

Copper Fox Announces Schaft Creek Update

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Calgary, April 17, 2019 - [Copper Fox Metals Inc.](#) (TSXV: CUU) (OTC Pink: CFPXF) ("Copper Fox" or the "Company") is pleased to provide its shareholders an update on the work completed by the Schaft Creek Joint Venture ("SCJV") for the Schaft Creek copper-gold-molybdenum project located in northwestern British Columbia. The Schaft Creek project is managed through the SCJV. [Teck Resources Ltd.](#) ("Teck") is the Operator of the SCJV and holds a 75% interest with Copper Fox holding the remaining 25%.

Highlights:

- The sizing and infrastructure alternatives study initiated in 2018 was completed with positive results and a more in-depth conceptual study has been initiated.
- The SCJV has agreed to further evaluate the identified engineering improvements options to reduce capital and operating costs assuming a 130 ktpd (same as the 2013 feasibility study) throughput case.
- In addition to the planned field studies, a review of the site characteristics of potential revisions to key infrastructure elements, e.g., tailing storage, conveyance systems, ore and waste transport options, and mill location, will take place in 2019 on the basis of a 130 ktpd throughput case.

Elmer B. Stewart, President and CEO of Copper Fox, stated: "Copper Fox is pleased with the methodical advance and assessment of value opportunities from 2018 that have informed the 2019 program. Now that the sizing and infrastructure alternatives study initiated in 2018 has been completed with positive preliminary results, more in-depth study work is expected to confirm the potential capital and operating cost improvements. The collection of additional baseline environmental data and ongoing work with the Tahltan Nation is also planned."

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 (TSXV: 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 Ltd.](#) on the Schaft Creek copper-gold-molybdenum-silver project located in northwestern British Columbia and a 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 <http://www.copperfoxmetals.com>.

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

On behalf of the Board of Directors

Elmer B. Stewart
President and Chief Executive Officer

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 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 include statements about; further evaluating engineering improvements options to reduce capital and operating costs; a review of the site characteristics of potential revisions to key infrastructure elements taking place in 2019; collection of environmental baseline data and ongoing consultation with the Tahltan Nation.

In connection with the forward-looking information contained in this news release, Copper Fox has made numerous assumptions regarding, among other things: a 130 ktpd throughput case; 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 2019 Schaft Creek program may not be completed as planned or at all; the permitting and social aspects of the project, the additional field activities and the in-depth conceptual study may not occur within the time expected frame or at all; uncertainties relating to interpretation of the previous results; the overall economy may continue to deteriorate; the need to obtain additional financing and uncertainty of meeting anticipated program milestones; uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs; fluctuations in copper prices and demand; currency exchange rates; conditions in the financial markets; 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.

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