Triangle. In addition, Copper Fox owns 100% of the resource stage Eaglehead polymetallic porphyry copper project in northwestern British Columbia and the Sombrero Butte and Mineral Mountain advanced exploration stage porphyry copper projects located in the prolific Laramide age copper province in Arizona. For more information on Copper Fox's mineral properties and investments visit the Company's website at [www.copperfoxmetals.com](http://www.copperfoxmetals.com).

For additional information contact: Lynn Ball at 1-844-464-2820; [investor@copperfoxmetals.com](mailto:investor@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 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 statements about; the Teck/Anglo merger; advancing the development of the Schaft Creek copper project.

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 Teck/Anglo merger may not happen; advancing the development of the Schaft Creek project may not happen; 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.sedarplus.ca](http://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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