

Copper Fox Announces Q1 2026 Results and Project Updates

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Calgary, March 25, 2026 - [Copper Fox Metals Inc.](#) (TSXV: CUU) (OTCQX: CPFXF) (FSE: HPU) ("Copper Fox" or the "Company") announces that its unaudited interim consolidated January 30, 2026, financial statements have been filed on SEDAR+. For the Quarter ended January 31, 2026, Copper Fox had a net loss of \$242,857 (October 31, 2025 - \$1,071,237) which equated to \$0.00 loss per share (October 31, 2025 - \$0.00 loss per share).

Elmer B. Stewart, President and CEO of Copper Fox, stated, "During the Quarter, Copper Fox made significant progress advancing its objective of completing a prefeasibility study (PFS) on its Van Dyke project. With the early stage works of the preliminary economic assessment (PEA) in progress, advancing the hydrogeological studies is expected to add significant insight into understanding solution flow within the Van Dyke deposit, a critical parameter in estimating the sweep efficiency and predict expected future copper production. At Mineral Mountain, the first drillhole in its "maiden" drilling program has been completed, the drill was moved to the second drillhole, approximately 1.3km to the northeast to test another portion of this very large porphyry copper target. The Multi Year Area Based (MYAB) permit application for the Eaglehead project has been submitted to the BC Ministry of Mines. Work plans for conducting additional exploration at Sombrero Butte to locate potential drillhole locations are underway. At Schaft Creek, the majority of the 2025 activities have been reported, however the results of the metallurgical testwork remain outstanding. Copper Fox expects to provide updates on both the Schaft Creek and Mineral Mountain projects shortly."

During the Quarter ended January 31, 2026, the Company incurred \$1,114,656 in expenditures toward furthering the development of its Schaft Creek and Van Dyke copper projects and further exploration of its Eaglehead, Sombrero Butte and Mineral Mountain copper projects. Copies of the financial statements, notes, and related management discussion and analysis may be obtained on SEDAR+ at www.sedarplus.ca, the Company's web site at www.copperfoxmetals.com or by contacting the Company directly. All references to planned activities and technical information contained in this news release have been previously announced by way of news releases. All amounts are expressed in Canadian dollars unless otherwise stated.

Q1-2026 Highlights

- Announced an update on the strategy and activities required to position the Van Dyke project to transition to the PFS stage and the execution of non-binding letters of intent to access industrial water for leaching purposes and an offtake agreement for the material excavated from the proposed underground excavation.
- Results of the 2025 drilling program at Schaft Creek which included intersecting mineralization 500m south of the Liard zone. Analytical results include:
 - DDH SCK-25-478, intersected a 67.27m core interval (357.73 to 425.00m) that averaged 0.286% copper, trace molybdenum, 1.814g/t gold and 1.77g/t silver that included an 11.5m core interval (408.50 to 420.00m) that averaged 0.381% copper, trace molybdenum, 9.352g/t gold and 2.67g/t silver.
 - DDH SCK-25-480, intersected a 181.50m core interval (21.00 to 202.50m) that averaged 0.299% copper, 0.006% molybdenum, 0.088g/t gold and 0.96g/t silver, that included a 15.00m core interval (110.90 to 125.90m) that averaged 0.562% copper, 0.009% molybdenum, 0.131g/t gold and 1.70g/t silver.
- Announced the results of merging the chargeability and resistivity data from the geophysical surveys completed on the Eaglehead porphyry copper project between 2014 and 2025.

Subsequent to the Quarter Ended

- Completed a non-brokered private placement of approximately \$3,000,000 in gross proceeds by issuing 4,615,384 common shares at a price of \$0.65 per share.

- Announced commencing the PEA on the Van Dyke project along with a 3-D numerical groundwater flow model and continued hydrogeological data collection.
- Announced 2025 results from the Schaft Creek ongoing geotechnical, hydrogeological, environmental, and meteorological studies.

Van Dyke, Arizona

With the Van Dyke project having the potential to become a near term scalable, ESG-aligned mid-size copper mine, having the right team to complete the updated PEA is a major step in advancing the project to the PFS stage. A critical portion of advancing the project is demonstrating to the federal and state regulatory bodies that future leaching operations can be conducted in a safe, environmentally friendly manner. To achieve this, understanding fluid flow patterns within the Van Dyle project is critical to configure the well field design to contain and recover the leaching fluids, but also provides data that can be used to estimate the sweep efficiency which impacts predicted copper production, both critical aspects of maximizing the economics of the Van Dyke project. Early works related to the updated PEA, consisting of locating sites for the portal to the decline to access the deposit and the location of the SX-EW plant and related facilities, core sampling to confirm the limits of the recoverable copper mineralization and meetings with the Town of Miami on obtaining a permit to conduct future drill programs were completed. The semi-regional 3-D numerical groundwater flow modelling to assess the groundwater flow within the Bloody Tanks Wash drainage basin and its effect on the groundwater within the Van Dyke project along with hydrogeology monitoring and sampling to detect changes in water quality continue.

Mineral Mountain, Arizona

During the Quarter, the first ever drilling program on the large Laramide age porphyry target at Mineral Mountain commenced. The project is located on a prolific copper trend in Arizona, approximately 25km southwest of the giant Resolution porphyry copper deposit and 20km northeast of the Florence ISCR deposit. The preparation of a news release announcing preliminary details for DDH MM-01-2025 is underway and is expected to be released shortly, with DDH MM-02-2025 still being drilled.

Schaft Creek, British Columbia

At Schaft Creek, total expenditures by the Schaft Creek Joint Venture (SCJV) from inception in 2013 to the end of 2025 is approximately \$90 million. Since completion of the 2021 Schaft Creek PEA, the SCJV has focused on completing a series of studies to advance the project from the PEA to the PFS stage and using the data collected from these studies to assess the potential impact of project development on the local environment. These studies are an integral part of an ongoing process of collecting data and identifying data gaps on which to base future programs to achieve the PFS level in accordance with industry standards. The 2025 drill results south of the Schaft Creek deposit combined with the 2024 drill results north of the deposit imply significant resource expansion potential to develop a long-life copper asset for the SCJV. The 2026 Schaft Creek budget and program are expected to be released shortly.

Eaglehead, British Columbia

At Eaglehead, a MYAB permit application has been submitted to the BC Ministry of Mines. Receipt of this permit is fundamental to allow additional exploration to advance this project to the PEA stage.

Sombrero Butte, Arizona

The Sombrero Butte project has advanced to the drill ready stage to test the large Laramide age porphyry copper target located in the center of the project. Selecting drillhole locations that provide the best chance of intersecting the copper shell of the porphyry system is an important part of preparing a Plan of Operation (PoO). Considering the positive results from the re-modelling of the 2024 geophysical data and recent surface mapping, Copper Fox has delayed preparation of the PoO to conduct additional field work to select the drillhole locations that provide the best possible chance of intersecting the "copper shell" of the porphyry system.

Elmer B. Stewart, MSc, P.Geo, President 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.

Selected Financial Results

3 Months Ended January 31, 2026	3 Months Ended October 31, 2025	3 Months Ended July 31, 2025	3 Months Ended April 30, 2025
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Loss before taxes	\$ 242,857	\$ 336,885	\$ 295,679	\$ 374,058
Net loss	242,857	164,538	295,679	374,058
Comprehensive (gain) / loss	964,419	(100,174) 197,381	1,225,382
Comprehensive loss per share, basic and diluted	0.00	0.00	0.00	0.00
	3 Months Ended January 31, 2025	3 Months Ended October 31, 2024	3 Months Ended July 31, 2024	3 Months Ended April 30, 2024
Loss before taxes	\$ 236,962	\$ 261,484	\$ 293,185	\$ 302,668
Net loss	236,962	(219,427) 293,185	302,668
Comprehensive (gain) / loss	(461,245) (402,630) 199,185	(167,104
Comprehensive loss per share, basic and diluted	0.00	0.00	0.00	0.00

Liquidity

As at January 31, 2026, the Company's cash position was \$306,730 (October 31, 2025- \$686,236) and as of the date of this news release the Company's cash position is \$1,308,194.

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 Ltd.](#) (75% interest and Operator) which hosts the Schaft Creek copper-gold-molybdenum-silver project 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.

On behalf of the Board of Directors,

Elmer B. Stewart
President and Chief Executive Officer

For additional information contact Lynn Ball at 1-844-464-2820, investor@copperfoxmetals.com

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 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 include statements regarding; advancing the Schaft Creek and Van Dyke projects to the PFS stage; Van Dyke hydrogeological studies adding significant insight; completing a PEA on Van Dyke; moving the Eaglehead project toward the PEA study stage; completing a work program for Sombrero Butte; and providing updates on Schaft Creek and Mineral Mountain projects shortly.

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, financial, and economic advice that Copper Fox has received is reliable and is based upon practices and methodologies which are consistent with industry standards; 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 Van Dyke and Schaft Creek projects may not advance to the PFS stage; the maiden drilling program at Mineral Mountain may not be successful; the PEA may not get completed at Van Dyke; Eaglehead may not receive an approved MYAB permit; work programs at Sombrero Butte may not get started; the overall economy may deteriorate; uncertainty as to the availability and terms of future financing; copper prices and demand may fluctuate; currency exchange rates may fluctuate; conditions in the financial markets may deteriorate; 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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