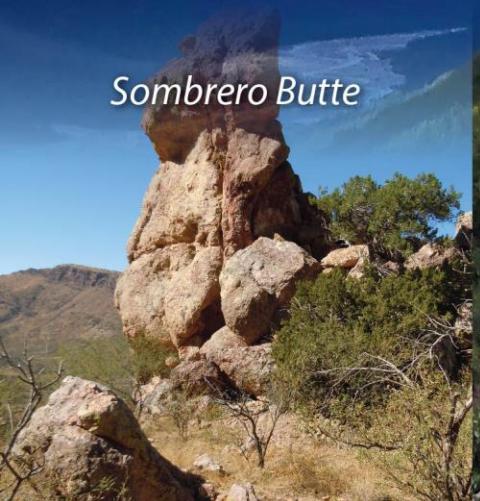


2022 Annual General Meeting of Shareholders

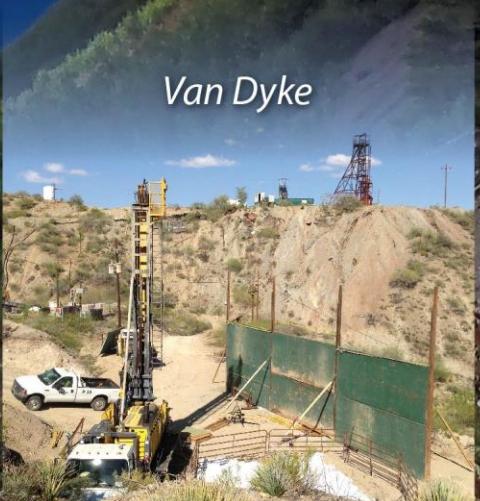


Schaft Creek

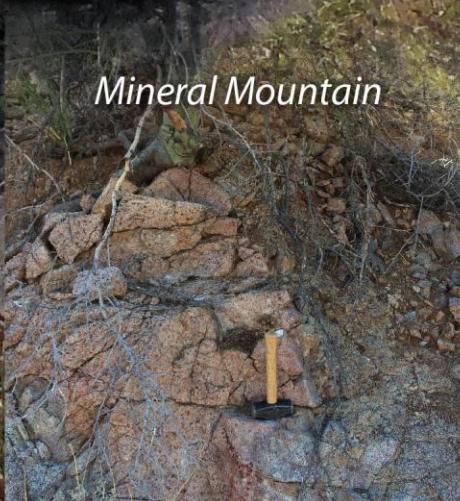
Sombrero Butte



Van Dyke



Mineral Mountain



Eaglehead



Forward Looking Statements

This Power Point presentation contains certain 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"). This forward-looking information includes statements relating to management's expectations with respect to our projects based on the beliefs, estimates and opinions of the Company's management or its independent professional consultants on the date the statements are made.

Forward-looking information in this presentation includes statements about the potential growth and exploration of Copper Fox's investments; expected supply and demand for copper in the years to come; the copper refined balance forecast; potential economic enhancements to the Schaft Creek project; the future activities of the Schaft Creek Joint Venture; direct cash payments to Copper Fox upon a Production Decision and upon the completion date of a mine; and the interpretation of data from the Van Dyke, Eaglehead, Sombrero Butte and Mineral Mountain projects. Information concerning exploration results and mineral resource estimates may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed.

With respect to the forward-looking statements contained in this presentation, Copper Fox has made numerous assumptions regarding, among other things: metal price assumptions used in mineral reserve estimates; the continued availability of project financing; 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 availability of necessary permits; and the stability of environmental, economic, and market conditions. While Copper Fox considers these assumptions to be reasonable, these assumptions are inherently subject to significant business, economic, competitive, market and social 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, without limitation: uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work resulting from logistical, technical or other factors; the possibility that results of work will not fulfill projections/expectations and realize the perceived potential of Copper Fox's projects; the Schaft Creek Joint Venture may not result in a Production Decision being made, or the construction of a mine; financing commitments may not be sufficient to advance the Schaft Creek project as expected, or at all; uncertainties involved in the interpretation of drilling results and other tests and the estimation of mineral resources; the possibility that there may be no economically viable mineral resources may be discovered on any of Copper Fox's projects; risk of accidents, labour disputes or other unanticipated difficulties or interruptions; the possibility of environmental issues at Copper Fox's projects; the possibility of cost overruns or unanticipated expenses in work programs; the need to obtain permits and comply with environmental laws and regulations and other government; ongoing relations with our partners and joint ventures; performance by contractors of their contractual obligations; unanticipated developments in the supply, demand, and prices for metals; changes in interest or currency exchange rates; legal disputes; and changes in general economic conditions or conditions in the financial markets.

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 except as may be required under applicable securities laws. All figures are in Canadian Dollars unless otherwise indicated.

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, *Standards for Disclosure for Mineral Projects*, and has reviewed and approved the technical information disclosed in this presentation.

Copper Fox ESG Policy

- Recognition of environmental, social and governance (“ESG”) best practices as key components to being a responsible mineral exploration and development company.
- Exploration programs are conducted to meet or exceed environmental regulations, while respecting the communities and environments in which we operate.
- Strive to earn its social license, meeting with local communities, regulators, and stakeholders before, and during, exploration work to understand issues important to local and Indigenous communities.
- Preservation of wildlife and wildlife habitat are fundamental to our operating philosophy.
- Transparency, open communication, inclusivity, and respect, to better enable social and economic benefits for communities as well as value for investors.
- Sustainability – sustainable practices in all operating activities to foster long term community benefits.

Copper is Essential

- **Antimicrobial** – copper-infused surfaces and equipment are being installed in healthcare facilities as they eliminate up to 99.9% of harmful bacteria and viruses.
- **Climate Change** – copper is required for the generation, transmission, storage and consumption of green energy: solar panels, wind turbines, replacing ICE's with EV's.
- **Electrical, Electronics, Communications** – wiring, conductors, high-efficiency motors, stators, rotors, cables, connectors, computer chips, circuit boards and structured wiring which is a key component for the global G5 buildout.
- **Health** – copper is known to promote the development of blood vessels and rejuvenate skin through the synthesis of collagen and elastin and is now being used in clothing.
- **Infrastructure** – smart city technology, the USA alone has started funding their \$1 trillion infrastructure bill.



Copper Forecast – The Next Few Years

- The demand outlook for copper (and base metals generally) remains compelling in the midst of a rapidly evolving green-energy (electrification) revolution...which stands to increase global copper demand +15% by ~2030.
- Investment required to reach global net-zero GHGs by 2050 estimated at ~US\$131T...of which ~22% pertains directly to electrification (think copper).
- EVs require 4x the copper of an internal combustion engine...translates into an incremental ~3.7 MMtpa copper demand by 2040 (EVs only).
- Today's copper market is unprepared to meet the inevitable demand.
- Large-scale mines take +15 years to develop from discovery—exasperated by heightening permitting requirements/opposition and political considerations.
- According to Goldman Sachs, a copper price of ~US\$3.20/lb is required to generate an average project IRR of 17% across the firm's database of 85 undeveloped projects.
- Goldman Sachs pegs long-term (+2025) copper at ~US\$6.80/lb.

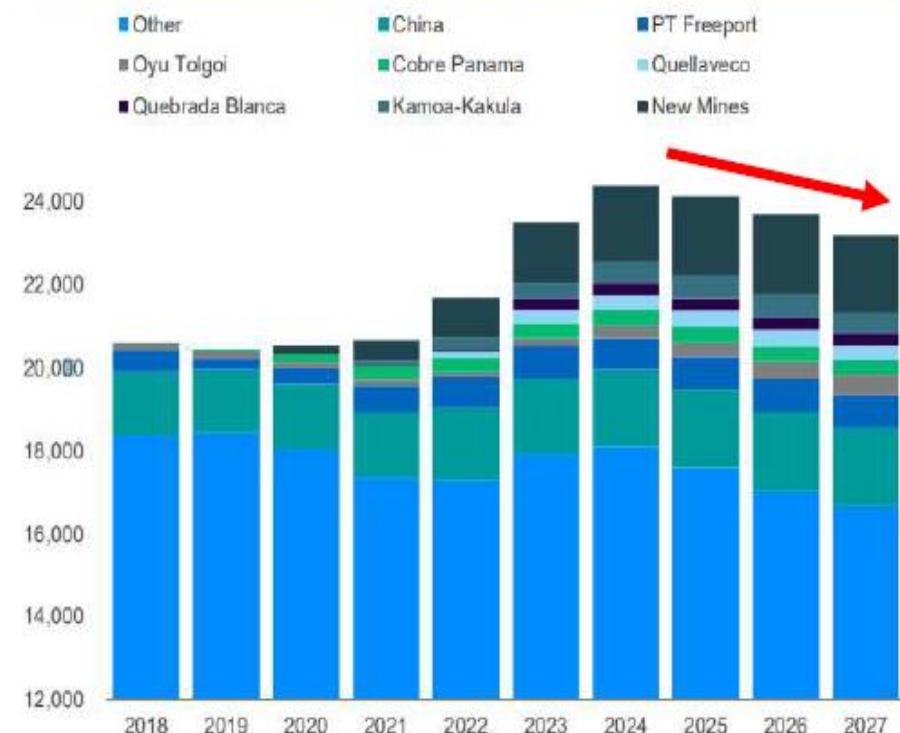
Source: Cormark Securities

Projected Copper Supply

Mine Production Set To Increase 2.6Mt By 2027¹ – Includes

Mine	kmt
Kamoa – Kakula	475
Quellaveco	360
Quebrada Blanca 2	300
Oyu Tolgoi	350
Cobre Panama	335
PT Freeport	260
China (Total) – Qulong alone is 150kt	350
All others (Spence, Chuqui UG, Mina Justa)	1,888
SXEW Reductions to 2027	(360)
Reductions & Closures	(1,350)

Global Copper Mine Production² (kt contained)

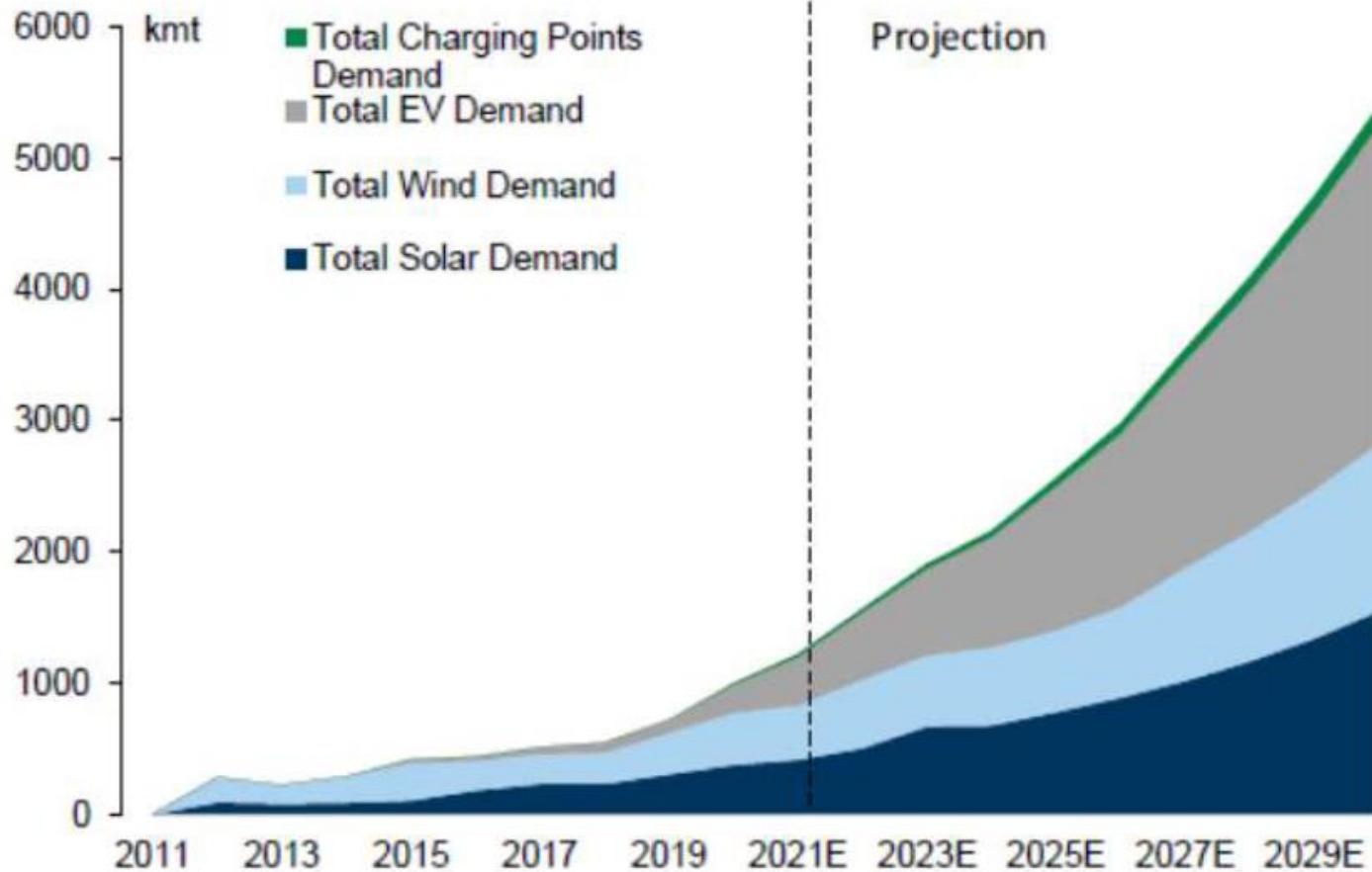


Source: Teck

- Chinese mine production flat to 2027 on lack of resources
- Six mines account for 80% of the increase to 2027
- Total probable projects: 1.5 Mt
- Mine reductions and closures reducing supply post 2024

Copper Electrification Demand

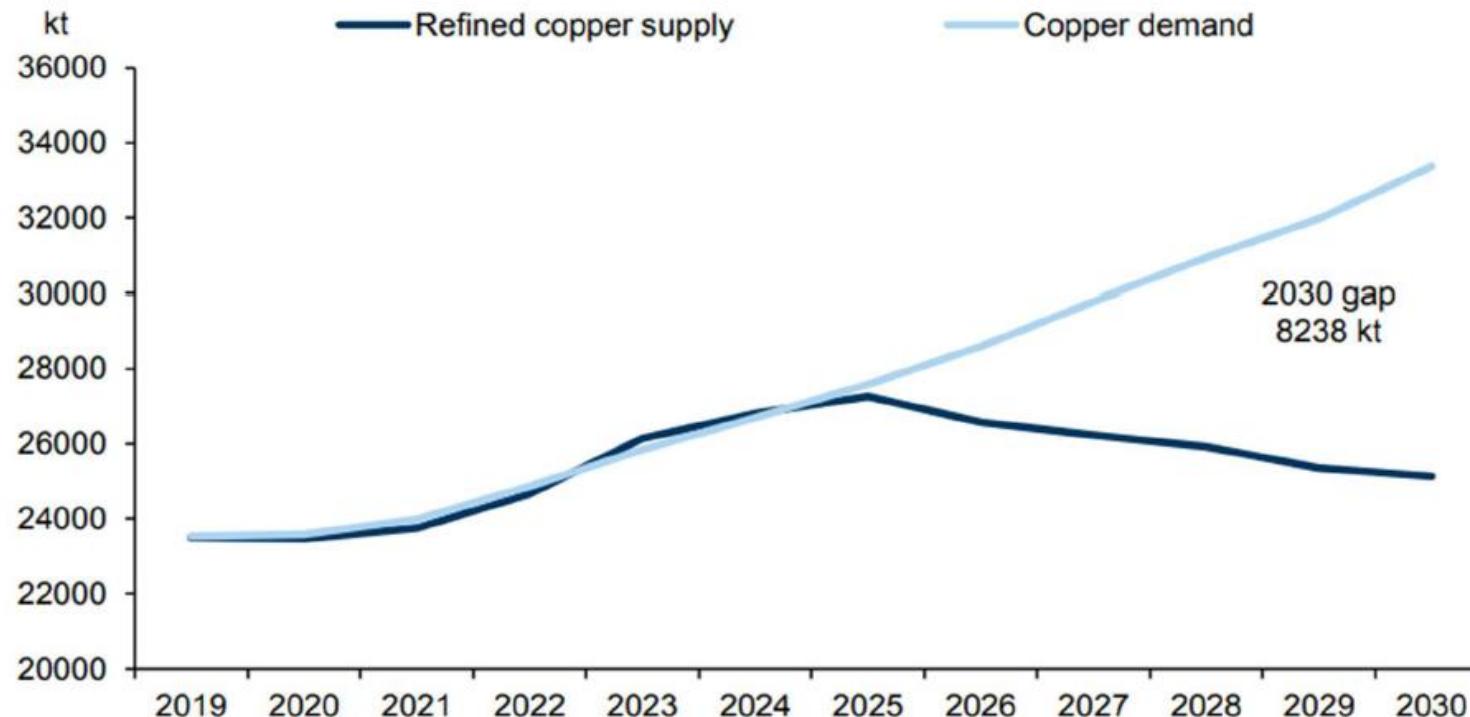
Copper demand, per year, by green sector



Source: EA, IRENA, ICA, CDA, Goldman Sachs Global Investment Research

Projected Copper Supply/Demand

**Bottomline – Something Has To Give...
Likely Starting With The Copper Price Itself**

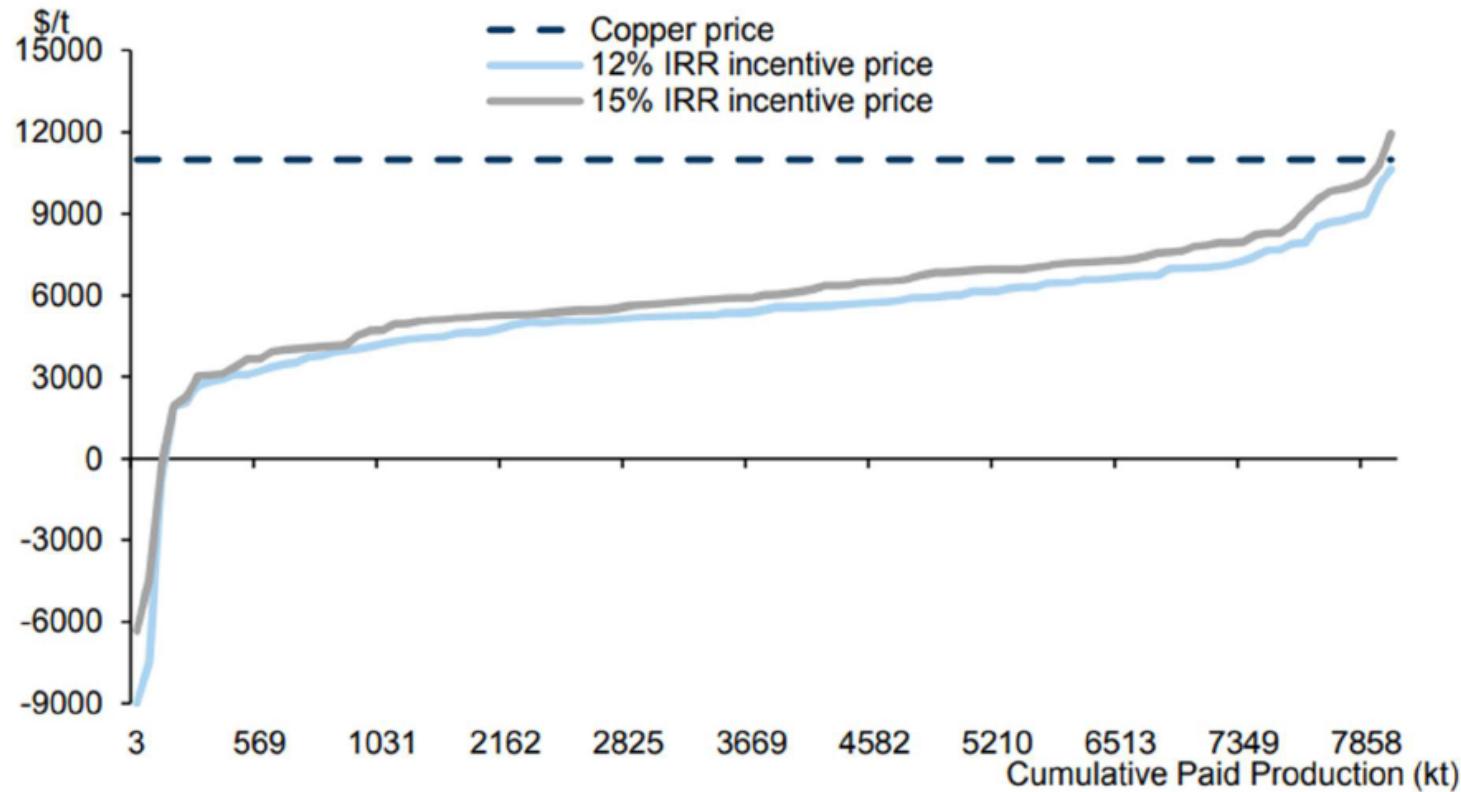


10-year forward supply deficit increasing rapidly – now projected at ~8.2 MMt (vs. ~4.5 MMt in 2019)

Source: Woodmac/Cormark Securities

Incentive Pricing

Woodmac Pegged ‘Incentive Pricing’ Requirement



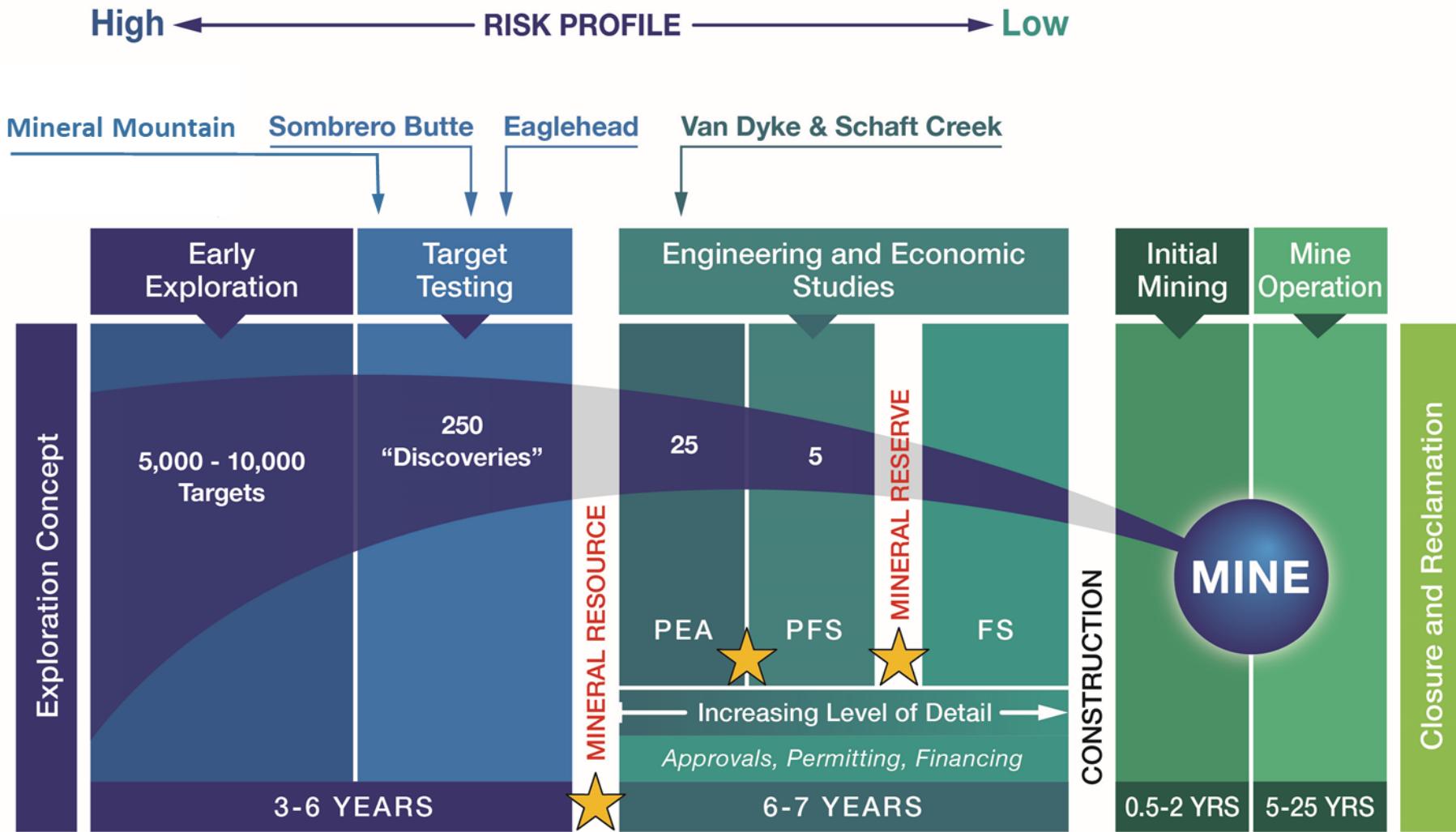
~US\$12,000/t (~US\$5.44/lb) to ‘address’ ~8.2 MMt supply deficit outlook

Source: Woodmac/Cormark Securities

Copper Near Term Issues – Not Much Changed

- **Declining ore grades**
 - A serious issue for existing copper mines such as the USA and Chile.
- **Disruptions/strikes/politics**
 - Cause significant supply delays, COVID-19 is a current example of disruptions in mining.
- **Water**
 - A critical issue in arid mining districts.
- **Energy**
 - Coal is the fuel chosen to power copper mines and process plants, as companies transition to low carbon energy there will be time and costs factored in.
- **Permitting**
 - Longer lead time for consultation/environmental studies increases timeline for copper supply.
- **Discoveries**
 - Rate for large new copper deposits has declined significantly in the last decade.
- **ESG integration**
 - Environmental, Social and Governance compliance is essential for the mining sector in order to obtain approvals and financing.

Project Pipeline – It's All About Managing Risk!



Technical report “success or revision” trigger

Project Pipeline

Focused on copper in North America – advancing projects from exploration to development stage, a sustainable business model.

Development Stage Projects

- **Schaft Creek** a 25% fully carried joint venture interest with Teck Resources Limited (75%), in the Golden Triangle in British Columbia
- **Van Dyke** a 100% interest in an in-situ copper recovery (ISCR) project in the Laramide Copper Province in Arizona

Exploration Stage Projects – 100% Interest

- **Eaglehead** Cu-Au-Mo-Ag project located 50 km east of Dease Lake in northwestern British Columbia
- **Sombrero Butte** Cu-Mo-Ag copper project located 2 miles south of the Copper Creek porphyry copper deposit in Arizona
- **Mineral Mountain** Cu-Mo-Au-Ag project located 20 miles east of the Florence Copper deposit

2021 Significant Achievements

- 2020 PEA⁴ increased Van Dyke project after-tax valuation from US\$149.5 million to \$US644.7 million based on US\$3.15/lb copper.
- 2021 PEA³ increased Schaft Creek project after-tax valuation (100% basis) from US\$64 million to US\$842 million based on US\$3.25/lb copper.
- Finalized the purchase of the Eaglehead Cu-Au-Mo-Ag project in northern BC.
- Identified large, open ended chargeability anomalies at Eaglehead and Mineral Mountain.
- Completed option payments to own 100% of certain claims within the Sombrero Butte project.
- The 2021 drilling program at Schaft Creek:
 - DDH SCK-21-447 intersected a 216.5m interval from surface to 224.1m that averaged 0.295% copper, 0.367g/t gold, 0.004% molybdenum and 1.97g/t silver, which includes a 108.4m interval that averaged of 0.411% copper, 0.560g/t gold, 0.004% molybdenum and 2.84g/t silver starting at surface, and
 - DDH SCK-21-446 intersected a 104.0m interval that averaged 0.333% copper, 0.123g/t gold, 0.007% molybdenum and 1.22g/t silver starting at a depth of 86.0m downhole.

The results of the PEA's are preliminary in nature. The PEA's includes a combination of measured, indicated and inferred mineral resources which are considered too speculative geologically to have the economic considerations applied that would enable them to be categorized as mineral reserves. There is no certainty that the PEA forecasts will be realized or that any of the resources will ever be upgraded to reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

2022 Activities

- SCJV - C\$6.6 million metallurgical drilling program at Schaft Creek to improve metallurgical predictions for the Liard, Paramount and West Breccia zones, includes other investigations – why? to increase project valuation.
- Decision to advance the Van Dyke project to the Preliminary Feasibility stage, discussions with stakeholders including the EPA, ADEQ, Town of Miami, starting with a two-phase program of rehabilitating existing drill holes/studies on water quality/quantity followed by drilling program - why? to increase project valuation.
- Geophysical programs on the Mineral Mountain and Sombrero Butte project significantly increased the porphyry potential and certainty for future programs – why? to optimize drill hole locations prior to drilling.
- Modelling, core re-logging and sampling, at Eaglehead to collect data of sufficient quantity and quality that could potentially lead to a resource estimation. In the absence of receipt of approval for the Notice of Work, we unfortunately had to delay the proposed 2022 drilling program.

Projects in Tier-1 Low Risk Jurisdictions

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 a 100% basis. Mineral Resource Estimate Update for the Schaft Creek Property, British Columbia, Canada, prepared by Tetra Tech Canada Inc. 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 of 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, prepared by Moose Mountain Technical Services with an effective date of 9 January 2020, based on US\$2.80/lb Cu, employing ISL extraction, at 0.025% TCu cut-off.

Schaft Creek Joint Venture (SCJV)



- Teck (75% and Operator) Copper Fox (25% carried to production)
- Teck to arrange project financing
- Experienced operator, reduced execution risk, milestone cash payments
- One of the largest undeveloped copper-gold-molybdenum porphyry deposits in North America
- Strong relationship with the Tahltan Nation
- Politically stable jurisdiction with deep water seaport facilities and hydro-electricity infrastructure nearby
- C\$6.6 million budget and program in progress includes; 5000m drilling program for metallurgical sampling and geotechnical information

Schaft Creek 2021 PEA

Category	Unit	Total LOM	Annual Average
Mining			
Total Material Moved	Mt	2,073.6	98.7
Processing			
Total Material Processed	Mt	1,030.2	49.1
Head grade – copper	%	0.265	0.265
Head grade – gold	g/t	0.157	0.157
Head grade – molybdenum	%	0.014	0.017
Head grade – silver	g/t	1.229	1.229
Production			
Copper	Mlb	4,994.6	237.8
Gold	koz	3,695.0	176.0
Molybdenum	klb	226,457	10,784
Silver	koz	16,412.5	781.5
Copper Equivalent	Mlb	7,497.8	357.0
Economic Summary			
Pre-tax			
Net Present Value (8%)	US\$M	1,383.5	
Internal Rate of Return	%	15.2	
Payback	years	4.4	
After-tax			
Net Present Value (8%)	US\$M	842.1	
Internal Rate of Return	%	12.9	
Payback	years	4.8	

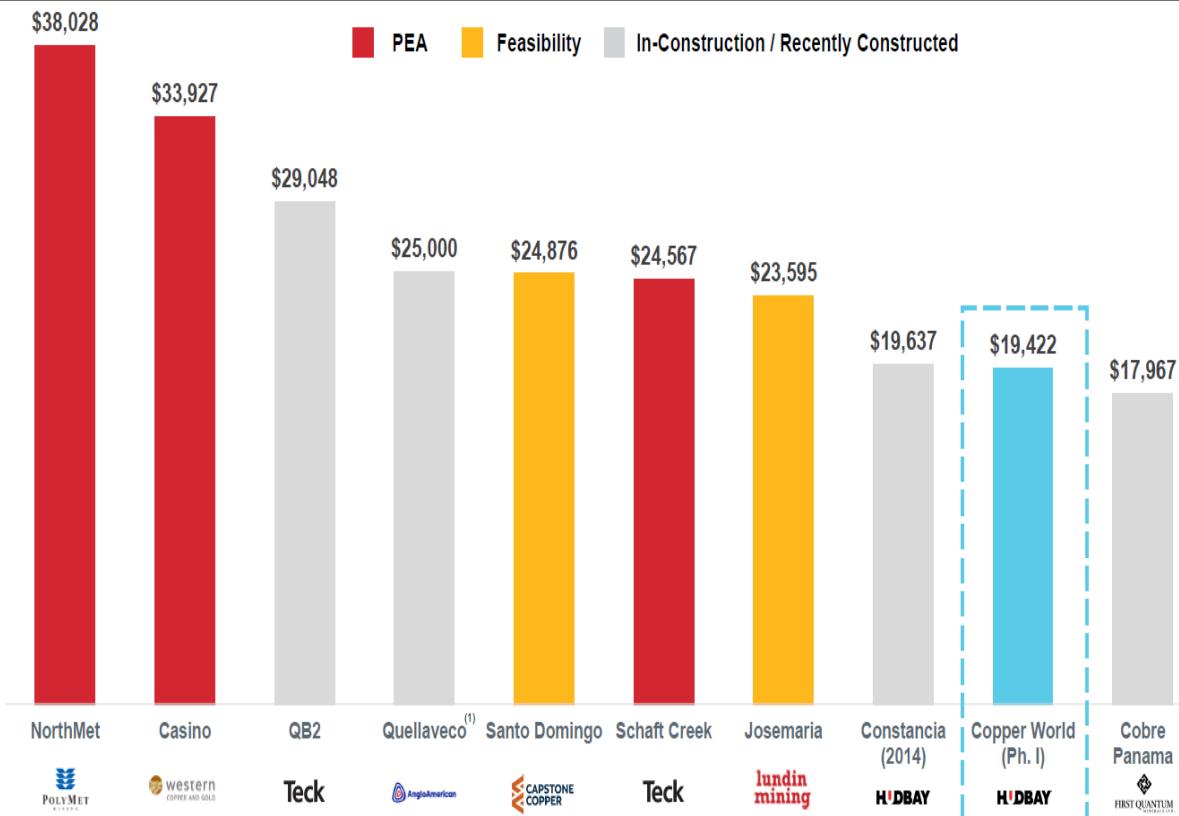
- High-quality project, located in a leading mining jurisdiction, competitive capital intensity, and first quartile costs
- 21-year mine life at 133,000 tpd (@92% capacity) utilizes 60% of resources
- Resource base provides potential to increase mine life/throughput
- Project valuation most sensitive to copper price and FOREX
- Operating Costs estimated to be US\$8.66/t processed
- Low C1 Cost LOM US\$1.00 (after by-product credits)
- Low AISC LOM US\$1.18 (after by-product credits)
- Below Industry Average Capital Intensity costs at US\$13,200/t of CuEq production

The PEA is preliminary in nature, it includes indicated & inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the results of the PEA will be realized.

Large North American Copper Projects

CAPITAL INTENSITY

OPEN PIT COPPER PROJECTS IN THE AMERICAS (US\$/tonne Cu)



- Based on copper production only.
- By-product metals credit not included in this projection.
- When by-product metal credits applied the Schaft Creek capital intensity reduces to \$13,200/t.

Source: Hudbay Minerals

Highlights of 2021 Schaft Creek PEA

- PEA based on Copper US\$3.25/lb, gold US\$1500/oz, Molybdenum US\$10.00/lb, silver US\$20.00/oz.
- Average annual EBITDA⁽⁶⁾ of US\$695.3 million and Free Cash Flow (before recovery of Initial Capital Costs) of US\$636.2 million based on first 5 years⁽⁵⁾ (Years 2-6) at full production.
- LOM average Net Smelter Return (“NSR”) of US\$20.63 per tonne (“t”) equating to 137% operating margin per tonne processed.
- Estimated Initial Capital Costs of US\$2.653 billion, (direct US\$1.27B, indirect US\$772 M, contingency US\$587 million or 29%) not including Sustaining Capital Costs of US\$848 million, inclusive of US\$154 million Closure Costs.
- C1 Cost⁽⁷⁾ (net of by-product credits); for first 5 years⁽⁵⁾ (Years 2-6) at full production of US\$0.46 per pound of payable copper and US\$1.00 LOM
- All in Sustaining Costs⁽⁷⁾ for first 5 years⁽⁵⁾ (Years 2-6) at full production of US\$0.71 per pound payable copper and US\$1.18 LOM

2021 PEA vs 2013 Feasibility Study

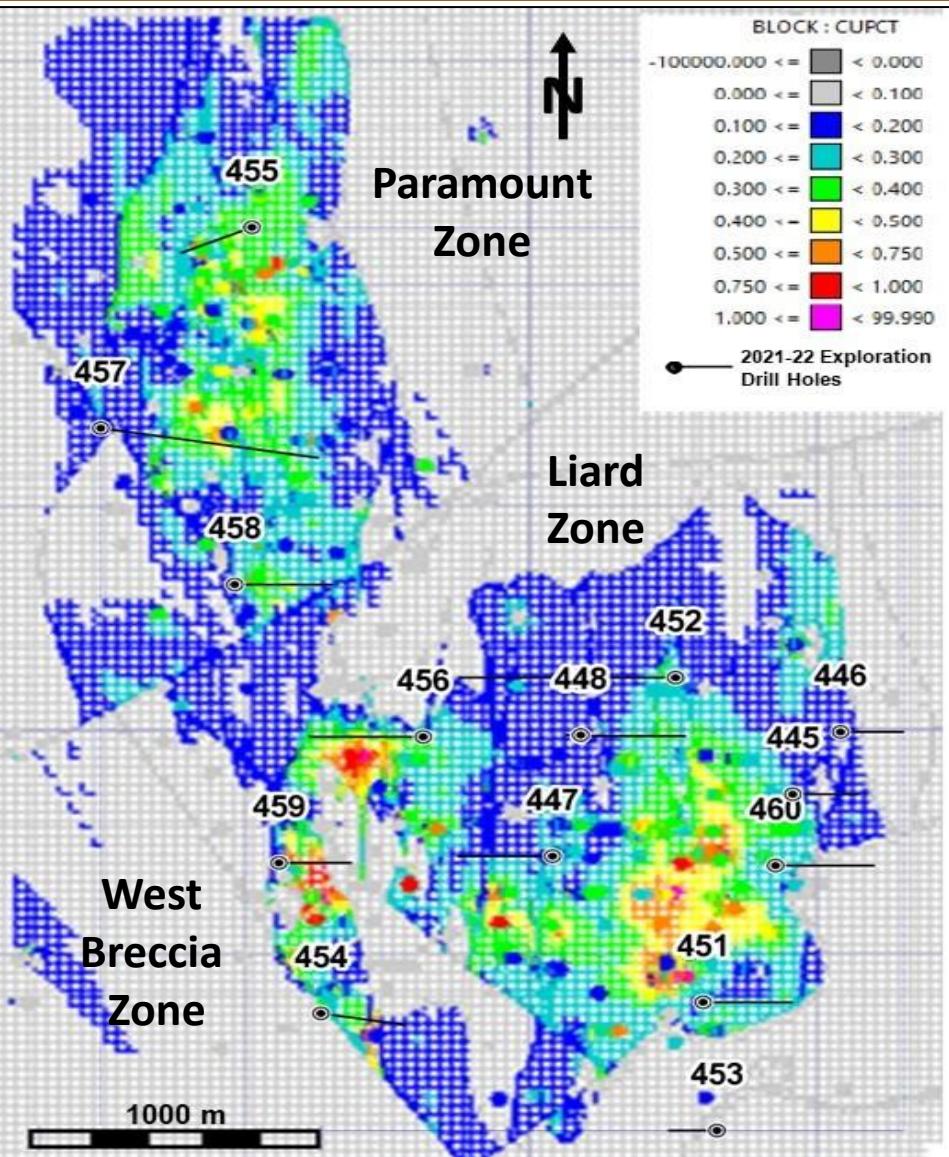
- Life of Mine (“LOM”) Strip Ratio reduced from **2.16** to **1.0**.
- Initial Capital Costs reduced from **US\$3.26 B** to **US\$2.65 B**.
- LOM Operating Cost reduced from **US\$13.25/t** to **US\$8.66/t** processed.
- Sustaining Capital reduced from **US\$1.20 B** to **US\$849 M** (includes Closure).
- LOM **21** Years - more compact and capital efficient project configuration, smaller “footprint”.
- Mill Throughput increased from **130** ktpd to **133** ktpd at **92%** availability.
- Waste Rock Storage Facilities reduced from **three** to **two**.
- Tailing Management Facility contemplates **two** embankments rather than **three**.

News Release dated May 13, 2021; Information reported on 100% basis

Schaft Creek 2021 Project Enhancements

- Review currently envisaged construction timeline and offsite infrastructure costs to reduce initial development cost, reduce the payback period and improve the overall investment case.
- Collection of additional metallurgical samples to confirm throughput assumptions, improve metal recoveries, and ensure a ‘fit for purpose’ process design flowsheet and associated equipment selection.
- Collection of additional geotechnical data in key areas to further improve the life of mine (“LOM”) strip ratio to reduce operational costs and associated greenhouse gas emissions.
- A review of environmental baseline data requirements in accordance with the updated project configuration and envisaged permit requirements.
- 5,000m drill program focused on geotechnical and metallurgical data collection.
- The PEA recommended a work program for the Schaft Creek Project that contemplates a C\$23.2M budget as part of a potential Pre-Feasibility Study (“PFS”).

Schaft Creek 2021 & 2022 DDH



- 2021 Resource Block Model at 800m level (plan view).
- Drilling to collect metallurgical samples from different geometallurgical domains to better inform projected metal recoveries.
- Focussed on first five-year pit outlined in 2021 Schaft Creek PEA.
- Testing higher grade copper mineralization in Paramount and West Breccia zones.
- Testing potential extension of mineralization to the east.
- 2021 DDH Results:
 - DDH SCK-21-447 intersected 216.5m interval from surface to 224.1m that averaged 0.295% copper, 0.367g/t gold, 0.004% molybdenum and 1.97g/t silver, which includes a 108.4m interval that averaged of 0.411% copper, 0.560g/t gold, 0.004% molybdenum and 2.84g/t silver starting at surface, and
 - DDH SCK-21-446 intersected a 104.0m interval that averaged 0.333% copper, 0.123g/t gold, 0.007% molybdenum and 1.22g/t silver starting at a depth of 86.0m downhole.

Note: base of slide is 2021 block model showing copper grade range for resource block.

Schaft Creek 2022 program

- C\$6.6 million budget
- 5,000m metallurgical drilling program progressing as planned
- Metallurgical test work to determine variability and metal recoveries in Liard, Paramount and West Breccia zones
- Collection of additional geotechnical data to better inform ultimate pit slope angle.
- Collection of baseline environmental data to insure project conformity with provincial and federal regulations
- Continued engagement with Tahltan Nation including community and social engagement

Arizona Projects Location Map



In-Situ Copper Recovery Projects

- Taseko – Florence: 3.2 Blbs TCu
- Excelsior – Gunnison: 2.8 Blbs TCu
- **Copper Fox – Van Dyke:** 1.7 Blbs TCu

Porphyry Projects

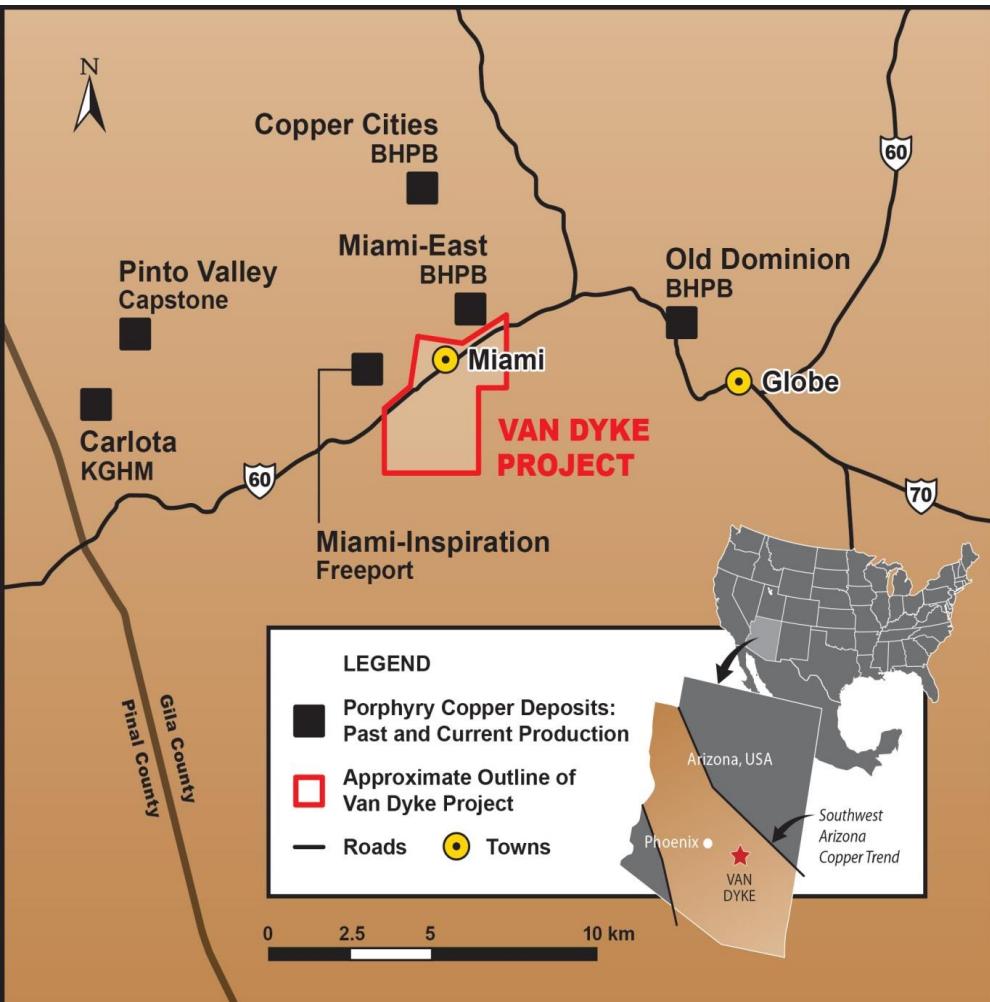
- Rio/BHP – Resolution: 52.6 Blbs Cu
- Asarco – Ray: 20.6 Blbs Cu
- Casa Grande – 14.7 Blbs Cu
- Freeport – Miami: 22.5 Blbs Cu
- Capstone – Pinto Valley: 8.7 Blbs Cu

Copper Fox Exploration Projects

- Sombrero Butte – 2,913 acres
- Mineral Mountain – 4,905 acres

Information on above noted deposit has not been verified by Copper Fox.

Van Dyke ISCR Project



- 100% ownership located in the Globe-Miami Mining District, AZ.
- Robust economics¹ - Post tax NPV_{7.5} US\$644.7 M and IRR of 43.4% at \$US3.15/lb Cu.
- PEA recommended advancing the project to pre-feasibility stage including **US\$15.5 M** drilling, permitting and Pilot Test Program.
- Potential mid-tier ISCR copper mine.
- Projected annual production of 85 million lb (39Kt) copper cathode.
- Politically friendly mining jurisdiction.
- Close to existing infrastructure.
- Oxide Resource expansion potential. Potential for deep porphyry copper deposits.
- Previously permitted.
- Lower carbon intensity/lb copper.
- Lower environmental impact.

1) "NI 43-101 Preliminary Economic Assessment Technical Report for the Van Dyke Copper Project", dated, Sue Bird P.Eng., et al al as Qualified Persons. February 26, 2021 prepared by Moose Mountain Technical Services

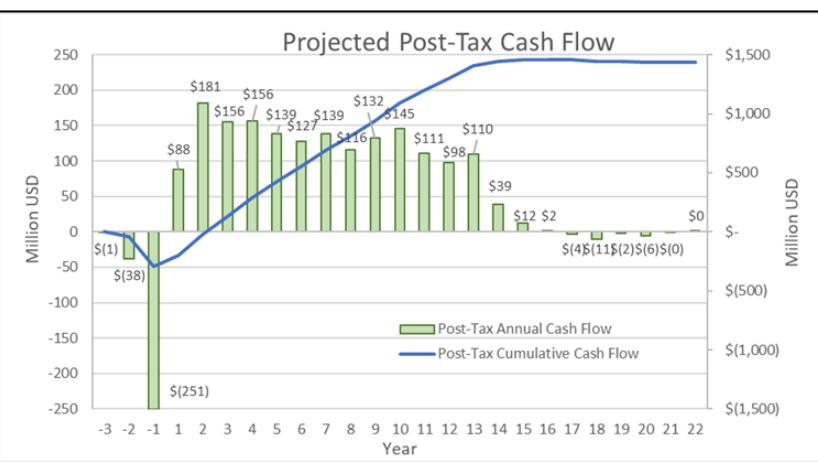
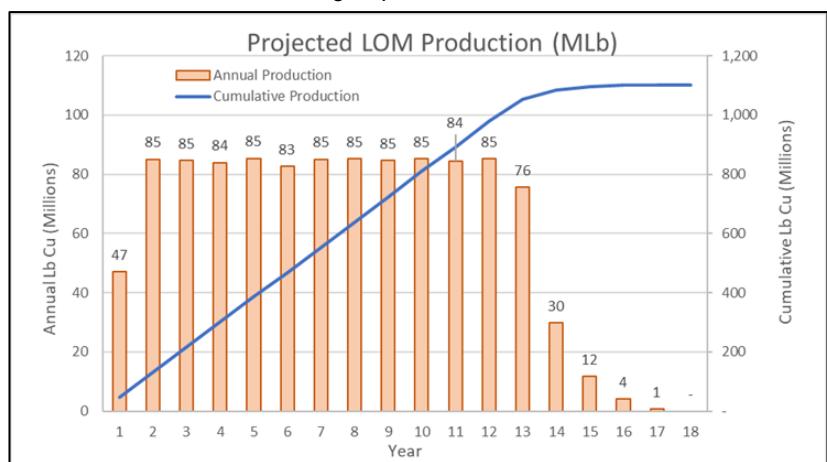
Van Dyke 2015 vs 2020 PEA

Base Case	2015 PEA	2020 PEA	Base Case	2015 PEA	2020 PEA
Life of Mine (LOM)	11 years	17 years	Discount Rate	8.00%	7.50%
Copper Cathode Sold	456.9M lbs	1,101.0M lbs	Pre-tax Net Free Cash Flow - EBITDA	\$453.1M	\$1,757.3M
Copper Price	\$3.00/lb	\$3.15/lb	Pre-tax NPV	\$213.1M	\$798.6M
Gross Revenue	\$1,370.0M	\$3,468.3M	Pre-tax IRR	35.5%	48.4%
Total Cash Costs	\$550.2M	\$1,075.8M	Pre-tax Payback	2.3 years	2 years
Total Cash Costs (\$/lb recovered copper)	\$1.20/lb	\$0.98/lb	Post-tax Net Free Cash Flow	\$342.2M	\$1,436.3M
C1 Cash Costs (\$/lb recovered copper)*	\$1.08/lb	\$0.86/lb	Post-tax NPV	\$149.5M	\$644.7M
Sustaining Costs (\$/lb recovered copper)	\$0.15/lb	\$0.07/lb	Post-tax IRR	27.9%	43.4%
All In Sustaining Cost (AISC)**	\$1.36/lb	\$1.14/lb	Post-tax Payback	2.9 years	2.1 years
Initial Capital Costs (includes contingency)	\$204.4M	\$290.5M			
Taxes	\$110.9M	\$321M			

* includes Mining, Processing, Site Services, G&A, Transportation, and Royalty Costs

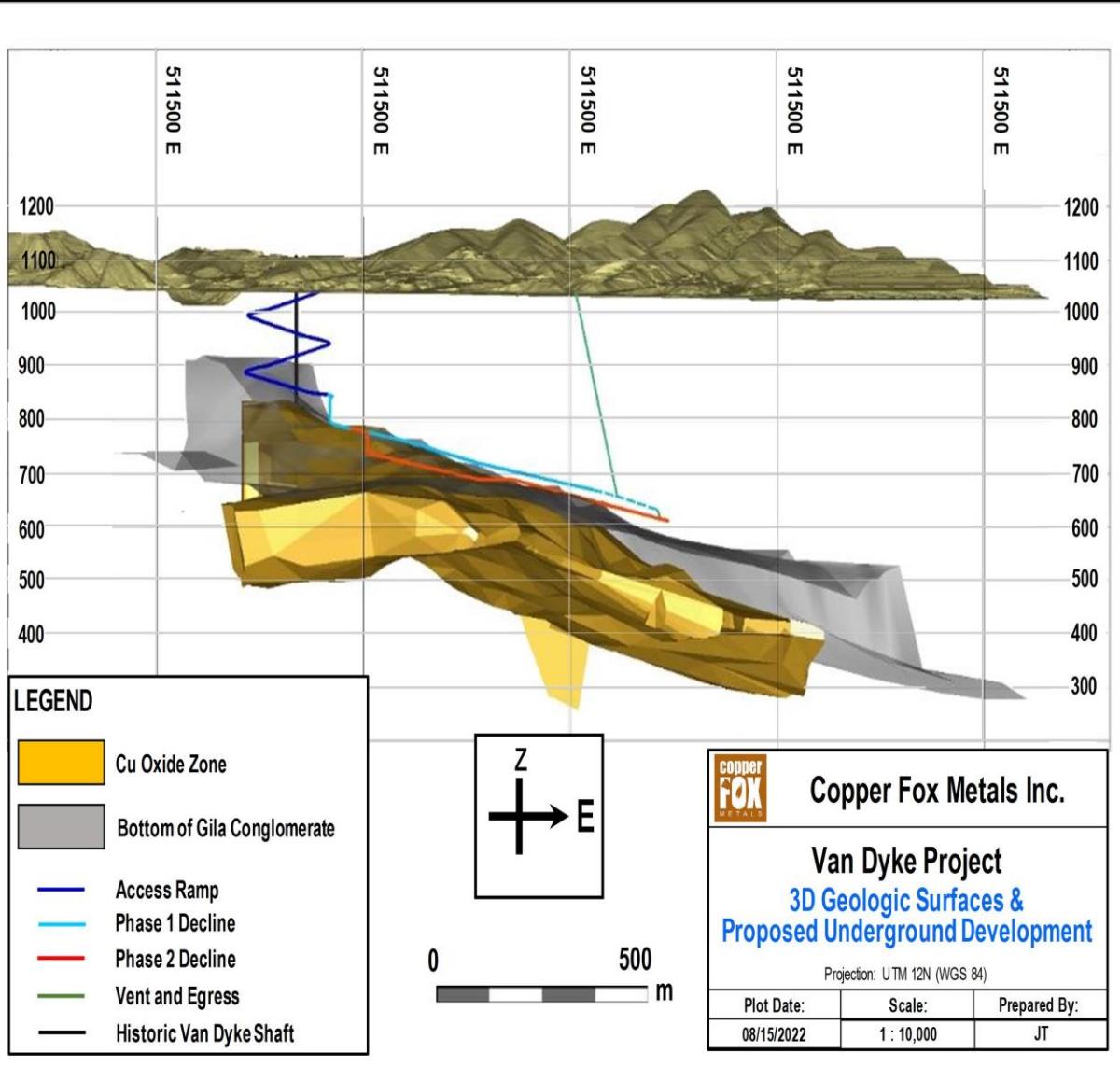
** includes Total Cash Cost, Sustaining Capital, Severance Taxes

The PEA is preliminary in nature, it includes indicated & inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the results of the PEA will be realized.



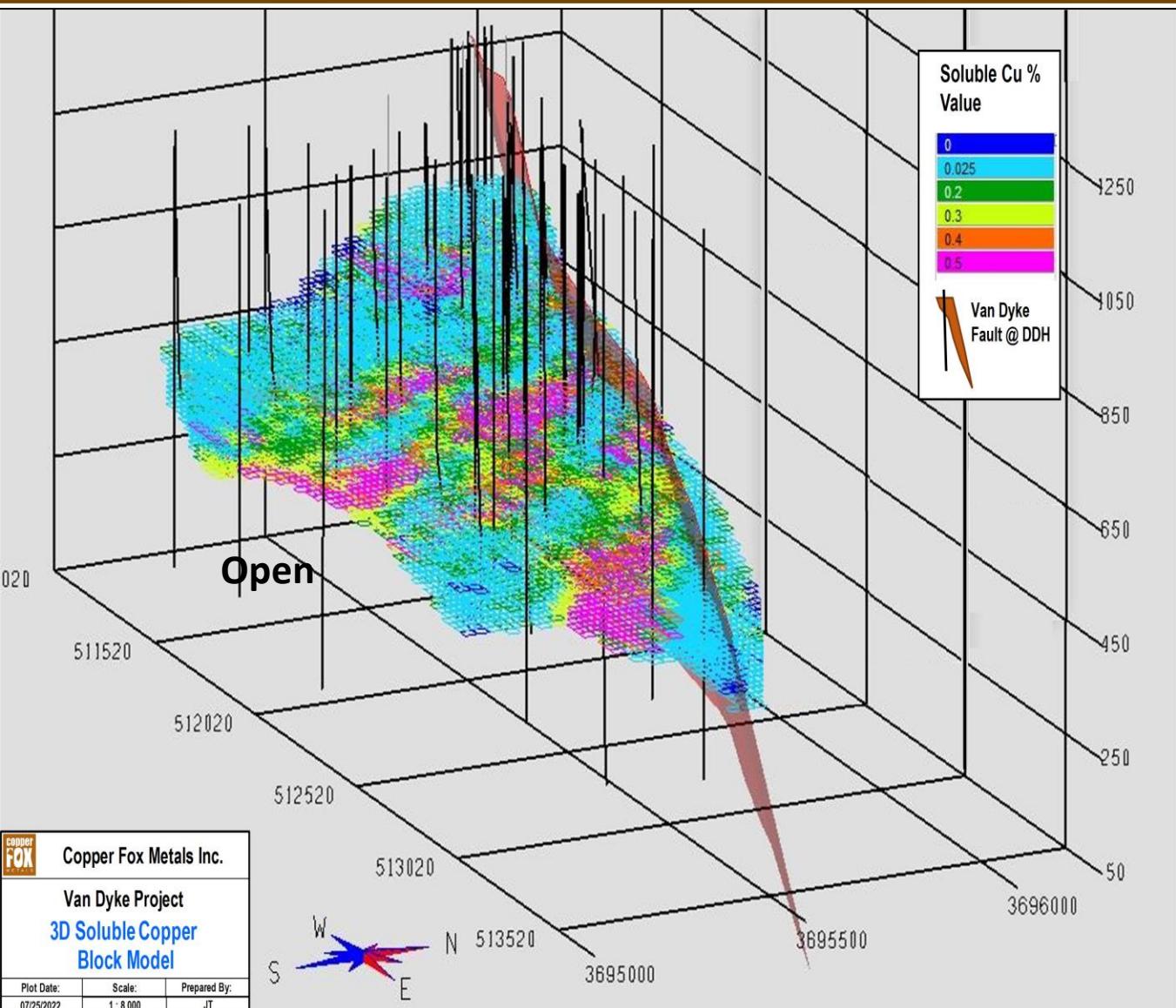
"NI 43-101 Preliminary Economic Assessment Technical Report for the Van Dyke Copper Project", dated February 26, 2021 prepared by Moose Mountain Technical Services

Van Dyke Proposed Two-Phase Mine Plan



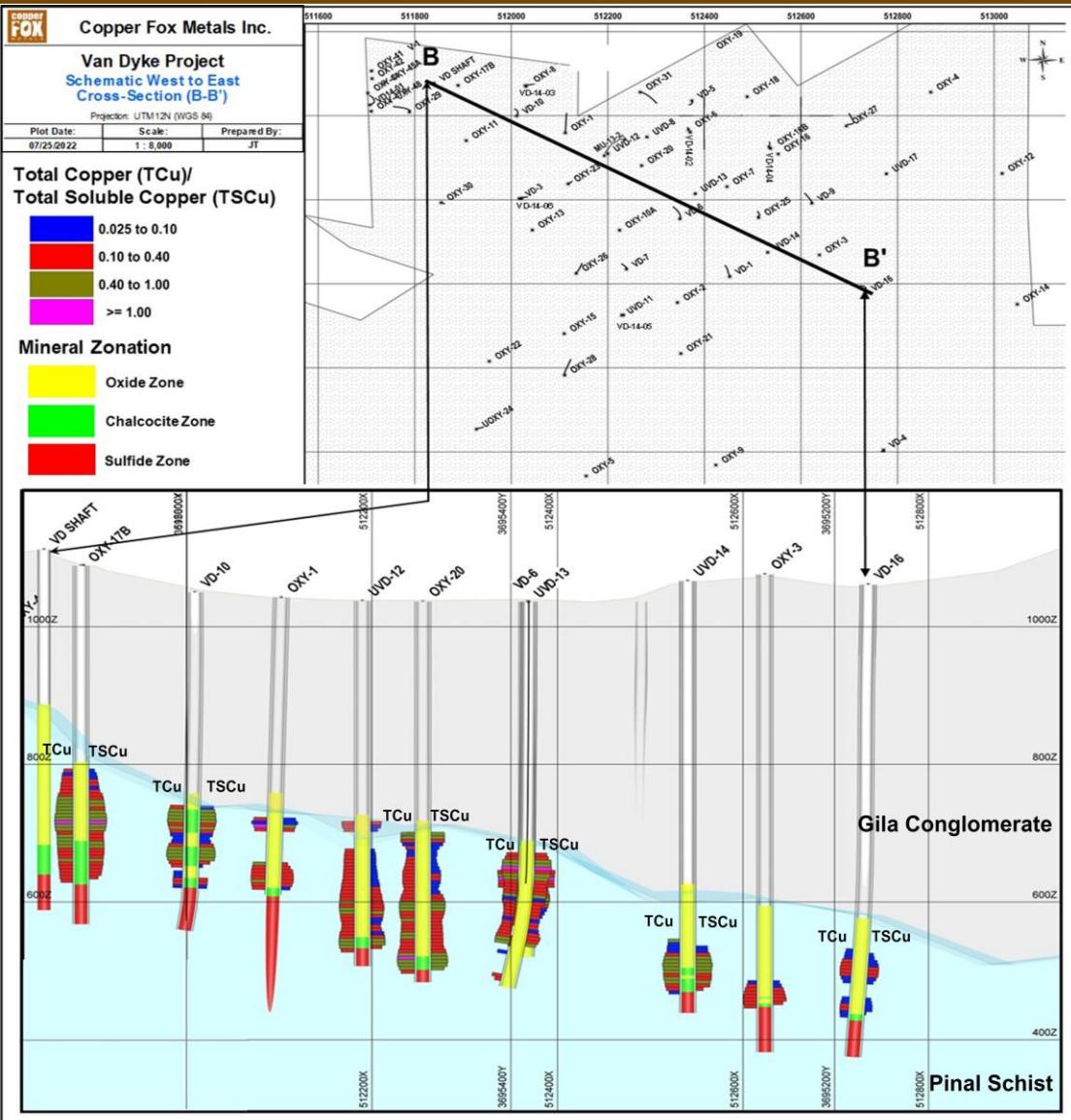
- Deposit starts at approximately 300m below surface, accessed by underground ramp and headings.
- Main headings in Gila Conglomerate above the Leached Cap.
- Phase I development targets higher grade “starter zone”.
- Injection and recovery well stations established at regular intervals along main headings.
- Reduced noise, dust, surface disturbance, greater safety.
- Main headings used for future exploration – lower exploration costs.

Van Dyke TSCu Block Model



- Resource cut-off grade at 0.025% TSCu.
- Deposit offset by post-mineralization Van Dyke fault.
- TSCU grade variable across deposit.
- Deposit open to southwest – potential to increase resource base.
- 1.6 km long zone to southwest of deposit highly prospective ground in which to extend the mineralized zone.

Van Dyke Deposit Zonation

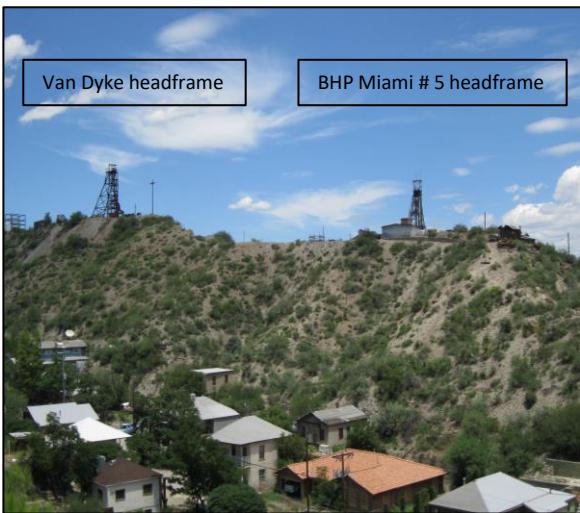


- Deposit formed by successive weathering-oxidation-supergene enrichment processes over millions of years.
- Leach Cap – Oxide - Chalcocite - Sulphide mineral zonation.
- Malachite, azurite, chrysocolla (all 100% soluble) main copper minerals in Oxide zone.
- Copper grades expressed in total copper (TCu) and total acid soluble copper (TSCu).
- Mineralized zone covered by “leached cap” potential aquitard.
- Host rock consist of primarily Pinal Schist and subordinated Schultz granite.
- No carbonate rocks.

Van Dyke 2022 Program

- Technical support team - Ausenco Engineering Canada Inc./Ausenco Engineering USA South Inc.
- A two-phase program with the objective of establishing network of hydrogeological monitoring and testing locations, expand resource base, improve resource categories.
- Phase I activities consist of:
 - archeological, cultural, and biological surveys, to ensure compliance with State and Federal statutes, - done.
 - investigate potential of rehabilitating existing drill holes to establish hydrogeological monitoring sites, if successful eliminates need for additional drill holes.
 - a comprehensive testing program on the rehabilitated drill holes.
 - Phase I activities estimated to cost US\$240,000.
- Phase II includes:
 - drilling program to advance the project to the Preliminary Feasibility Stage.
 - collect hydrogeological and water quality data to support federal and state regulatory applications that will be needed to advance the Project.

Van Dyke Mineralization



Van Dyke headframe (past producer)



Soluble copper mineralization VD14-06 (889 – 894 ft)



Fracture controlled soluble copper



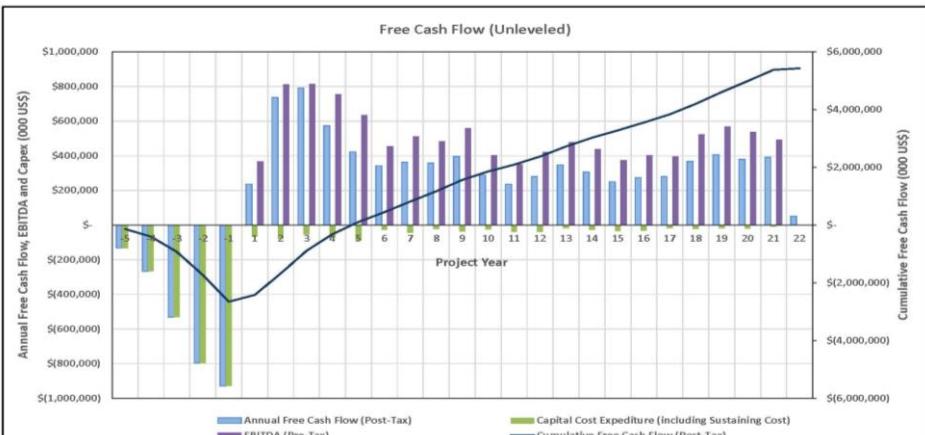
Soluble copper remaining to be recovered from pressure leach test

Leverage to Copper Price

Schaft Creek

Metal Price (US\$/lb)	2.75	3.00	3.25	3.50	3.75
EBITDA (US\$b)	8.88	9.85	10.81	11.78	12.75
Net Cash Flow (pre-tax US\$b)	5.45	6.41	7.37	8.34	9.31
Free Cash Flow (US\$b)	3.98	4.69	5.39	6.10	6.81
NPV (pre-tax US\$b)	0.73	1.06	1.40	1.71	2.03
NPV (after-tax US\$b)	0.36	0.60	0.84	1.08	1.32

All numbers are rounded



\$0.25/lb increase in copper price

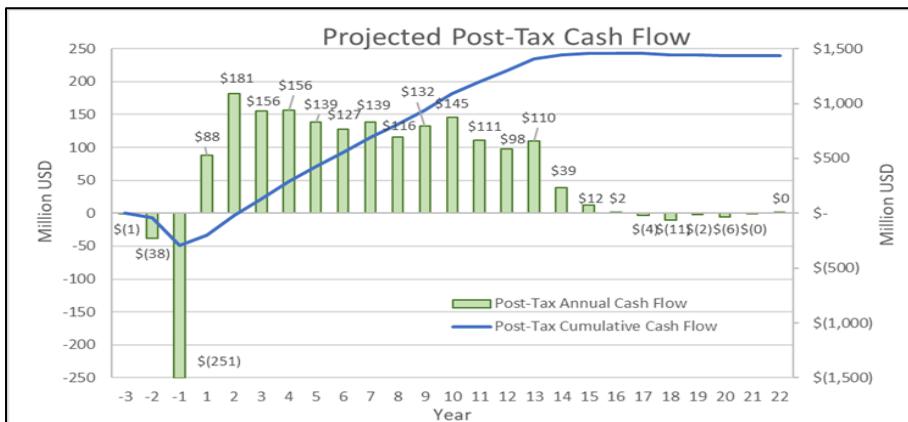
- Increases EBITDA by US\$970M
- Increases Free Cash Flow by US\$710M
- Increases after tax NPV by US\$240M

Base Case highlighted in red

Van Dyke

Metal Price (US\$/lb)	2.65	2.90	3.15	3.40	3.65
EBITDA (US\$b)	1.77	2.04	2.31	2.58	2.85
Net Cash Flow (pre-tax US\$b)	1.28	1.52	1.76	2.00	2.24
Free Cash Flow (US\$b)	1.05	1.25	1.44	1.63	1.82
NPV (pre-tax US\$b)	0.56	0.68	0.80	0.92	1.04
NPV (after-tax US\$b)	0.45	0.55	0.65	0.74	0.83

All numbers are rounded

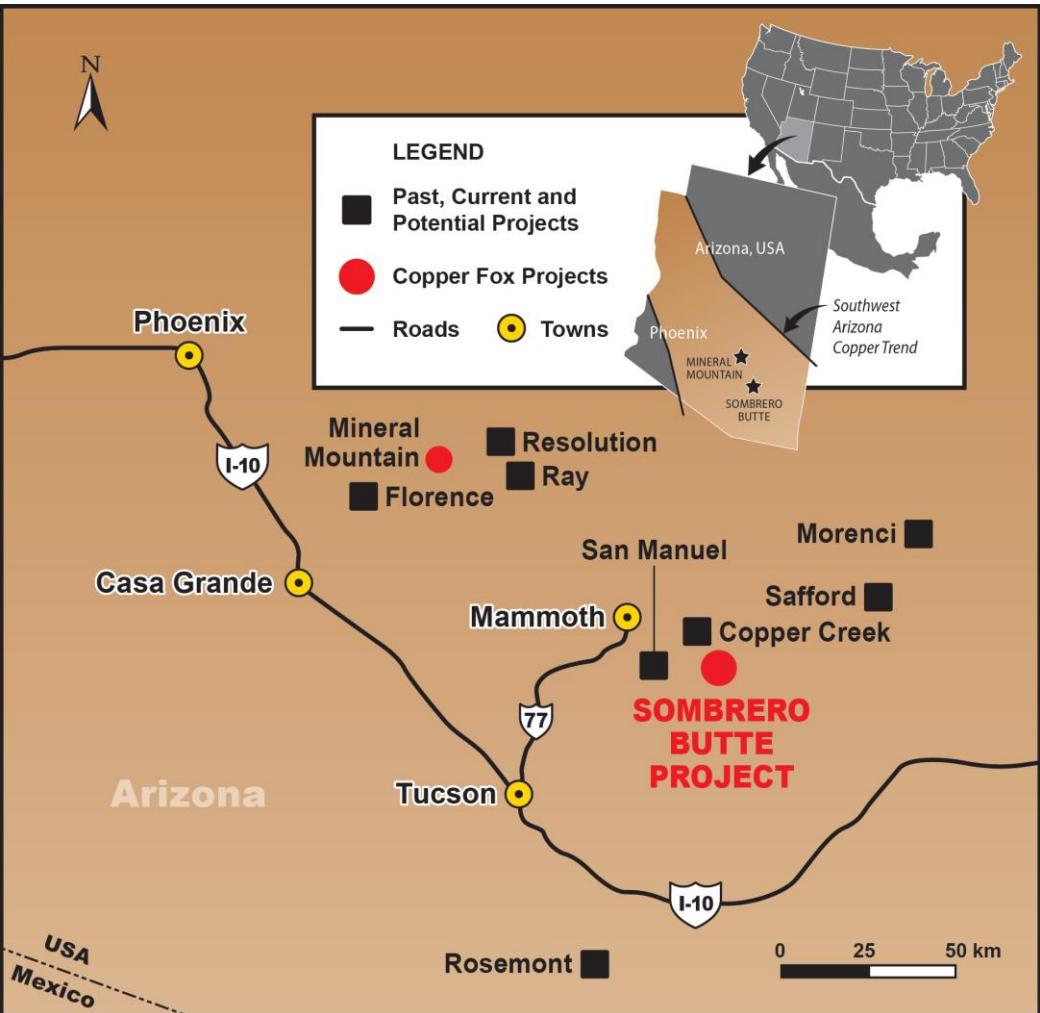


\$0.25/lb increase in copper price

- Increases EBITDA by US\$270M
- Increases Free Cash Flow by US\$190M
- Increases after tax NPV by US\$90M

Base Case highlighted in red

Sombrero Butte Project



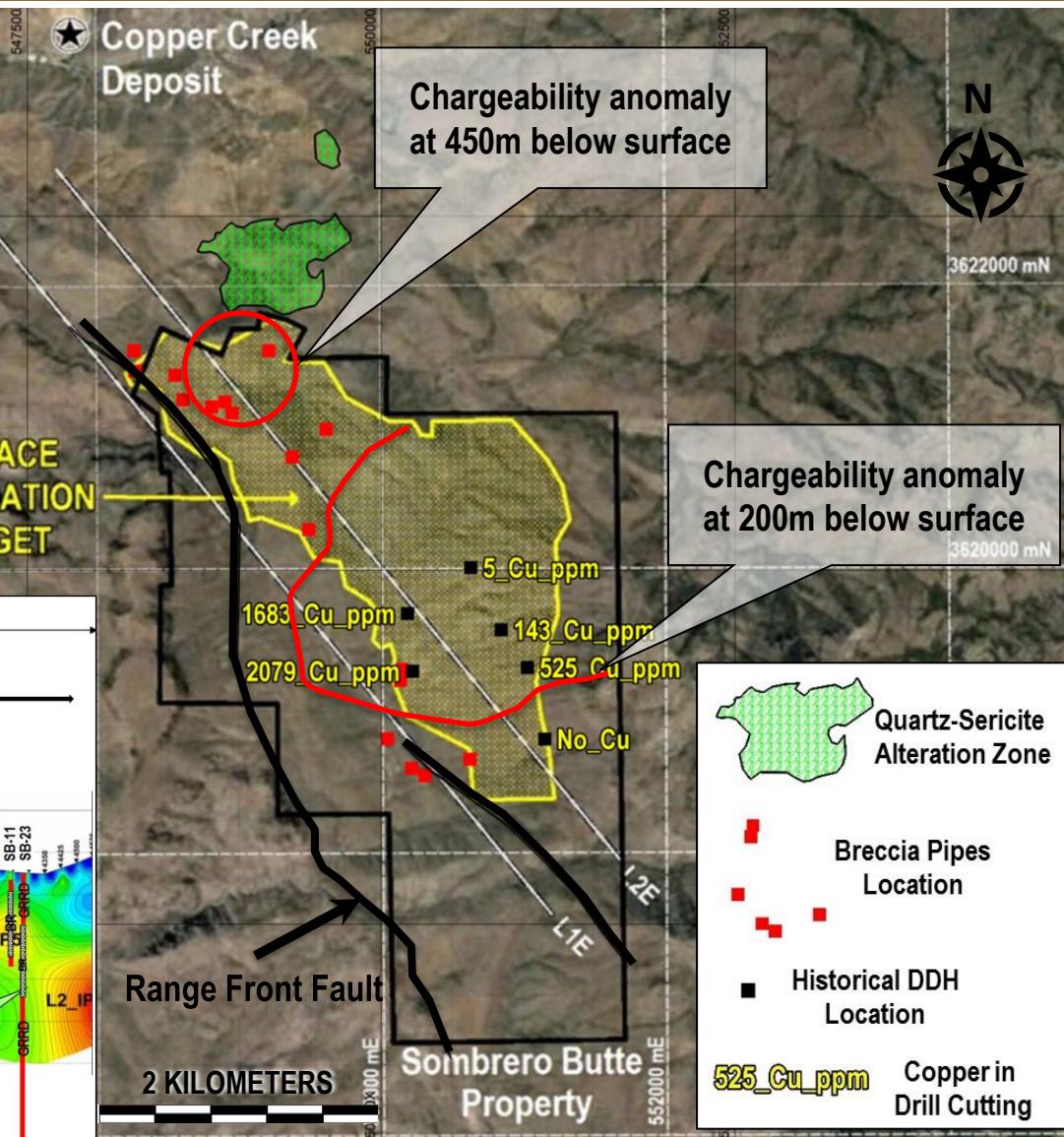
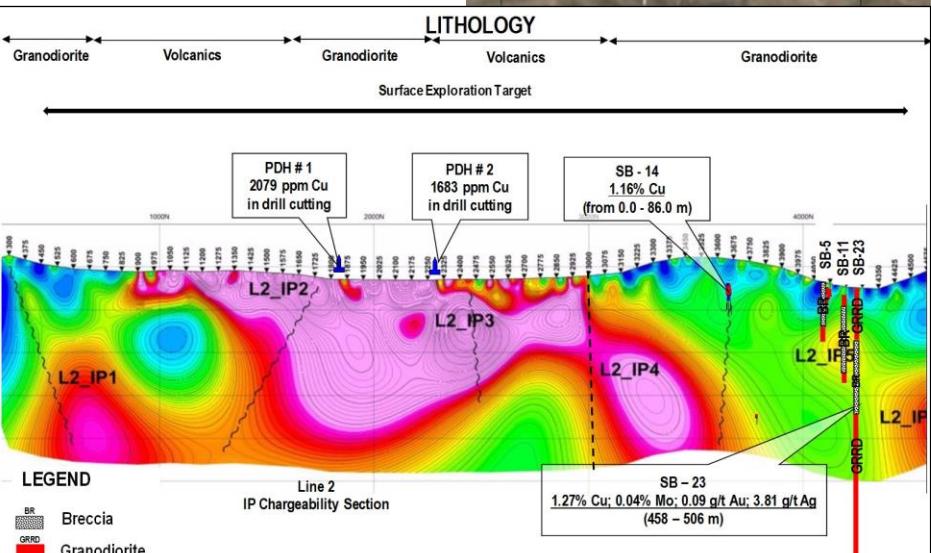
- At projected intersection of a major northwest belt of copper deposits (Ray, Resolution) and a major east-northeast belt of copper deposits (San Manuel/Kalamazoo, Safford, Morenci).
- Project underlain by Laramide age Copper Creek intrusive and Glory Hole Volcanics.
- Small scale historical production from high-grade magmatic breccia pipes.
- Located 2 miles south of Copper Creek porphyry copper deposit.
- Large porphyry copper system, two targets identified.
- Drill cuttings from historical holes within chargeability anomaly yielded up to 0.21% copper and molybdenite.
- DDHSB-23 averaged 1.06% Cu, 0.022% Mo over 62m interval in magmatic breccia pipe.

Sombrero Butte Exploration Targets

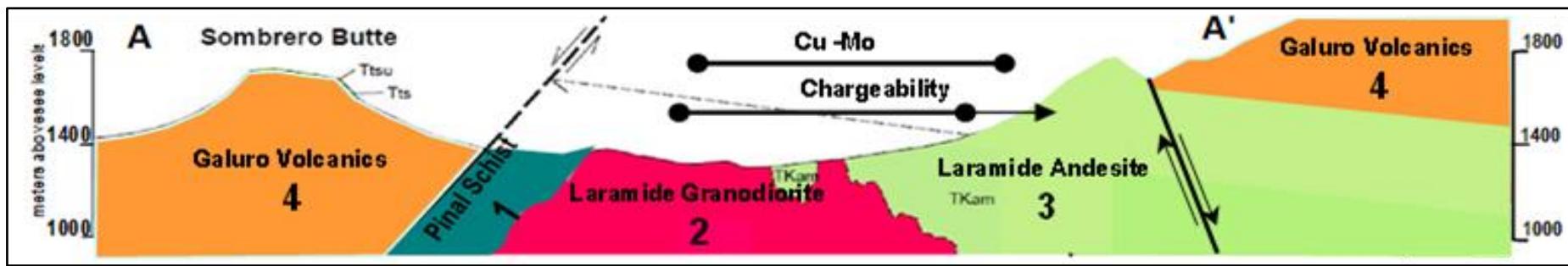
Copper Creek Open Pit and UG Resources

Resource Category	Tonnes (Mt)	Cu (%)	Mo (%)	Ag (g/t)
M + I	355.1	0.50	0.008	1.3
Inf	75.0	0.38	0.007	0.8

Source: Faraday Copper Corp news release July 6, 2022



Sombrero Butte Mineral Setting



- Property hosts southeast extension of Copper Creek Intrusive; host of the Copper Creek porphyry copper deposit located approximately 2 miles to the north.
- Cu-Mo mineralization and chargeability anomaly associated with Laramide age intrusive and Glory Hole volcanics.
- Two positive K/Th anomalies exhibit strong correlation to chargeability anomalies and Glory Hole volcanic rocks.
- Only portions of the Copper Creek intrusive exhibit positive chargeability signature.

Sombrero Butte Mineralization



Copper mineralization in Magma breccia



Magma mine (historical producer)

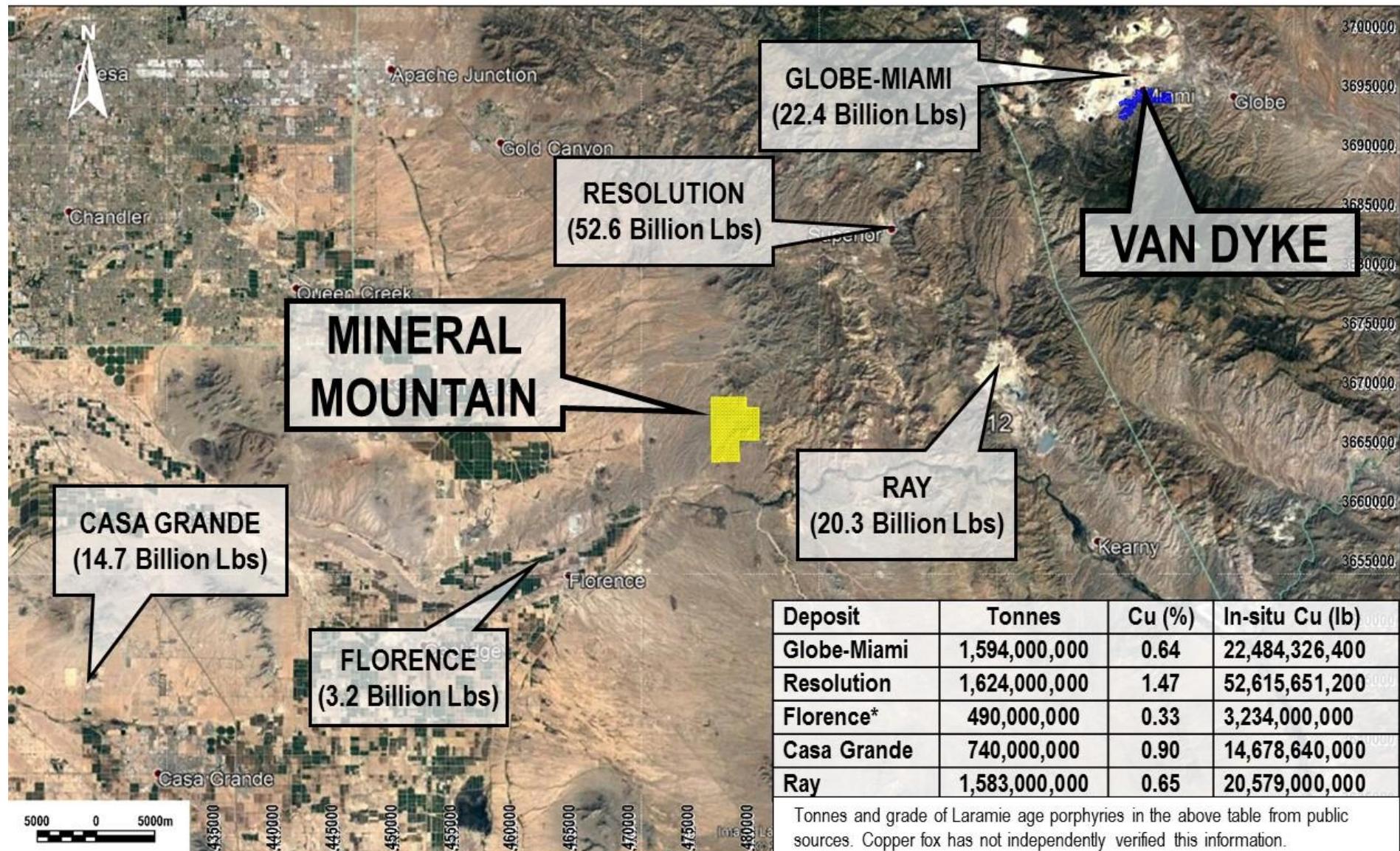


Dickite (advanced argillic alteration) bearing breccia pipe overlying chargeability anomaly

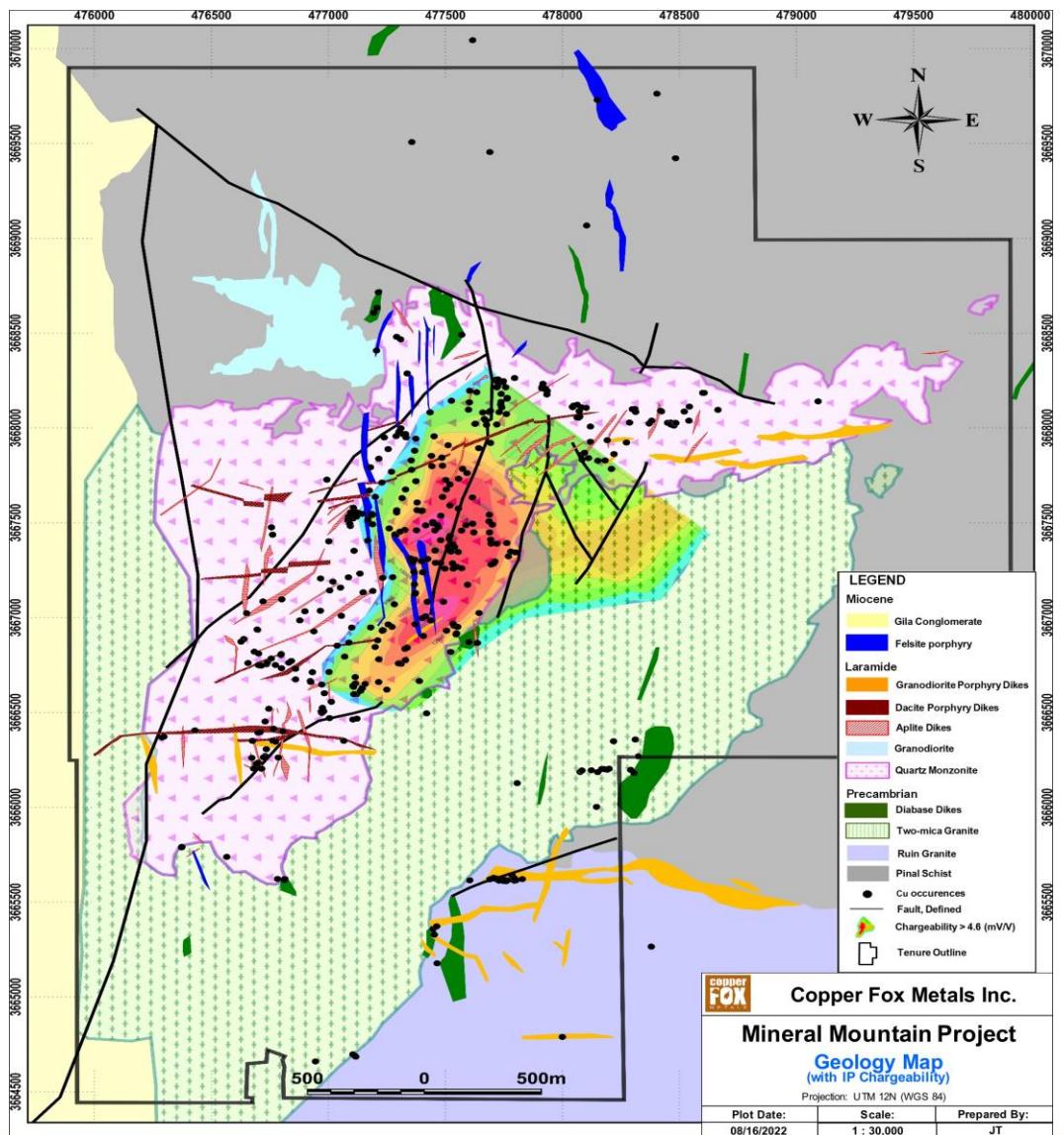


Copper mineralization in Audacious breccia

Mineral Mountain Project Location

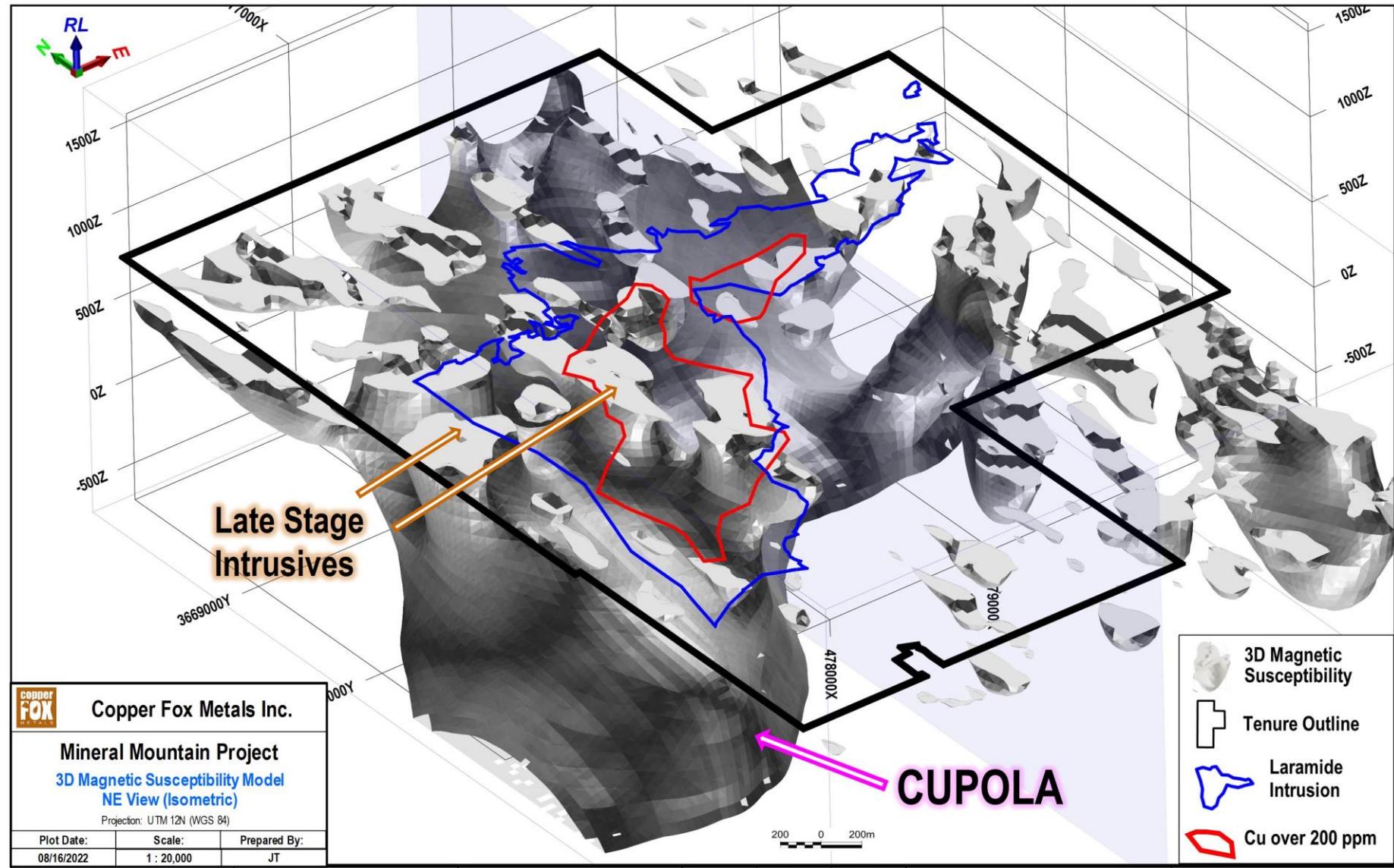


Mineral Mountain Project



- Laramide age multi-phase intrusive.
- Copper “footprint” (copper and molybdenum) approximately 4,500m long by 2,000m wide.
- Copper footprint exhibits potassic and phyllitic alteration with late stage propylitic overprint.
- Five late stage cylindrical intrusives underlain by interpreted cupola – two of which show spatial correlation to copper-molybdenum mineralization.
- Positive chargeability anomaly (approximately 1800m long by 1,000m wide) associated with late stage mineralized cylindrical pipes.

Mineral Mountain 3D Magnetic Model



Mineral Mountain Copper Mineralization



Disseminated copper-molybdenum mineralization in potassic altered Quartz Monzonite



Disseminated copper mineralization in potassic altered Quartz Monzonite



Quartz vein style copper mineralization



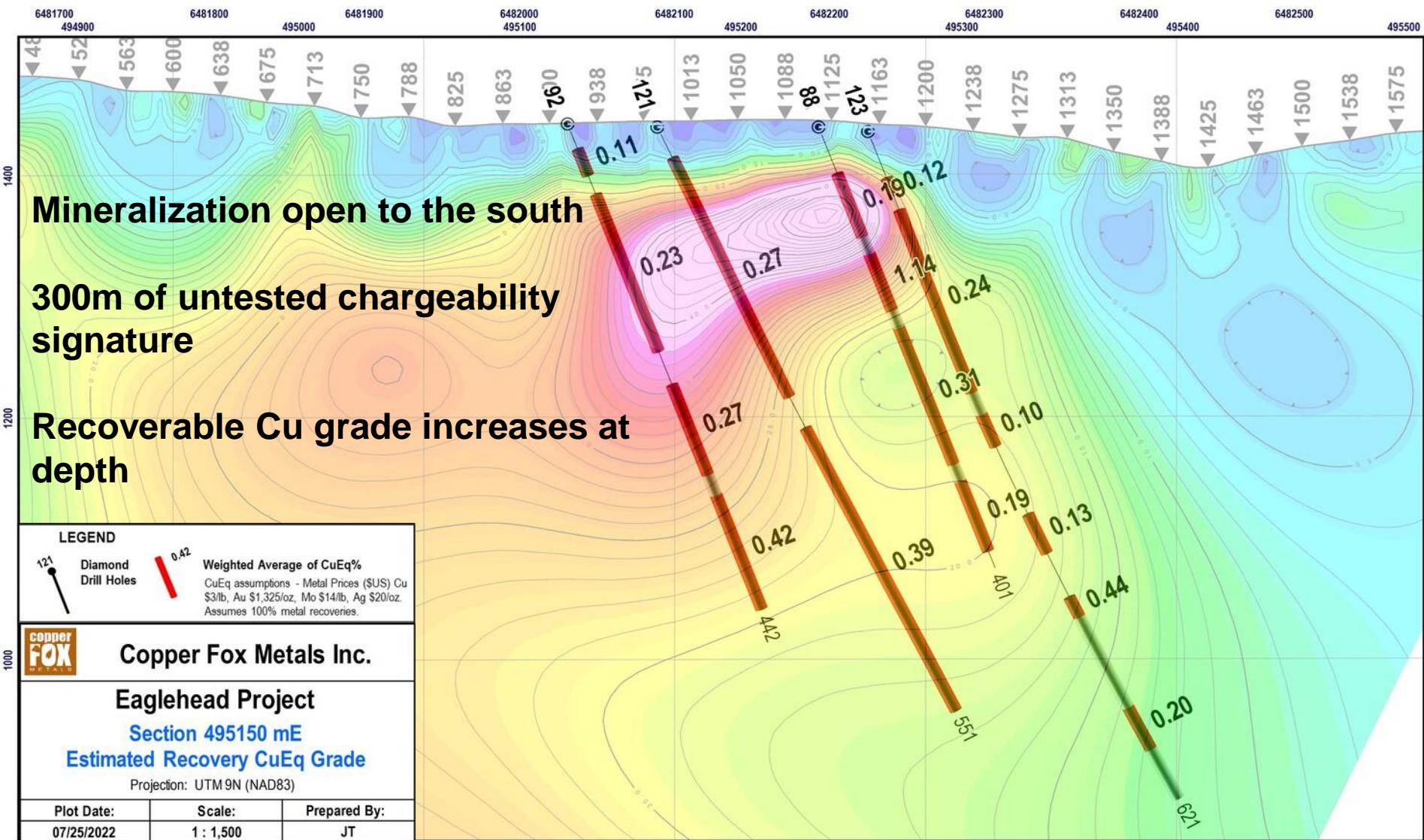
Fracture controlled copper mineralization in potassic altered Quartz Monzonite

Eaglehead Project

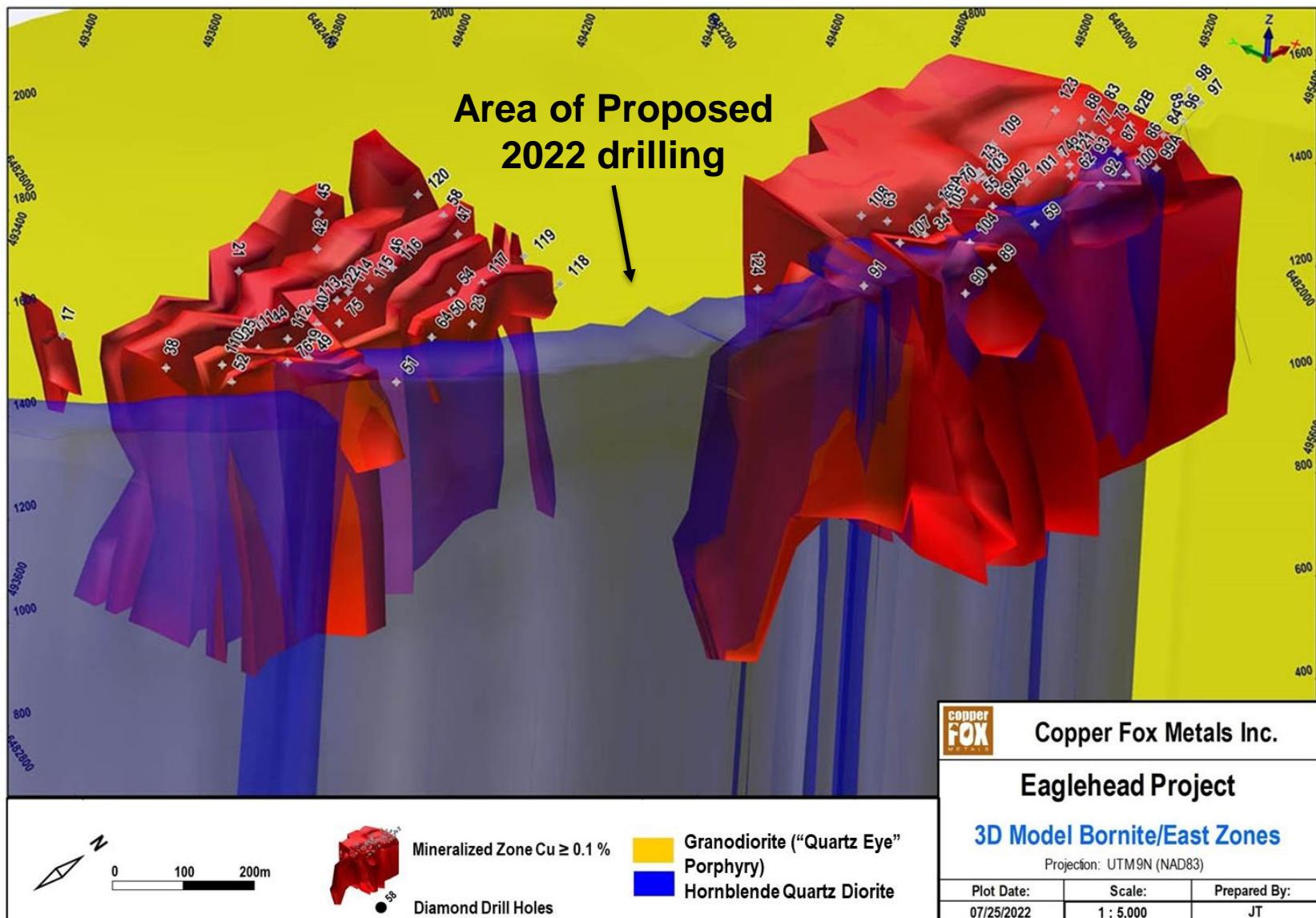


- Located 50km east of Dease Lake, BC, Covers 16,492.6 ha.
- 8km long porphyry copper-gold-molybdenum-silver footprint.
- Preliminary metallurgical testwork indicated **89% Cu**, **78% Au**, **78% Ag** and **72% Mo** recovery.
- 36,606m of drilling – 120 of 126 holes are mineralized.
- Five zones of porphyry style mineralization identified (open).

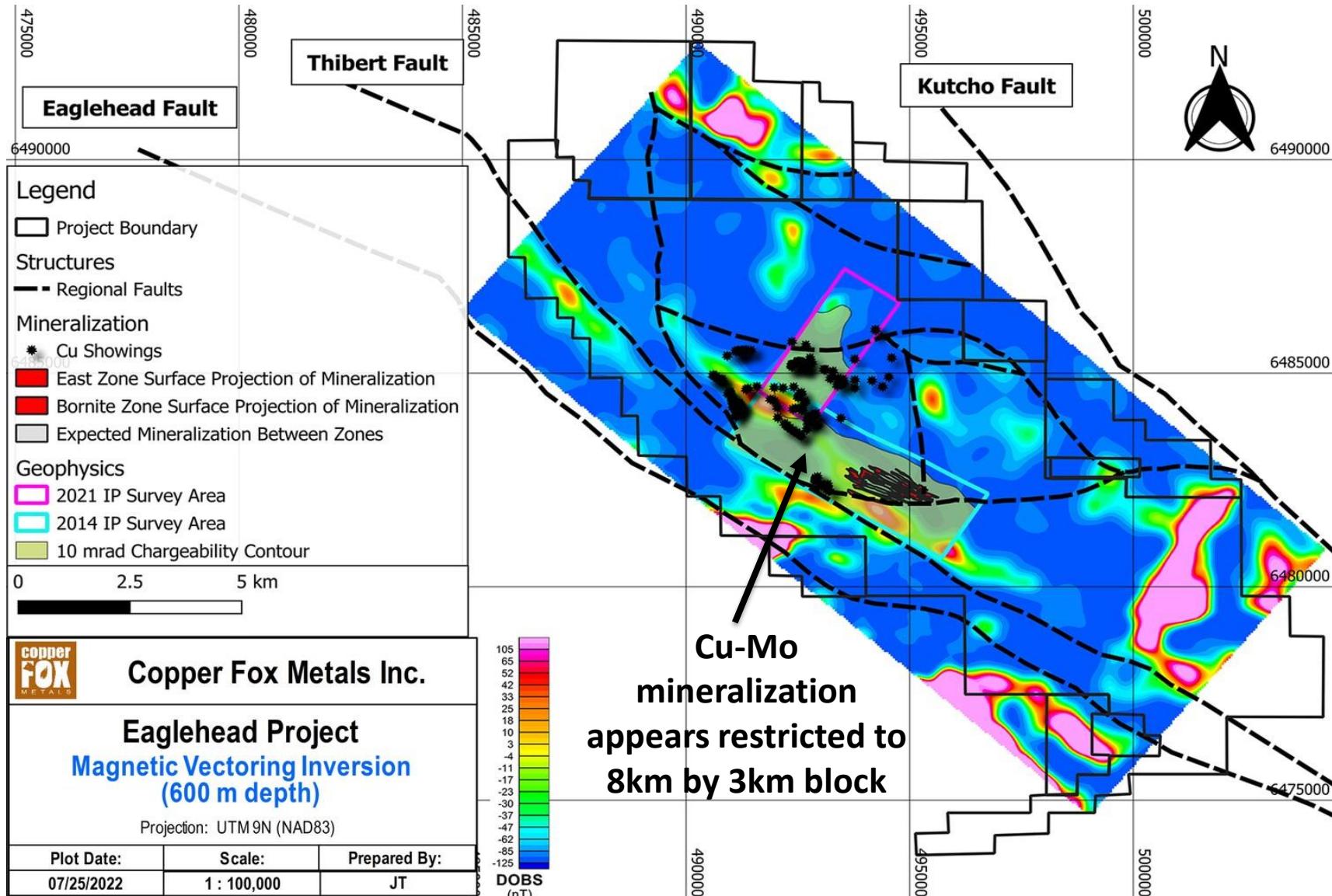
Eaglehead Mineralized Section



Eaglehead Mineralization 3D model



Eaglehead Magnetic Vector Targets



Notes to Accompany Presentation

ABBREVIATIONS

NPV=Net Present Value, IRR=Internal Rate of Return, EBITDA=earnings before interest, taxes, depreciation and amortization, LOM=life of mine, AISC=all in sustaining costs, C1=direct costs, FOREX=foreign exchange, M=million, B=billion, lb=pound, oz=ounce, g/t=gram per tonne, Bt=billions of tonnes, Blb=billions of pounds, Mt=millions of tonnes, Mlb=million of pounds, kt=thousands of tonnes, US\$M=million US dollars, C\$M=million Canadian dollars, Cu=copper, Au=gold, Mo=molybdenum, Ag=silver, Scu=soluble copper, CuEq=copper equivalent, ha=hectare, m=meter, km=kilometer

NOTES

- 1) Reported on a 100% basis. Mineral Resource Estimate Update for the Schaft Creek Property, British Columbia, Canada, prepared by Tetra Tech Canada Inc. 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 of 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, prepared by Moose Mountain Technical Services with an effective date of 9 January 2020, based on US\$2.80/lb Cu, employing ISL extraction, at 0.025% TCu cut-off.
- 3) Reported on a 100% basis. Preliminary Economic Assessment for the Schaft Creek Property, British Columbia, Canada, being prepared by Tetra Tech Canada Inc. with an effective date of September 10, 2021 (see News Release dated September 20, 2021).
- 4) "NI 43-101 Preliminary Economic Assessment Technical Report for the Van Dyke Copper Project", dated February 26, 2021 prepared by Moose Mountain Technical Services with an effective date of December 30, 2020.
- 5) Years 2-6 are first five years of full production, excluding the first partial year of operations. The first 10 years includes the first partial year of operations.
- 6) Annual Average for years 2-6 excludes the first partial year of operations. The first 10 years includes the first partial year of operations
- 7) C1 Cost and All in Sustaining Costs, ("AISC") are non-GAAP financial measures which does not have a standardized meaning prescribed by International Financial Reporting Standards (IFRS). These measures are meant to provide further information to investors and should not be considered in isolation or used as a substitute for other measures of performance prepared in accordance with IFRS
- 8) Copper equivalent numbers are calculated by converting gold, molybdenum and silver production into copper equivalent lbs. using base case metal prices.
- 9) Cash Costs before by-product credits allocate all costs, except for specific gold and silver refining costs and molybdenum concentrate freight costs and roasting charges to the payable copper produced; Cash Costs after by-product credits deduct the revenue received from gold and silver in copper concentrate and molybdenum concentrate sales net of specific gold and silver refining charges and molybdenum concentrate freight; Cash Costs are inclusive of all costs during operations.
- 10) Payback is the number of years from first production that Initial Capital payback is achieved.
- 11) All financial information in the presentation has been rounded, numbers may not add.

Corporate Information

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investor@copperfoxmetals.com



Share Structure (Sept 20, 2022)

Shares Outstanding	524,185,496
Warrants Outstanding	25,166,667
Share Price	\$0.21
Market Cap (undiluted)	\$112.7
Insider Ownership	58.2%
Float	41.8%

Executive & Management

Elmer B. Stewart, M.Sc., P.Geol.

Chairman, President & CEO

Mark T. Brown, B.Comm., CPA, C.A.

Chief Financial Officer

Directors

Ernesto Echavarria, CPA

Mark T. Brown, B.Comm, CPA, C.A.

R. Hector MacKay-Dunn, K.C.

J. Michael Smith, CBA