

Copper Fox Retains Ausenco and Provides Update for Van Dyke Project

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Calgary, April 7, 2022 - [Copper Fox Metals Inc.](#) (TSXV: CUU) (OTCQX: CPFXF) (FSE: HPU) ('Copper Fox' or the 'Company'), through its wholly owned subsidiary Desert Fox Copper Inc., are pleased to provide an update on its 100% owned Van Dyke in-situ copper recovery ("ISCR") project located in the Globe-Miami Mining District, Arizona.

Highlights:

- Introductory meetings with the Arizona Department of Environmental Quality ("ADEQ") and the Environmental Protection Agency ("EPA") have been concluded. No extraordinary issues relating to the project resulted from these meetings.
- The data requirements and timeline leading to preparation of a formal application to obtain an Underground Injection Control Permit ("UIC") and Aquifer Protection Permit ("APP") for Class III wells have been established.
- Ausenco Engineering USA South Inc. and Ausenco Engineering Canada Inc. have been retained to provide process and hydrogeological services for the Van Dyke project.
- Ausenco Engineering Canada Inc. ("Ausenco") completed the review of all hydrogeological data compiled to the end February 2022 and are working toward finalizing their recommended 2022 hydrogeological work program and budget.
- Copper Fox plans to incorporate Ausenco's proposed work program into its 2022 program. The program and budget would be announced when finalized and on receipt of board approval.

Elmer B. Stewart, President and CEO of Copper Fox stated, "With the ADEQ and EPA meetings completed, Copper Fox has retained Ausenco Engineering USA South Inc. and Ausenco Engineering Canada Inc., to provide guidance on the process engineering and hydrogeological components of the Van Dyke project. It is expected that additional expertise in resource estimation, mining and geotechnical engineering, environmental and archeological activities will be added to provide project guidance as required. The objective of the 2022 program is to advance the project, incorporating the guidance provided by external contractors to achieve a multi-purpose drilling program."

Montgomery & Associates:

Montgomery & Associates have been instrumental in coordinating the regulatory meetings, identifying data gaps, and advancing the hydrogeological understanding of the Van Dyke project. Having completed their work assignment, Copper Fox, thanks Montgomery & Associates for their efforts and contribution towards advancing the Van Dyke project.

2022 Program:

The conceptual hydrogeological study identified several existing drill holes located in the NW corner of the project that on testing could be utilized as monitoring wells to form part of the project-wide well monitoring system required to develop a hydrogeological model for the project. To access these drill holes construction of a 100-meter-long access road is required. The road would be located on surface lands owned by Copper Fox, a meeting with the Town of Miami to discuss construction of this access road is planned. The down hole surveying of the identified drill holes is required to determine their suitability for incorporation into a project wide hydrogeological monitoring system.

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 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 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 <http://www.copperfoxmetals.com>.

On behalf of the Board of Directors

Elmer B. Stewart
President and Chief Executive Officer

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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 includes statements regarding; meetings with the ADEQ and EPA; retaining engineering and hydrogeological services; Aquifer Protection Permit and the Underground Injection Control Permit for Class III Wells; and access road construction.

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 meetings with the ADEQ and EPA may not lead to an application to enter the permitting process; retaining engineering and hydrogeological services may not be helpful in advancing the project; the process required to obtain an Aquifer Protection Permit and the Underground Injection Control Permit for Class III Wells may not be completed as planned or at all; the access road may not be constructed; the financial markets and the overall economy may deteriorate; the need to obtain additional financing and uncertainty of meeting anticipated program milestones; 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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