



Schaft Creek



Eaglehead



Mineral Mountain



Sombbrero Butte



Van Dyke

Copper Fox Metals Inc. (TSXV: CUU / OTCQX: CPFXF) is a Canadian based resource company focused on creating value through the acquisition, exploration and development of large, low-cost porphyry copper 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.

Schaft Creek

Mineral Resources¹

Measured & Indicated

1.3 Bt @ 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

Inferred

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

PEA Summary²

(@ US\$3.25/lb Cu)

After-tax US\$

- \$842.1 M NPV 8%
- 12.9% IRR
- 4.8 Years Payback
- 21 Year Mine Life
- \$3.25/lb Cu, \$1,500/oz Au, \$10.00/lb Mo, \$20.00/oz Ag

PEA Sensitivities

Metal Price (US\$/lb)	3.25	3.50	3.75
EBITDA (US\$B)	10.81	11.78	12.75
Free Cash Flow (US\$B)	5.39	6.10	6.81
NPV (after-tax US\$B)	0.84	1.08	1.32

\$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 (28%)

Base Case highlighted in red

Van Dyke

Mineral Resources³

Indicated

97.6 Mt @ 0.33% Cu
717 Mlb Cu (517 Mlb SCu)

Inferred

168.0 Mt @ 0.27% Cu
1.0 Blb Cu (699 Mlb SCu)

PEA Summary⁴

(@ US\$3.15/lb Cu)

After-tax US\$

- \$644.7 M NPV 7.5%
- 43.4% IRR
- 2.1 Years Payback
- 17 Year Mine Life
- \$3.15/lb Cu

PEA Sensitivities

Metal Price (US\$/lb)	3.15	3.40	3.65
EBITDA (US\$B)	2.31	2.58	2.85
Free Cash Flow (US\$B)	1.44	1.63	1.82
NPV (after-tax US\$B)	0.65	0.74	0.83

\$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 (14%)

Base Case highlighted in red



Our Projects

Advanced Stage:

Schaft Creek – 25% Joint Venture

- 25% joint venture with Teck Resources Limited
- One of the largest undeveloped porphyry copper-gold-molybdenum-silver deposits in North America
- 4,688m of metallurgical drilling completed in 2022, assays pending

Van Dyke – 100% Interest

- Potential mid-tier in-situ copper recovery (ISCR) project located in the Laramide Copper Province, AZ
- Resource expansion potential – advancing the project to the PFS stage
- Biologic Evaluation completed, Phase I of Hydrogeologic Study has commenced

Exploration Stage:

Eaglehead – 100% Interest

- 8,000m long by 3,000m wide Cu-Mo-Au porphyry footprint located in the Liard Mining District, BC
- 120 out of 126 drill holes intersected significant intervals of Cu-Mo-Au mineralization
- Archaeologic survey, mapping of target #4 and sampling of historic drill holes, assays pending, completed in 2022

Sombrero Butte – 100% Interest

- 10,000m long by 4,000m wide Cu-Mo porphyry footprint located 2km south of the Copper Creek Cu porphyry deposit, AZ
- 2,900m long by 600m wide chargeability signature
- Positive results received from the 2022 airborne geophysical survey and 3D magnetic modeling indicates additional deep penetrating geophysical survey is required prior to selecting drill targets

Mineral Mountain – 100% Interest

- 4,500m long by 2,000m wide Cu-Mo-Au porphyry footprint located within a major porphyry copper trend in AZ
- 2,900m long by 1,300m wide chargeability signature
- Positive results received from the 2022 airborne geophysical survey and 3D magnetic modeling indicates additional deep penetrating geophysical survey is required prior to selecting drill targets

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. The Technical Report, titled "Schaft Creek Preliminary Economic Assessment (PEA), NI 43-101 Technical Report", with an effective date of September 10, 2021, was prepared by H. Ghaffari, M.A.Sc., P.Eng., J. Huang, Ph.D., P.Eng., and S. Hafez, Ph.D., P.Eng., of Tetra Tech Canada Inc. ("Tetra Tech"), M. O'Brien, P.Eng. of Red Pennant Communications Corp. ("Red Pennant"), D. Friedman, P.Eng., of Knight Piésold Ltd. ("KP") and B. Masson, P.Eng., of McElhanney Consulting Services Ltd., ("McElhanney").
3. "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
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.

Investment Advantage Value Creation

- Highly leveraged to copper and gold prices
- Copper is a critical metal as the world transitions to renewable energy and EV's
- 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

Capital Market Summary

As at October 27, 2022

Canada TSXV: CUU / USA OTCQX: CPFXF	
Share Price (C\$)	\$0.17
Outstanding Shares	524.2M
Fully Diluted	549.3M
Insider Ownership	58.2%
Float	41.8%
Market Capitalization (C\$)	\$89.1M

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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, M.Sc. 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.

