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News Release

COPPER FOX COMPLETES DRILLHOLE REHABILITATION PROGRAM AT VAN DYKE COPPER PROJECT

Calgary, Alberta – February 14, 2024, Copper Fox Metals Inc. ('Copper Fox' or the 'Company') (TSXV:CUU) (OTCQX:CPFXF), through its wholly owned subsidiary **Desert Fox Copper Inc.,** is pleased to provide an update on the drillhole rehabilitation and geotechnical study of the Gila Conglomerate on its 100% owned Van Dyke in-situ copper recovery ("ISCR") project located in the Globe-Miami Mining District, Gila County, Arizona.

The drillhole rehabilitation program initially selected six historical drillholes to determine if these holes could be used to establish hydrogeological monitoring and water sampling stations. Of the six holes initially selected, only one historical hole was selected for installation of hydrogeological monitoring equipment due to geotechnical difficulties encountered during the program. Upgrading of hydrogeological monitoring equipment in three drillholes completed in 2014 was also completed.

The geotechnical program is collecting physical data on the Gila Conglomerate to support an updated mine plan to access the Van Dyke deposit.

Highlights

- Successful completion of rehabilitating one drillhole for the installation of hydrogeological and water sampling equipment.
- Installation of the vibrating wire piezometers ("VWP") and recording equipment is contingent on analytical results from the water samples collected in this drillhole. Receipt of the analytical results is expected within two weeks.
- The VWP's and data recorders in three drillholes completed in 2014 were upgraded. Recording of data from these monitoring stations is expected to come online before the end of February.
- The core logging and sampling portion of the geotechnical study is finished and laboratory testing of the samples from the Gila Conglomerate is progressing.

Elmer B. Stewart, President and CEO of Copper Fox stated, "On completion of the drillhole rehabilitation work, the project has entered a new phase as it continues to advance the Van Dyke project. The collection of additional hydrogeological data to augment the historical hydrogeological database and monitoring changes in the chemistry of the formational water of the Gila Conglomerate over time are important steps in the preparation of an updated hydrogeological model for the Van Dyke project. The hydrogeological model is a major parameter that is required should the project enter the permitting stage".

Drillhole Rehabilitation

A significant component of advancing an ISCR project in Arizona to the permitting stage is the preparation of a robust hydrogeological model for review by regulatory authorities. The current work establishes four hydrogeological monitoring stations and one water sampling station to monitor changes in water quality over time.

Geotechnical Program

All available drill cores of Gila Conglomerate have been logged and the selected samples are currently undergoing laboratory tests to determine specific geotechnical parameters. The data from this study will be used to determine if changes to the mine plan contemplated in the 2020 Preliminary Economic Assessment are required. The geotechnical program also includes a data gap evaluation for the available geotechnical and hydrogeological data, to determine if additional data is needed to support a Prefeasibility Study. The geotechnical program is expected to be completed in May 2024.

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, 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 focused on copper exploration and development in Canada and the United States. The principal assets of Copper Fox, and its wholly owned subsidiaries Northern Fox Copper Inc. and Desert Fox Copper Inc., are the 100% ownership of the Van Dyke oxide copper project located in Miami, AZ, the 100% interest in the Mineral Mountain and Sombrero Butte porphyry copper exploration projects located in Arizona, and the 25% interest in the Schaft Creek Joint Venture with Teck Resources Limited 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 include statements about the Van Dyke project: completion of the drillhole rehabilitation program; establishment of hydrogeological monitoring and water sampling stations; and progress on the geotechnical program.

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; 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: completing the planned hydrogeologic program on time and within budget; the availability of service providers; hydrogeological monitoring and water sampling stations may not function as planned or at all; the laboratory testing of drill core may not provide useful data; the geotechnical program may not be completed as planned or at all; 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 . 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.