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News Release

COPPER FOX ANNOUNCES RESULTS OF AIRBORNE GEOPHYSICAL SURVEY ON SOMBRERO BUTTE COPPER PROJECT

Calgary, Alberta– June 29, 2022. Copper Fox Metals Inc. **("Copper Fox" or the "Company") (TSXV:CUU – OTCQX:CPFXF)** and its owned subsidiary, Desert Fox Copper Inc. ("**Desert Fox**"), are pleased to announce results of the high resolution airborne magnetic and radiometric survey on its 100% owned Sombrero Butte copper project.

Sombrero Butte is a Laramide age, exploration stage, porphyry copper project located in the historic Bunker Hill Mining District, approximately three kilometers ("kms") south of the Copper Creek porphyry copper deposit. Historical production from the project is reported to have occurred between 1903 and 1920 from mineralized breccia pipes at the north end of the property with reports of "low-grade ore assaying 3-5% copper and higher-grade mineralization from along open cuts and tunnels assaying 20-33% copper."

The airborne survey mapped the geophysical characteristics related to the distribution and concentrations of magnetic minerals and radioactive elements to provide a geophysical/geochemical framework to compliment the lithology, structure, and alteration data for the project. The principal task of the 3D susceptibility modelling of the magnetics data was to identify new areas of potential copper and gold mineralization. The highlights of the survey and the 3D modelling are set out below:

Highlights:

- Two K/Th anomalies associated with a positive magnetic susceptibility body located in the footwall of an interpreted west dipping normal fault system have been identified.
- These K/Th anomalies exhibit coincident:
    a) N30W trending zones of copper (>500 parts per million ("ppm") and molybdenum (>20ppm) mineralization.
    b) Mineralized breccia pipes.
    c) Previously identified chargeability anomalies.
- The K/Th anomaly at the north end of the property crosses the property boundary to the north.
- On a regional scale, the geological features of the property hosting the Copper Creek porphyry copper deposit are interpreted to extend to the southeast onto the Sombrero Butte project.
- The survey identified several interpreted west dipping interpreted normal faults underlying the central and eastern portion of the property. The centrally located normal fault appears to be the main control on the location of the interpreted porphyry system.

Elmer B. Stewart, President, and CEO of Copper Fox, stated, "The spatial correlation of the copper-molybdenum mineralization, chargeability and K/Th anomalies, alteration zoning, mineralized breccia pipes to the magnetic susceptibility body suggests a buried porphyry system located to the east of a N30W trending, west dipping normal fault. The 2022 airborne survey increases our geological understanding and confidence in the porphyry potential of the property. Compilation of all exploration data from the project is underway; the results of which will be used to determine next steps to advance the project."

Geological Model:

The Sombrero Butte project exhibits a central core of Laramide age Copper Creek granodiorite intruding early Laramide age Glory Hole Volcanics and PreCambrian age Pinal Schist. The west and east sides of the property are underlain by the younger Miocene age Galiuro Volcanics. The Glory Hole Volcanics and Copper Creek granodiorite have been intruded by late-stage dikes of varying composition including gray porphyry and a

significant number of mineralized breccia pipes possibly related to the underlying Copper Creek granodiorite and interpreted porphyry system. On the west side of the property, a N30W trending Range Front Fault brings the Copper Creek granodiorite and the Pinal Schist in contact with the Galiuro Volcanics.

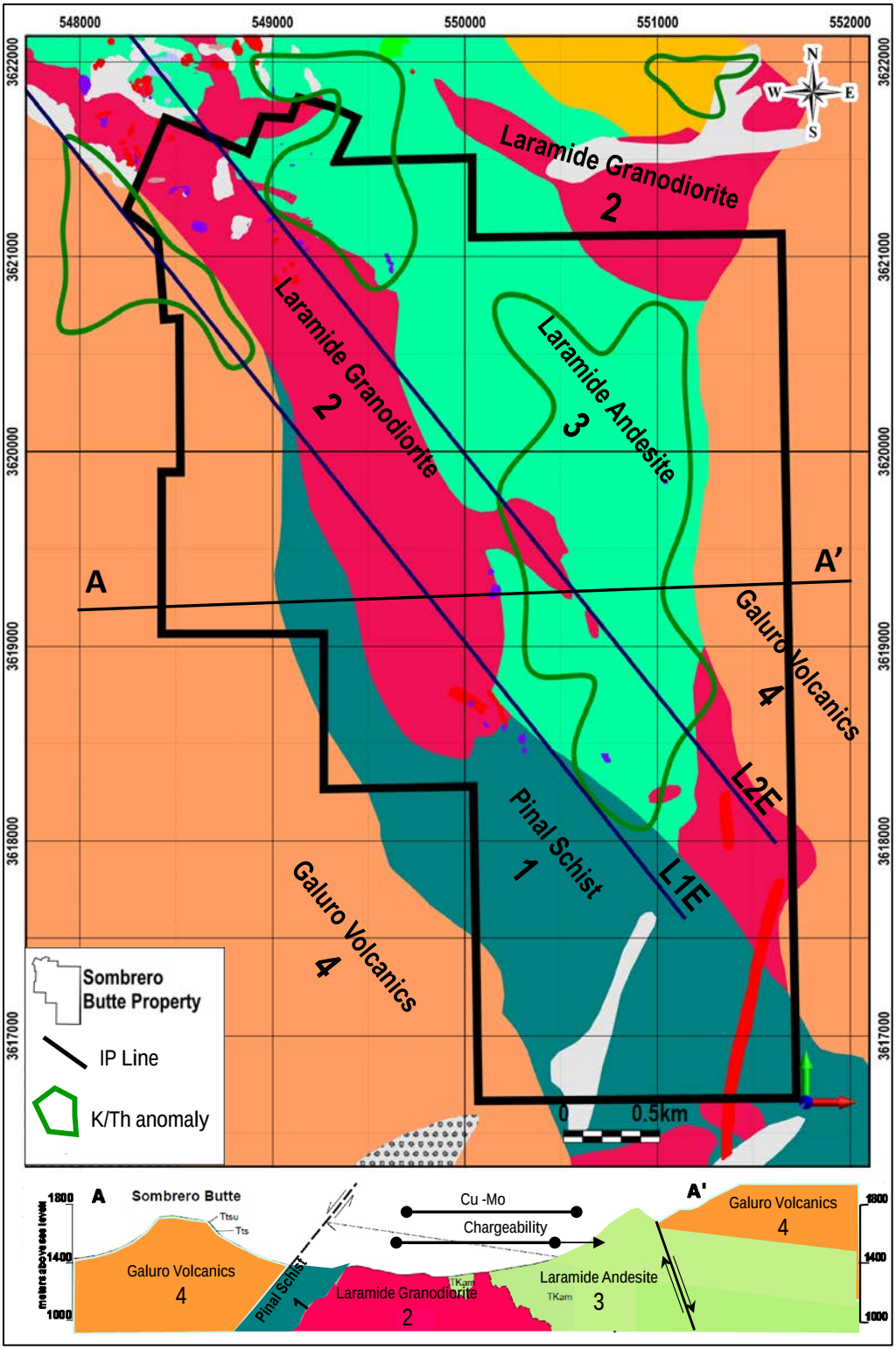

Figure-1: Generalized geology map of the Sombrero Butte project within interpreted cross-section.

Magnetic Vectoring Inversion:

Magnetic Vector Inversion has identified a large, positive magnetic susceptibility anomaly measuring approximately 3kms by 1.5kms in the central portion of the property. This magnetic susceptibility body crosses the contacts of the Copper Creek granodiorite, Glory Hole Volcanics and the Galiuro Volcanics. Magnetite destruction within the Glory Hole Volcanics to a maximum depth of +/- 400m below surface is evidenced by an irregular magnetic susceptibility pattern, the N30W trending magnetic lows and mapping completed within this area.

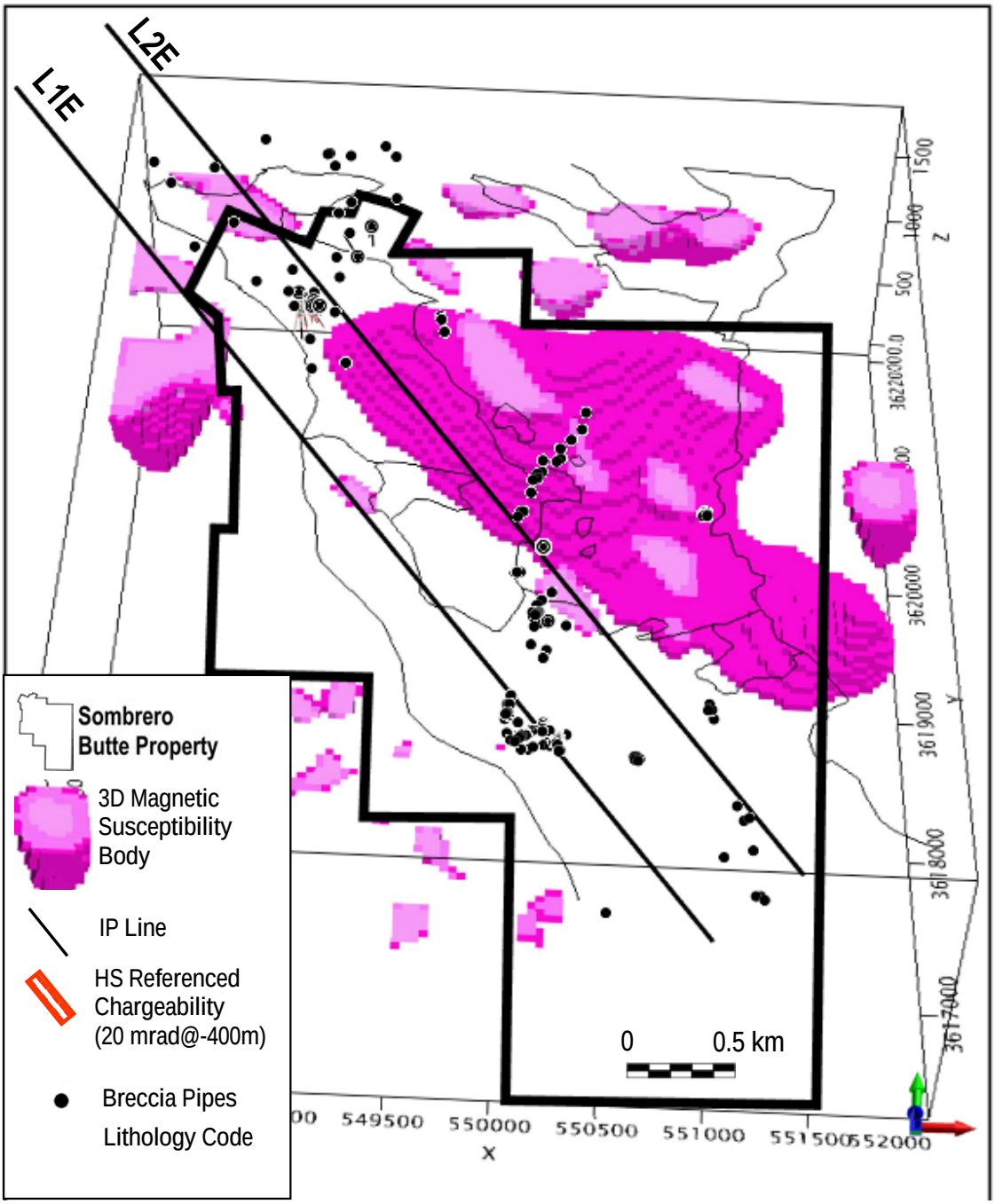

Figure-2: 3D model of magnetic susceptibility body with locations of chargeability anomalies and breccia pipes.

Radiometric Survey:
Rocks affected by potassic alteration associated with porphyry copper systems can be detected using airborne radiometric surveys. The survey identified two, positive K/Th anomalies within the Glory Hole Volcanics that exhibit a strong correlation to the magnetic susceptibility body. These anomalies exhibit a variable K/Th pattern consistent with the potassic/phyllic alteration mapped in outcrop and are coincident with previously outlined positive chargeability anomalies. These anomalies are interpreted to represent potassium enrichment possibly associated with a buried porphyry system.

The first K/Th anomaly is located within the large positive magnetic susceptibility body; and exhibits a near surface, strong chargeability signature, mineralized breccia pipes, and copper-molybdenum mineralization associated with potassic and phyllic alteration. The interpreted plunge of the chargeability anomaly and position of the positive magnetic susceptibility are consistent.

The second K/Th anomaly is located on the northwest flank of the positive magnetic susceptibility body; exhibits a deep, positive chargeability signature, mineralized breccia pipes associated with a Laramide age gray porphyry plug and copper-molybdenum mineralization. This anomaly crosses the project boundary to the north.

Copper-Molybdenum Mineralization:
The coincident K/Th and chargeability anomalies are characterized by large areas of copper-molybdenum mineralization. In the northern portion of the property, previous sampling has outlined an area containing copper-molybdenum mineralization measuring approximately 750m by 750m associated with mineralized breccia pipes and quartz-copper-molybdenum veinlets in outcrop. In the central portion of the property, previous sampling has outlined an area with coincident copper mineralization over an area measuring approximately 2,200m long by 500m wide within which molybdenum mineralization over an area measuring approximately 1,400m long by 500m wide. A threshold of 500 ppm copper and 20 ppm for molybdenum were used to outline the mineralized areas. Using a 200ppm copper and 10 ppm molybdenum threshold, significantly expands the dimensions of both areas.

Mineralized Breccia Pipes:
Mineralized breccia pipes are generally interpreted as an indicator of a buried porphyry system. The breccia pipes within the property occur within a N30W trend and exhibit a strong spatial association to the positive magnetic susceptibility body identified by the Magnetic Inversion. These breccia pipes were the subject of the historical mining activities within the property.

In the center of the property, mineralized breccia pipes and breccias characterized by dickite; a clay mineral indicative of advanced argillic alteration occurs in the Copper Creek granodiorite and the overlying Glory Hole Volcanics. Advanced argillic alteration occurs in other porphyry copper deposits in Arizona.

Structure:
The survey identified a strong N30W structural fabric underlying the project and two additional N30W trending regional scale faults possibly related to the Range Front Fault located on the west side of the property.

Airborne Survey Specifications:
The Sombrero Butte survey block (222-line kms) was flown by Precision GeoSurveys Inc., located in Langley British Columbia using an Airbus AS350 helicopter at 100m line spacing at a heading of 090°/270°. Survey lines were flown at an elevation approximating 33m above ground surface. Tie lines were flown at 1000m spacing at a heading of 000°/180°. A Hemisphere R330 GPS and a Novatel GPS integrated with the AGIS navigation system provide accurate position control.

A Scintrex CS-3 Survey Magnetometer was used to collect magnetic data and a Nuvia Dynamics Advanced Gamma Ray Spectrometer was used to collect radiometric data. Changes in the Earth's magnetic field over time were measured and recorded by two stationary GEM GSM-19T proton precession magnetometers.

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, 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 (TSX-V: 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 Limited 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 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; a positive magnetic susceptibility body; two K/Th anomalies; a N30W structural trend underlying the project; coincident N30W trending zones of copper and molybdenum; previously identified chargeability signatures, correlation of the mineralized breccias to N30W trending structures; identification of several new faults and other structures.

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: the interpreted magnetic susceptibility body may not represent a buried felsic intrusive; the dimensions and shape of the mineralized areas may not be as estimated; the surface mineralization may not represent buried porphyry style mineralization; uncertainties relating to interpretation of the outcrop sampling results; the geology, continuity and concentration of the mineralization; 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.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.