

# Copper Fox Delays Proposed Drilling Program at Eaglehead Copper Project

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Calgary, September 14, 2022 - [Copper Fox Metals Inc.](#) (TSXV: CUU) (OTCQX: CPFXF) ("Copper Fox" or the "Company") through its wholly owned subsidiary Northern Fox Copper Inc. advises that it has suspended plans to complete its proposed 2,500m drilling program on its 100% owned Eaglehead polymetallic porphyry copper project located approximately 50 kilometers ('km') east of Dease Lake, British Columbia. The Eaglehead project covers a large portion (16,492.62 ha) of the Lower Jurassic age (+/-195Ma), Eaglehead stock.

## Summary of Activities

- Approval for the Notice of Work ("NoW") to conduct the proposed drilling program is pending.
- Sampling of mineralized intervals (chalcopyrite +/- bornite-molybdenite) in 10 historical drill holes has been completed.
- A draft of the 2022 Archaeological survey report has been received; one site of interest has been identified in the alpine approximately 2.8km north of the proposed drilling area.
- The survey concluded that no archaeological resources or areas of archaeological potential were identified within the access road and drill pad locations, and the program may proceed as proposed.
- Mapping has located copper mineralization over a 300m by 200m area (Target #4 - see news release dated June 13, 2022) southwest of the Bornite zone.

Elmer B. Stewart, President and CEO of Copper Fox stated, "The delay in receipt of the permit to conduct the drilling program has been an extremely frustrating exercise. Since filing the NoW in early February 2022 Copper Fox has maintained contact with the Ministry of Energy, Mines and Low Carbon Innovation on the status and have been advised that they are unable to guarantee a timeline on our NoW. Given the remote nature of the camp/drilling location, the need for helicopter support and the onset of winter weather conditions, regrettably, Copper Fox has opted to delay the drilling program for this year."

## Historical Drill Holes

A total of 10 drill holes have been re-logged and previously un-sampled mineralized intervals totalling 175m have been sampled and sent for analyses. The mineralized intervals ranging in length from 2 to 45m consist of fracture and quartz veinlet-controlled chalcopyrite (+/- bornite-molybdenite) mineralization.

## Field Investigations

Prospecting and mapping of Target #4; southwest of the Bornite zone, located an area measuring approximately 300m by 200m of copper mineralization hosted in phyllic altered Quartz Diorite. Pyrite and limonite, along with several anhydrite veinlets, were observed within this zone. A late stage propylitic overprint (veinlets and disseminated epidote) was also noted. Malachite with minor azurite (after chalcopyrite) occur in extensively leached, quartz veinlets, along shear planes and disseminated throughout the Quartz Diorite. North of the Bornite-East zones, a NW trending NE dipping (55°) fault zone has been located. Structural relationships suggest transport of the hangingwall of the fault to the west. The location of this north dipping fault zone provides a better understanding of the location and morphology of the chargeability anomaly identified by the 2021 geophysical survey.

## Archeological Survey

A draft report of the archaeological survey dated September 1, 2022, entitled "Preliminary Field Reconnaissance within Eaglehead Mineral Claim Area" has been received.

Figure 1: Eaglehead Project Location

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/2177/137048\\_6694e7eb54146a0e\\_001full.jpg](https://images.newsfilecorp.com/files/2177/137048_6694e7eb54146a0e_001full.jpg)

The survey was undertaken by Cordillera Archaeology on behalf of Copper Fox Metals. The survey area is in northwest BC, to the north of Turnagain River and south of Eaglehead Lake, location shown in Figure 1.

The preliminary field reconnaissance was conducted to:

- Record any archaeological sites identified on the surface (culturally modified trees, lithic scatters, etc.).
- Identify areas of archeological potential.
- Provide recommendations for mitigating potential impacts to archaeological resources.

In addition to the survey results, the report recommended:

- Any project redesign or new areas not specifically detailed in this, or other archaeological assessment reports should be reviewed by a qualified archaeologist, who should determine if further field assessment is required.
- Project managers and "on-the-ground" construction workers should be aware of Copper Fox Metal's Chance Find Policy.
- If, during any ground disturbance, suspected archaeological material is identified, all work should cease until the BC Archaeology Branch and First Nations have been notified. A qualified archaeologist should assess the area and make recommendations, in writing, prior to the continuation of work.

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) and the OTC Market (OTCQX: CPFXF) 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, are the 100% ownership of the Van Dyke oxide copper project located in Miami, Arizona and 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. 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 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; the pending NoW; suspending the 2022 drilling program; the 2022 Archaeological draft survey report; field investigation on Target #4; locating new copper showings, and; historical drill holes with unsampled mineralized intervals.

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: obtaining the NoW approval and permits; completing the 2022 program on time and within budget; 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 pending NoW may not be approved; the 2022 Archaeological draft survey report may not be accurate; the copper showings located within Target #4 may not return significant copper concentrations; the mineralized intervals in the historical drill holes may not contain significant concentration of copper; uncertainties relating to interpretation of the previous results; 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.sedar.com](http://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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