



Schaft Creek



Eaglehead



Mineral Mountain



Sombbrero Butte



Van Dyke

Copper Fox Metals Inc. (TSX.V: CUU) is a Canadian based resource company focused on creating value through the acquisition, exploration and development of large, low-cost porphyry copper-gold projects located in proven copper districts. Projects are located in the "Golden Triangle" in British Columbia and the "Laramide Copper Province" in Arizona, both mining friendly and politically stable jurisdictions. Copper Fox's most advanced assets are the 25% carried interest in the **Schaft Creek Joint Venture** with Teck Resources Limited which hosts one of the largest undeveloped polymetallic porphyry copper deposits in North America and its 100% owned **Van Dyke** in-situ copper recovery ('ISCR') project located in Arizona. The Company recently announced the significant increased valuation on the Van Dyke project based on a Preliminary Economic Assessment that yielded a post-tax NPV of **US\$645 M** and IRR of **43.4%**. The Company is currently preparing a Preliminary Economic Assessment of the Schaft Creek project expected to be completed in Q2 2021.

Investment Advantage-Value Creation

- High quality porphyry and ISCR copper assets
- Large Cu, Au, Mo, Ag mineral resources (NI 43-101 reported)
- Robust exploration and development project pipeline
- Leveraging dollars invested into significant increases in NAV
- Hands-on experienced management

Schaft Creek¹ Cu-Au-Mo-Ag (25%)

- 56,180 ha of Mineral Licenses
- 108,459 m of diamond drilling
- Mineral Resources:
M&I: 1,345.5 Mt @ 0.26% Cu, 0.16 g/t Au, 0.017% Mo, 1.25 g/t Ag
 7.8 Blb Cu, 7.0 Moz Au, 510.6 Mlb Mo, 54.3 Moz Ag
 11.6 Blb CuEq
Inf: 343.6 Mt @ 0.17% Cu, 0.11 g/t Au, 0.013% Mo, 0.84 g/t Ag
 1.3 Blb Cu, 1.2 Moz Au, 95.5 Mlb Mo, 9.3 Moz Ag
 2.0 Blb CuEq

Van Dyke² Cu (100%)

- 531 ha (1,312.18 acres) of Mineral Rights
- 40,357 m of diamond drilling
- Mineral Resources:
Ind: 97.6 Mt @ 0.33% Cu, containing 717 Mlb (517 Mlb SCu)
Inf: 168.0 Mt @ 0.27% Cu, containing 1.0 Blb (699 Mlb SCu)



1. Reported on 100% basis, Resource Estimate for the Schaft Creek project prepared by Tetra Tech Canada Inc. and Red Pennant Geosciences with an effective date of 15 January 2021. CuEq calculation based on US\$3/lb Cu, US\$1,200/oz Au, US\$10/lb Mo, US\$20/oz Ag and metal recoveries 86.6% Cu, 73.0% Au, 58.8% Mo, 48.3% Ag.

2. "NI 43-101 Technical Report and Updated Resource Estimate for the Van Dyke Copper Project". Dated May 4, 2020 prepared by Moose Mountain Technical Services; at 0.025% TCU cutoff.

ADVANCED STAGE

Schaft Creek Project – 25% Joint Venture

- Formation of the Schaft Creek Joint Venture in 2013 with Teck Resources Limited (Teck 75% and operator/Copper Fox 25% and carried to production)
- Experienced operator, reduced execution risk, milestone cash payments, arranges project financing
- The 2021 Resource Estimate, M&I = 80%; Inf = 20%, forms the base case for the PEA that is currently underway
- The 2021 PEA vs the 2013 Feasibility Study indicates reduced costs:
 - Operating costs US\$8.66/t compared to US\$13.25/t
 - Capital costs estimated at US\$2.65 B compared to US\$3.26 B
 - Sustaining capital US\$755 M compared to US\$1.20 B
- 2021 work program focussed on identified economic drivers

Van Dyke Project – 100%

- The 2020 PEA increased the valuation of the project to a post-tax NPV (7.5%) of US\$644.7M with an IRR of 43.4% contemplating a 17 year mine life producing 1.1 Blbs of copper with a C1 cost of \$0.98/lb and AISC of \$1.15/lb using a Cu price of US\$3.15/lb.
- Potential mid-tier copper producer
- Resource expansion potential

EXPLORATION STAGE

Sombrero Butte Project – 100%

- Drilling planned late 2021/early 2022
- Located 2 km south of Copper Creek porphyry copper deposit
- Two large exploration targets identified, (chargeability anomalies/surface copper-molybdenum mineralization)
- Multiple mineralized Cu-Mo-Au-Ag breccia swarms

Mineral Mountain Project – 100%

- 12 km IP survey completed, drilling planned late 2021/early 2022
- Located on major porphyry copper trend in Arizona
- Two large targets identified with porphyry style copper mineralization over 4,500 m by 200 m in Target #1 and 2,800 m by 400 m in Target #2

Eaglehead Project – 100% (Acquired April 2021)

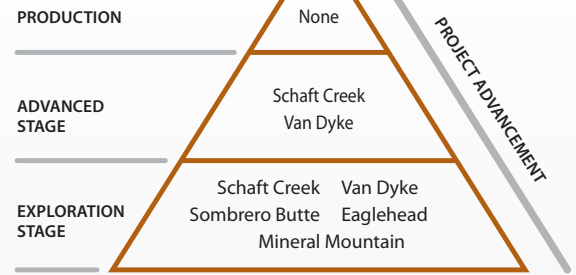
- 2021 work program includes an IP survey & mapping/prospecting/sampling
- 15,956 ha located 48 km east of Dease Lake, BC
- 8 km long porphyry copper-gold-molybdenum-silver footprint
- 36,606 m of drilling – 120 mineralized holes
- Mineralization responds to simple crush/grind/flotation circuit



We're in the COPPER BUSINESS

Creating value in copper exploration and development in North America

Our Assets



Capital Market Summary

As at May 19, 2021

Canada TSX.V: CUU / USA OTCPink: CPFXF

Share Price (C\$): \$0.62

Shares (M): Basic 514.4
Fully Diluted 549.4

Market Capitalization (C\$M): \$324.1

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Senior Management

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Chairman, President and Chief Executive Officer
Mark T. Brown, B.Comm., CPA, C.A.
Chief Financial Officer

All statements included herein, including without limitation, statements regarding potential mineralization and exploration results, production timing and cost estimates and timing of future plans, actions, objectives and achievements of Copper Fox Metals Inc. are "forward-looking statements" as such term is used in applicable Canadian and US securities laws. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management at the time the statements were made. Actual results may differ materially from those currently anticipated. Investors are cautioned that such forward-looking statements involve risks and uncertainties. The forward-looking statements contained herein are expressly qualified by this cautionary statement. Elmer B. Stewart, MSc. P. Geol., President of Copper Fox, is the Company's nominated Qualified Person pursuant to Section 3.1 of National Instrument 43-101, and has reviewed and approved the technical information disclosed herein.

