



Schaft Creek



Eaglehead



Mineral Mountain



Sombbrero Butte



Van Dyke

COPPER FOX METALS INC. (TSXV:CUU / OTCQX:CPFXF / FSE:HPU) is a Canadian exploration company focused on creating value through the acquisition, exploration and development of large, low-cost porphyry copper projects located in the "Golden Triangle" in British Columbia and the "Laramide Copper Province" in Arizona, proven, mining friendly and politically stable jurisdictions. With the recent filing of the Eaglehead Mineral Resource Estimate ('MRE') on SEDAR+, three of Copper Fox's five projects host current MRE's. Since 2012 Copper Fox has consistently increased its Net Present Value and grown its metal balance of copper-gold-molybdenum-silver and has significant potential to increase its current resource base through exploration. Copper Fox's two 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.

EAGLEHEAD¹ Cu-Mo-Au-Ag

- 15,713 ha of Mineral Licenses
- 36,605 m of drilling in 126 holes
- Pit Constrained Mineral Resources:
Ind: 70.8 Mt @ 0.22% Cu, 0.011% Mo, 0.06 g/t Au, 0.90 g/t Ag
 345 Mlb Cu, 16.9 Mlb Mo, 0.14 Moz Au, 2.15 Moz Ag – **509 Mlb CuEq**
Inf: 242.3 Mt @ 0.19% Cu, 0.004% Mo, 0.04 g/t Au, 0.60 g/t Ag
 1.0 Blb Cu, 18.7 Mlb Mo, 0.34 Moz Au, 4.97 Moz Ag – **1.3 Blb CuEq**

SCHAFT CREEK² Cu-Au-Mo-Ag

- 59,425 ha of Mineral Licenses
- 117,213 m of drilling in 470 holes
- Pit Constrained 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 DYKE³ Cu

- 531 ha (1,312.18 acres) of Mineral Rights
- 39,756 m of drilling in 75 holes
- 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**



SCHAFT CREEK @ 100%

2021 PEA Summary⁴

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)	3.00	3.25	3.50
EBITDA (US\$B)	9.85	10.81	11.78
Free Cash Flow (US\$B)	4.69	5.39	6.10
NPV (after-tax US\$B)	0.60	0.84	1.08

VAN DYKE @ 100%

2020 PEA Summary⁵

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)	2.90	3.15	3.40
EBITDA (US\$B)	2.04	2.31	2.58
Free Cash Flow (US\$B)	1.25	1.44	1.63
NPV (after-tax US\$B)	0.55	0.65	0.74

Our Projects

Advanced Stage

Schaft Creek – 25% Joint Venture

- 25% joint venture with Teck Resources Limited
- One of the largest undeveloped porphyry Cu-Au-Mo-Ag deposits in North America located in the Liard Mining District, BC
- Resource expansion potential at depth and along strike
- C\$18.7M budget for 2024 with the objective of advancing the key project parameters to transition the project from Scoping to PFS stage

Van Dyke – 100% Interest

- Potential mid-tier ISCR mine at 85 Mlb year located in the prolific Globe-Miami Mining District of Arizona
- Resource expansion potential to the southwest
- Hydrogeologic/solubility studies completed, geotechnical study underway
- Advancing the project to the PFS stage

Advanced Exploration Stage

Eaglehead – 100% Interest

- 8,000m long by 3,000m wide Cu-Mo-Au porphyry footprint located 50km east of Dease Lake in the Liard Mining District, BC
- Resource expansion potential with 4 open ended zones of mineralization
- Mineral Resource Estimate filed on SEDAR+ October 12, 2023
- BC Mines Act Permit extended to March 31, 2026

Exploration Stage

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
- 6,435m of drilling in 24 holes testing mineralized breccia pipes
- 2,900m long by 600m wide chargeability signature
- SWIR anomalies exhibit a strong correlation to known breccias and has identified numerous other anomalous signatures interpreted to represent breccia pipes

Mineral Mountain – 100% Interest

- Drill ready Laramide porphyry target
- 4,500m long by 2,000m wide Cu-Mo-Au porphyry footprint located within a major porphyry copper trend in AZ
- Strong 3,200m x 1,200m chargeability/resistivity signature underlying porphyry footprint identified in 2023
- Mineral exploration permit and 80 BLM claims added in 2023

1. NI 43-101 Mineral Resource Estimate of the Eaglehead Project, British Columbia, Canada, prepared by Moose Mountain Technical Services with an effective date of August 21, 2023. CuEq calculation based on US\$3.50/lb Cu, US\$20.00/lb Mo, US\$1,750/oz Au, and US\$20/oz Ag and metal recoveries of 89.9% Cu, 71.1% Mo, 78.6% Au, and 78.1%
2. 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.
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. 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").
5. "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)
- Leveraging dollars invested into significant increases in NAV
- Hands-on experienced management

Capital Market Summary

As at May 1, 2024

TSXV:CUU | OTCQX:CPFXF | FSE:HPU

Share Price (C\$)	\$0.215
Outstanding Shares	558.7M
Fully Diluted	563.4M
Insider Ownership	59.8%
Float	40.2%
Market Capitalization (C\$)	\$122.9M

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Management

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Chief Financial Officer

Lynn Ball

Vice President Corporate Affairs

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.