



News Release

COPPER FOX ANNOUNCES UPSIZE TO NON-BROKERED PRIVATE PLACEMENT

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Calgary, Alberta – June 26, 2024 – Copper Fox Metals Inc. (“Copper Fox” or the “Company”) (TSXV:CUU | FSE:HPU) is pleased to announce that, due to shareholder interest its previously announced non-brokered private placement of up to \$1,000,000 has been increased to up to \$1,125,000 (the “**Offering**”) and is fully subscribed. The upsized Offering will consist of up to 5,113,637 units (each a “**Unit**”) at a price of \$0.22 per Unit. Each Unit will consist of one common share in the capital of the Company (a “**Common Share**”) and one-half (1/2) common share purchase warrant (a “**Warrant**”).

Each whole Warrant will entitle the holder to purchase one Common Share for a two-year term, for an exercise price of \$0.26 during the first 12-month period after the closing of the Offering and \$0.32 during the subsequent 12-month period after the closing of the Offering. In the event the weighted average price of the common shares listed on the TSX Venture Exchange is above \$0.30 in the first 12-month period, or \$0.35 during the subsequent 12-month period after the closing of the Offering, for a period of 15 consecutive trading days, the expiry date of the Warrants may be accelerated, in whole or in part at the discretion of the Company, to any date or dates, as the case may be, that is 30 days after the first date such threshold is met.

In accordance with applicable securities legislation, securities issued pursuant to the Offering are subject to a hold period of four months plus one day from the date of the completion of the Offering. The net proceeds raised from the Offering will be used to continue exploration and development activities on Copper Fox’s 100% owned Van Dyke, Eaglehead, Mineral Mountain and Sombrero Butte projects, working capital and general corporate and administrative purposes of the Company.

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, being 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, 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 copperfoxmetals.com.

On behalf of the Board of Directors

Elmer B. Stewart
President and Chief Executive Officer

For additional information contact Fidel Montegu at 1-844-464-2820 or Lynn Ball at 1-403-264-2820.

Neither TSX Venture Exchange Inc. nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange Inc.) accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities described herein in the United States. The securities described in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. This news release is not for distribution in the United States or over United States newswires.

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 expected size and terms of the Offering and the use of the proceeds therefrom; and the approval of the TSXV.

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 Company will receive all required approvals, including the approval of the TSXV for the Offering; the Company will be able to close the Offering as expected, including the size and terms of the Offering; investor demand will remain strong; and the Company will not require additional subscriptions for the Offering. 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: approval for the Offering will not be obtained from the TSXV; investor demand may weaken; the Offering will not complete at the time or in the amount expected, or at all, or on the terms as set out in this news release and the news release of the Company dated June 19, 2024; and the exemptions intended to be relied upon by Copper Fox in completing the Offering may not be available.

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.