Eaglehead Porphyry Copper Project

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 Eaglehead project; the future activities of the Eaglehead project; and the interpretation of data from the Eaglehead project. 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; financing commitments may not be sufficient to advance the Eaglehead project as expected, or at all; uncertainties involved in the interpretation of surveys and other tests; the possibility that there may be no economically viable mineral resources discovered; risk of accidents, labour disputes or other unanticipated difficulties or interruptions; the possibility of environmental issues at the Eaglehead project; 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 United States dollars unless otherwise indicated.

Elmer B. Stewart, MSc. P. Geol., President of Copper Fox, is the Company's non-independent 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.

Sustainability Policy

- Committed to sustainability best practices as a responsible mineral exploration and development company
- Work programs meet or exceed environmental regulations
- Early engagement with stakeholders is the best approach
- Preservation of wildlife and aquatic habitat fundamental to our philosophy
- Transparency, inclusivity, and respect, to enhance social and economic benefits for communities and stakeholders
- Corporate Governance Mandate and Corporate Management System in place

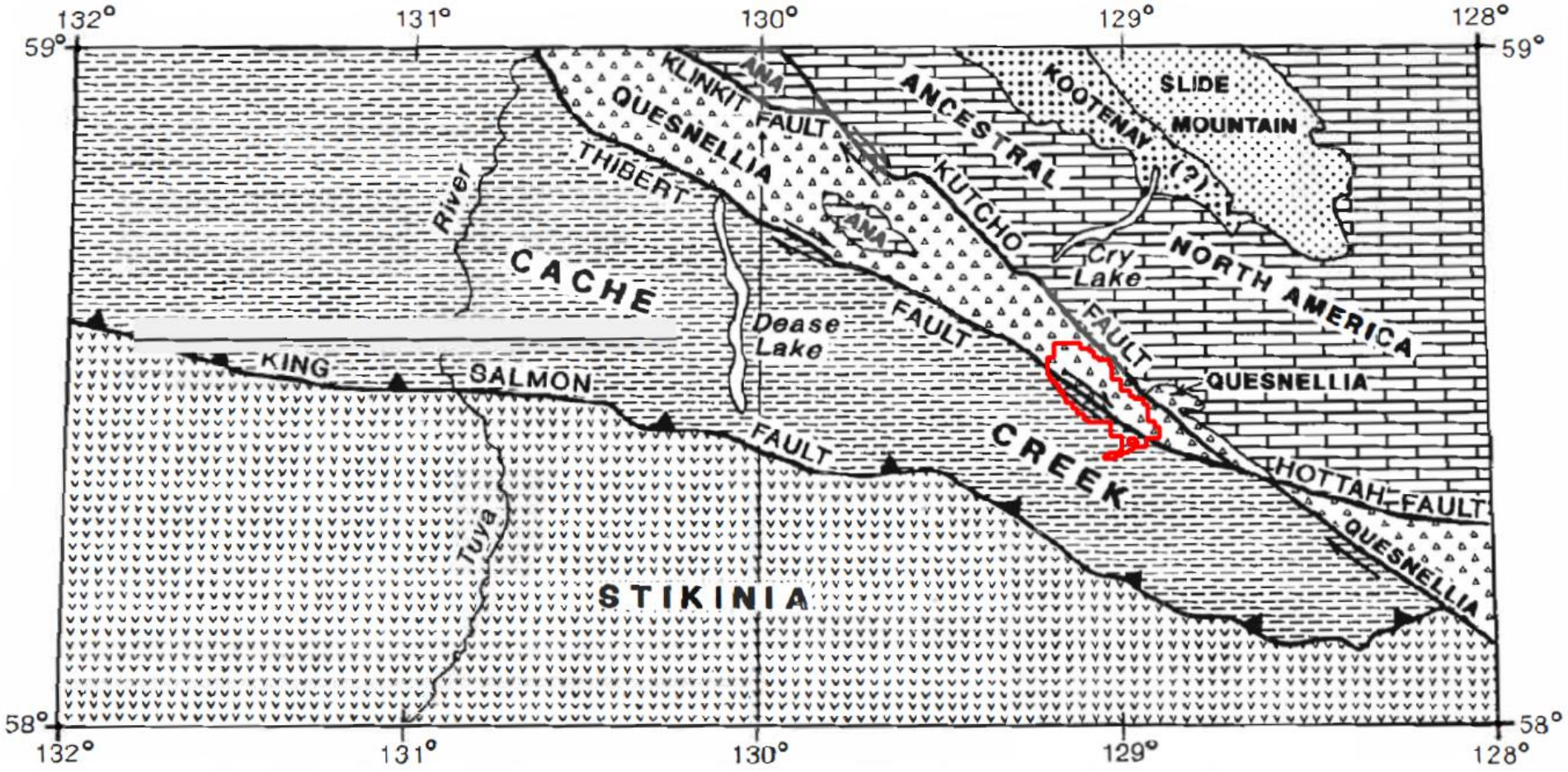
Project Overview

- Northwest British Columbia, Canada – 50 km east of Dease Lake
- 100% owned subject to NSR encumbrances
- Covers 15,713 hectares (157 km2) on south side of Eaglehead pluton
- Porphyry copper system Cu-Mo-Au-Ag
- Rolling topography
- Mining-friendly jurisdiction with local community support
- Tote road to property
- Access to infrastructure

Technical Overview

- **Regional Setting:** the Eaglehead Pluton located in the Liard Mining District, British Columbia, 50 km east of Dease Lake, BC
- **Structural Setting:** Hosted in prolific Quesnellia Terrane, in proximity to Quesnellia/Cache Creek Terrane boundary
- **Setting:** Four, open-ended mineralized zones hosted in 6 km long chargeability anomaly (>10mrds) exposed in northwest trending valley floor
- **Age:** Early Jurassic (195 Ma) multi-phase intrusive system. Molybdenite mineralization dated (based on Re-Os) as 194.2 +/- 0.9 Ma
- **Country rocks:** Porphyritic and non-porphyritic biotite granodiorite, hornblende quartz diorite, quartz porphyry and Kutcho volcanics
- **Copper Footprint:** 8 km by 3 km porphyry copper footprint
- **Alteration:** Classical porphyry style alteration assemblage, potassic/propylitic/phyllic (incl. quartz-sericite-pyrite)
- **Mineralization:** Cu-Mo-Au-Ag
- **Exploration Model:** Calc-alkalic, Plutonic sub-type porphyry copper deposit (e.g. Highland Valley, Gibraltar)

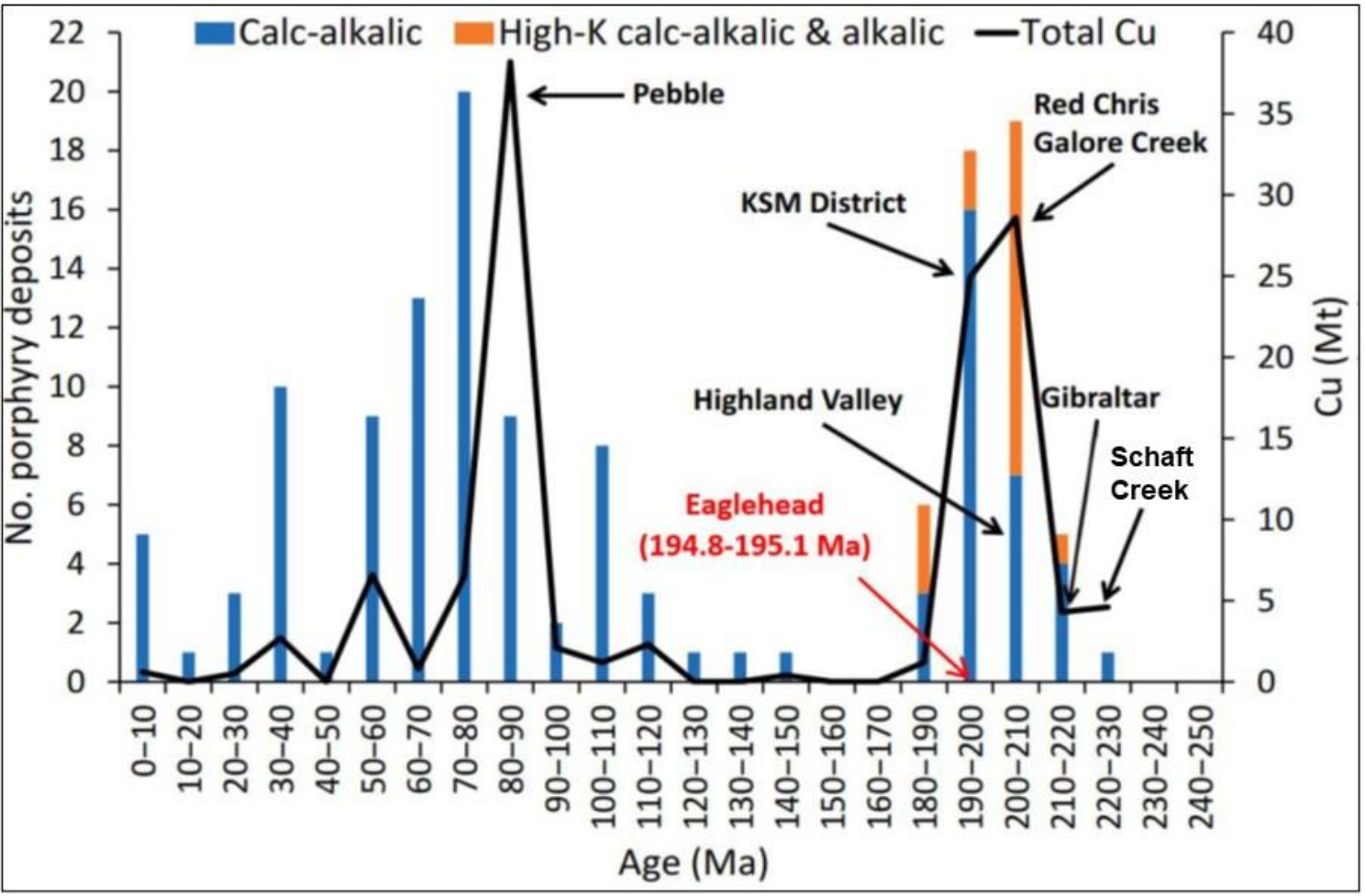
Structural Setting



Source: Modified after Gabrielse, 1998

Eaglehead Timing

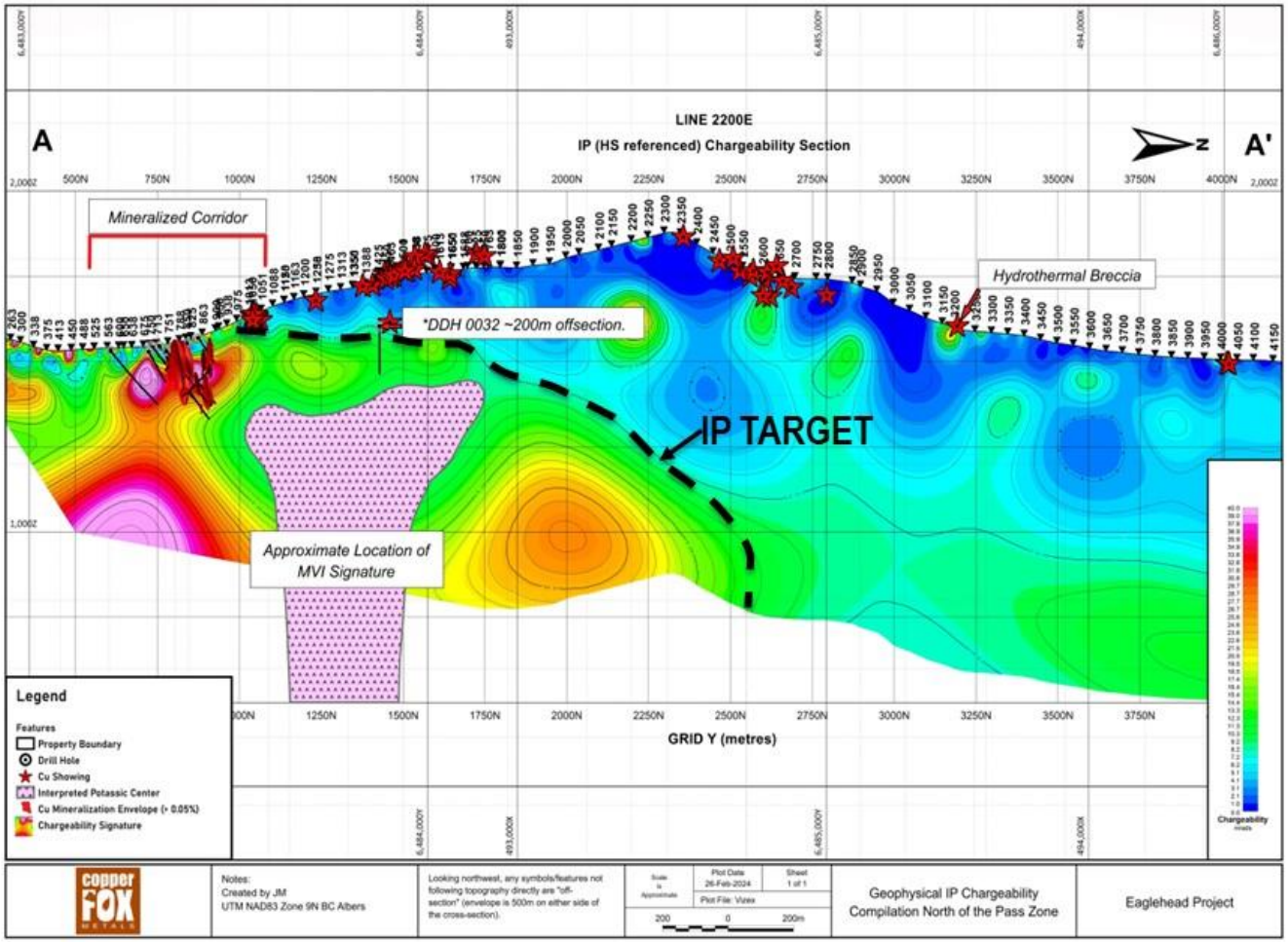
Timing of BC Porphyry Systems



- Eaglehead intrusion and mineralization emplaced during major porphyry epoch in BC
- Similar age as other large BC deposits such as KSM, Highland Valley and Red Chris
- Slide 28 presents results from recent MRE completed in 2023

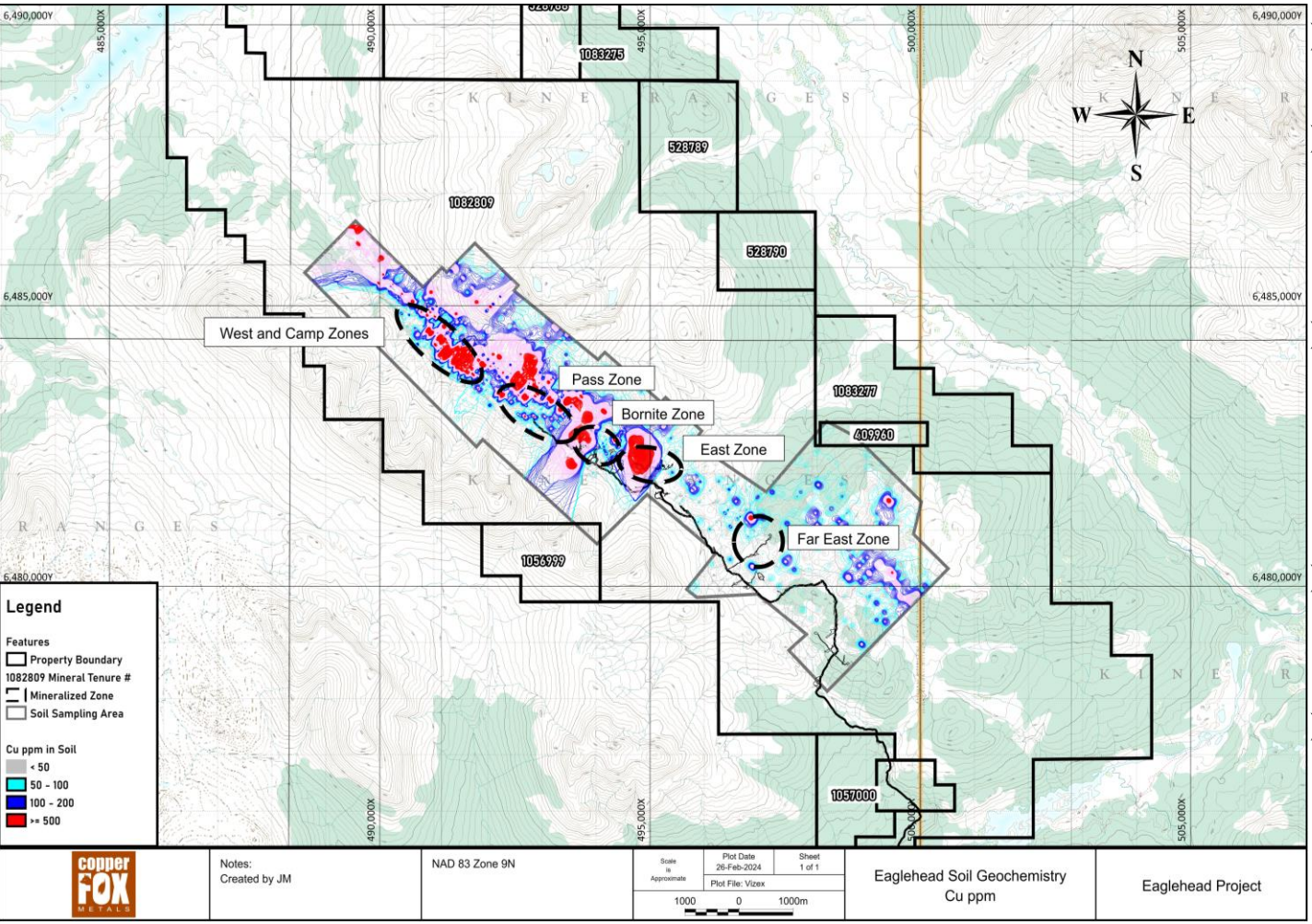
Source: "Porphyry Deposits of the Northwestern Cordillera of North America: A 25-Year Update", edited by Sharman E.R., et al. (2020). Page 4, Special Volume 57. Canadian Institute of Mining, Metallurgy and Petroleum.

Exploration Model Schematic



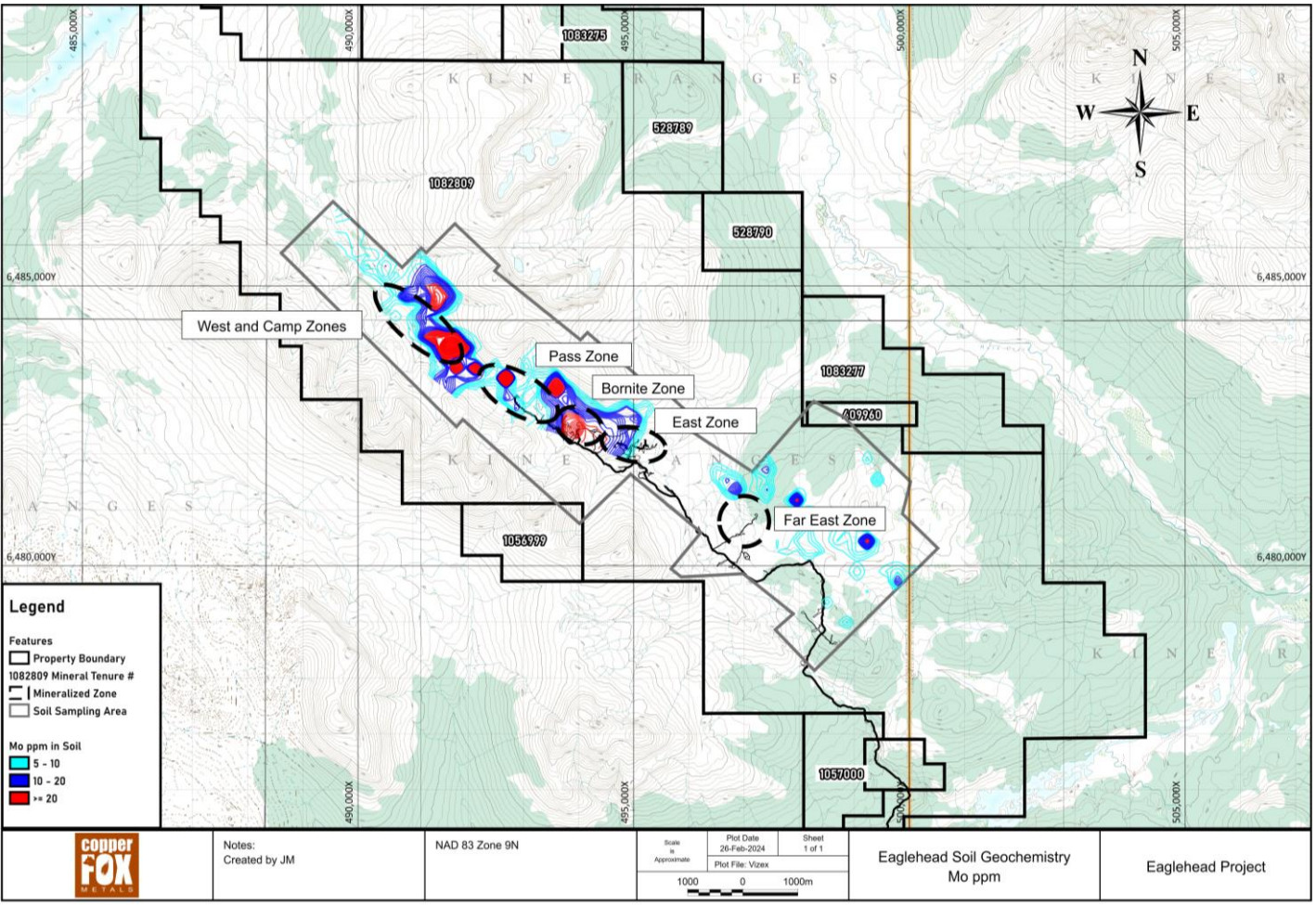
- North dipping chargeability signature
- Chargeability signature (>10 mrad) approximately 2 km wide, open-ended
- Mineralization intersected by drilling in valley floor on west side of chargeability target
- Copper showings and hydrothermal breccia located above chargeability anomaly interpreted as “leakage” from porphyry system at depth
- DDH-0032 intersected upper portion of chargeability signature intersected sporadic copper mineralization (max Cu 0.48%)

Soil Geochemistry (Copper)



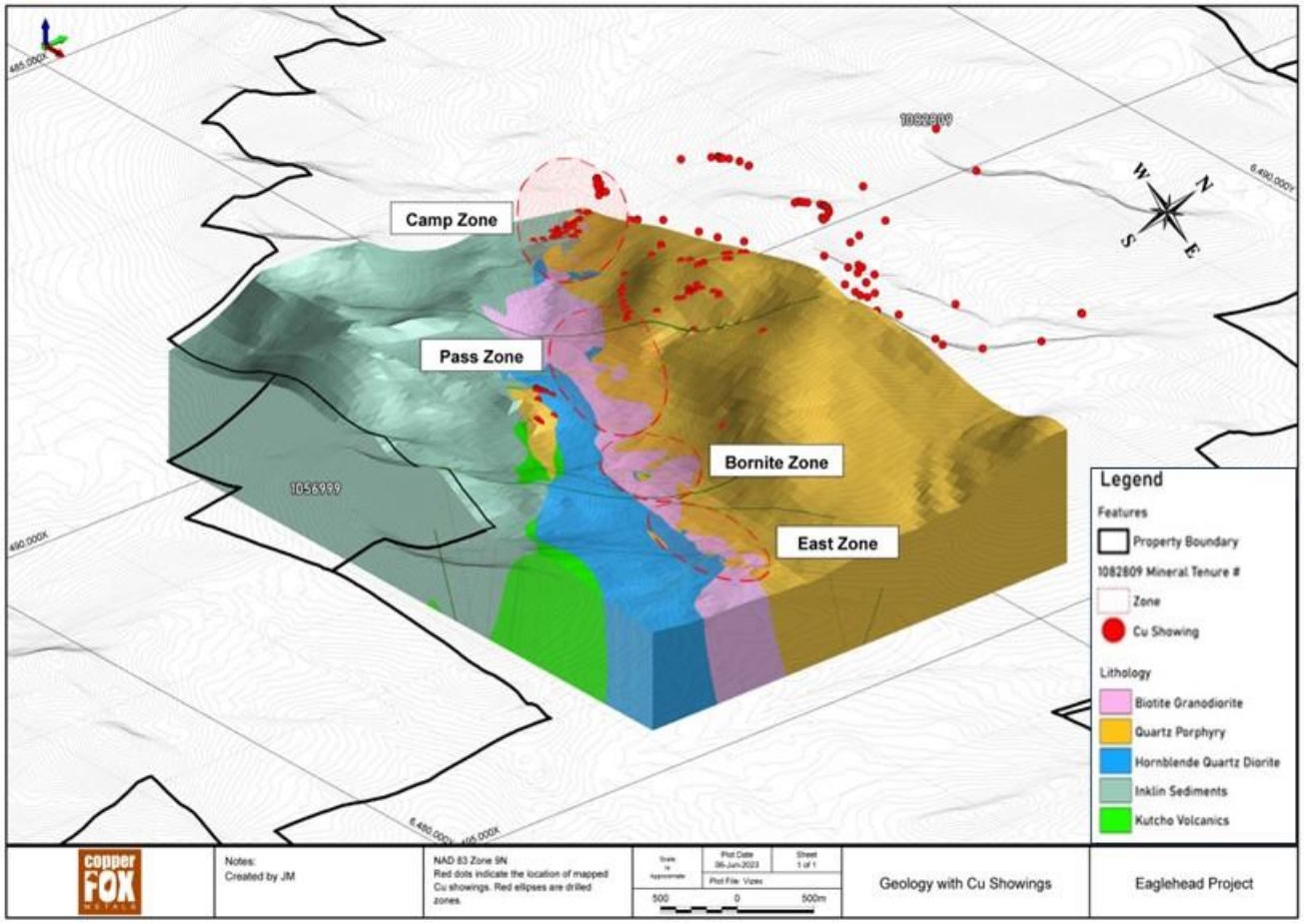
- Strong correlation with mineralized zones
- Correlates with Cu mineralization in outcrop north of Pass-Camp zones
- Cu anomaly extends upslope into unexplored area overlying chargeability signature
- Cu anomaly extends to the northwest past West-Camp zones
- Cu anomalies located in the Far East zone area interpreted to represent glacial dispersion

Soil Geochemistry (Molybdenum)



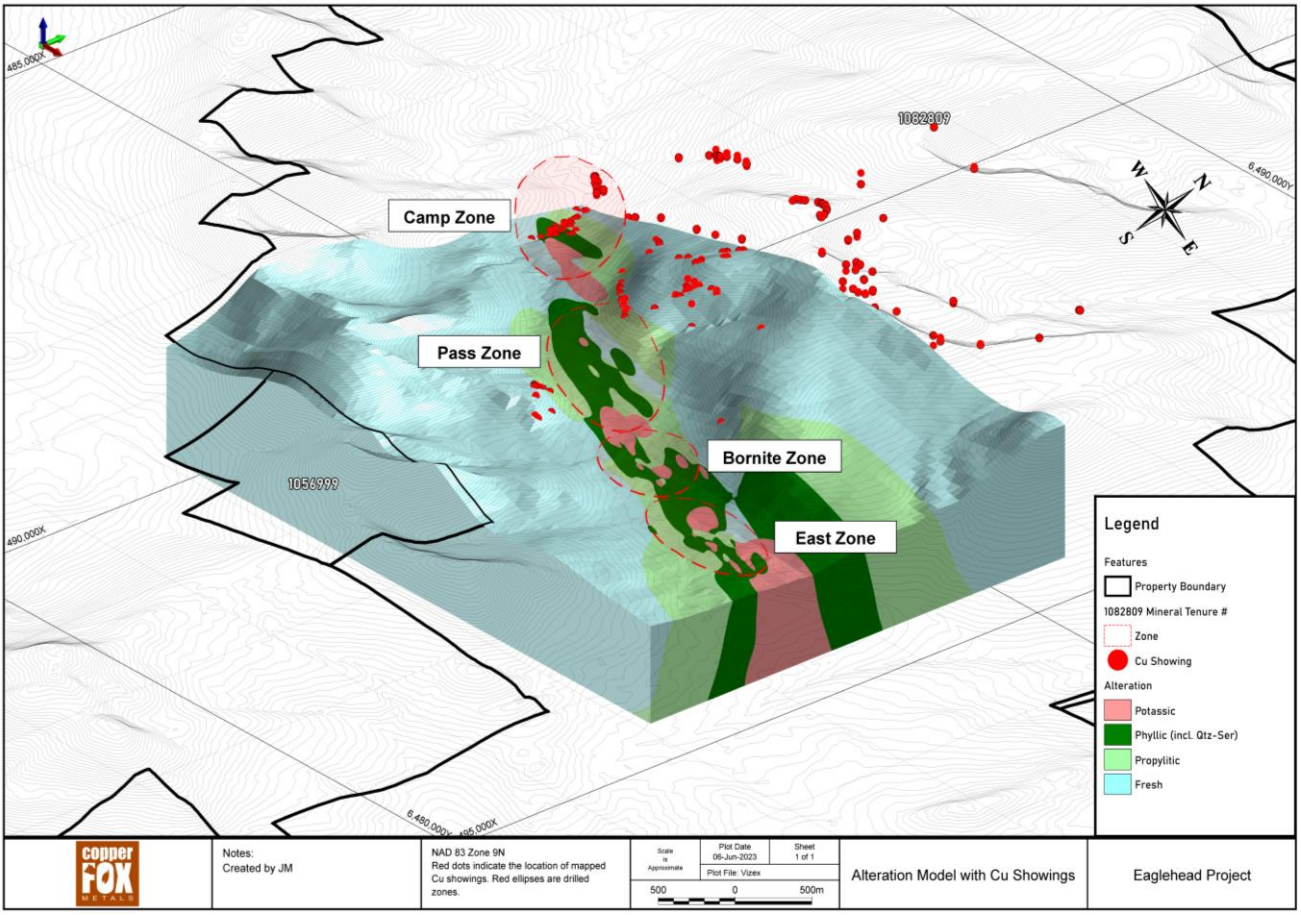
- Mo anomalies extends upslope north of Pass-Camp zones
- Mo anomalies restricted to mineralized zones (overlies MVI anomalies)
- Mo anomalies more restricted than copper anomalies
- Mo anomalies located in Far East zone interpreted to represent glacial dispersion

3D Geology Model



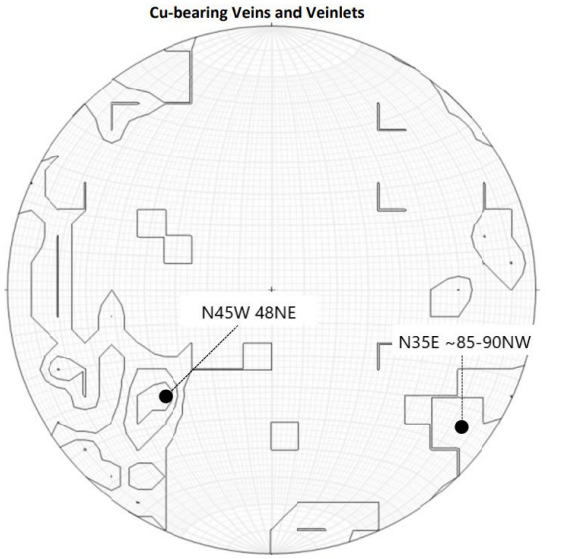
- Mineralization restricted to 8 km by 3 km area on the southern boundary of Eaglehead Pluton
- Intrusive contacts and near synchronous emplacement of intrusive phases
- Quartz porphyry most widespread (possible “parental” pluton)
- Biotite granodiorite is primary host to the mineralization
- Under explored area of copper mineralization (173 showings) north of Camp-Pass zones
- Kutcho volcanics of the Cache Creek Terrain in contact with hornblende quartz-diorite

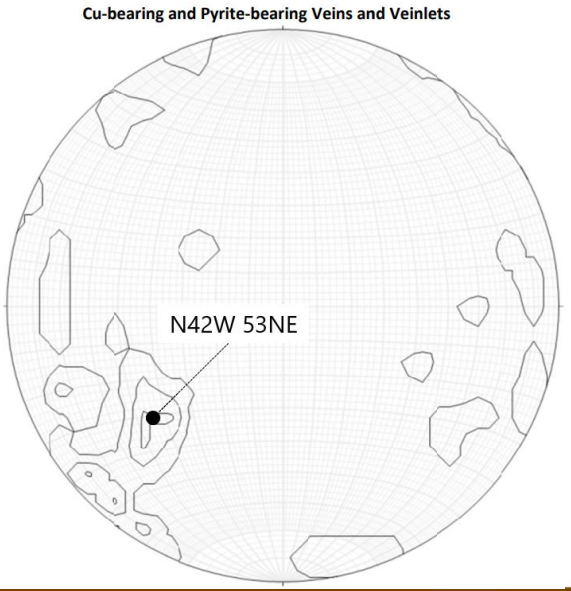
3D Alteration Model



- Strong spatial correlation between geology, alteration and mineralization
- Potassic alteration restricted to northwest trending valley
- Potassic (magnetite-K-spar-secondary biotite) primarily in biotite granodiorite
- Phyllic (quartz-sericite-muscovite-pyrite) mainly in the biotite granodiorite and quartz porphyry
- Propylitic (epidote-calcite-albite-actinolite) in all three intrusive phases
- Alteration transitions from potassic in East zone to phyllic in Pass zone
- Alteration exhibits spatial correlation with location and depth of MVI anomalies

Structural Analysis





Cu-bearing veins and veinlets

- Veinlets carrying chalcopyrite or copper oxide minerals show wide-ranging orientations, with one weak modal orientation at N45W 48NE. A very weak mode of mineralized veins, often thicker than average, dips nearly vertically and strike around N35E
- The absence of a stronger mode in 49 copper-mineralized veinlets is consistent with the veinlets representing a randomized, stockwork system associated with porphyry emplacement rather than a strongly structurally controlled system
- Orientation of the more dominant (N45W-48NE) and sub-ordinate (N35E-85-90NW) sets are consistent with the interpreted dip of mineralization in the East and Bornite zones

Cu-bearing and pyrite-bearing veins and veinlets

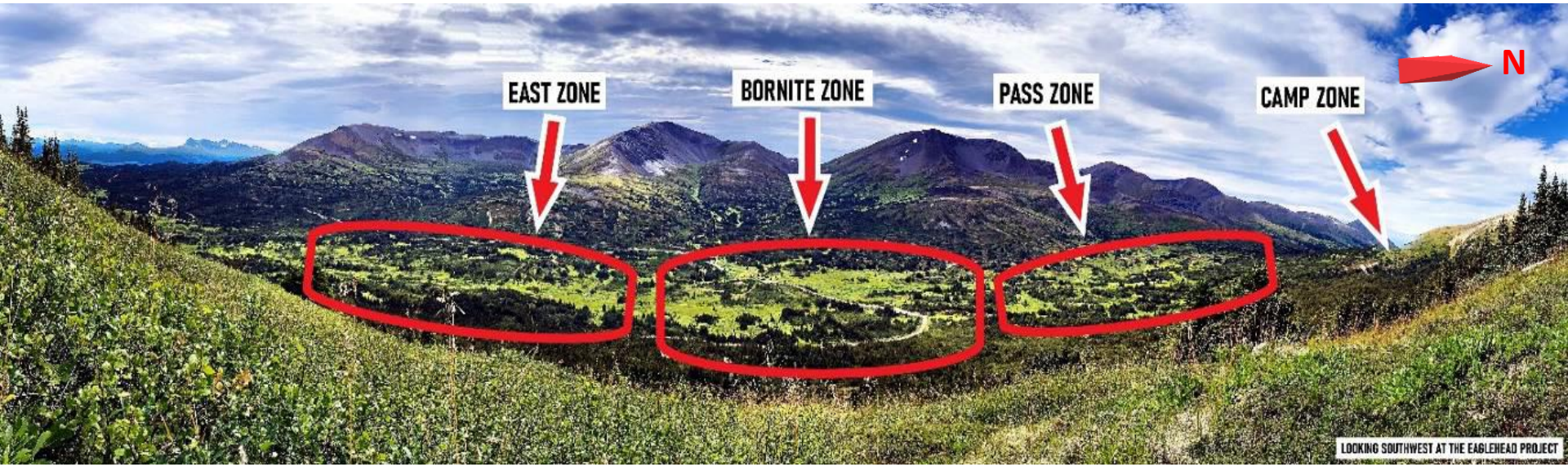
- Veinlets carrying chalcopyrite or copper oxide minerals or predominantly pyrite show a wide-ranging orientations, with one weak modal orientation
- Addition of pyrite-only veinlets does not materially change the modal orientations

Mineralization Characteristics

- **Primary sulphide minerals:** Cp-bn-mo-py-cc
- **Secondary copper minerals:** Mal-trace cc
- **Veins (classification following Cernuschi et al., 2023):**
  - **A-Veins;** cp-bn-mag (2-5mm thick up to >1.5m pseudo-brecciated vein zones); cross-cut by later-stage anh veins
  - **EDM-Veins;** bio-cp +/- py; as stockwork, occasionally blebby
  - **B-Veins;** anh +/- cp +/- bn occasionally associated with qtz + cal. Rare mo in vein selvages.
  - **QM-Veins;** quartz-mo veins (+/- cp).
  - **C-Veins**; qtz-cp-bn; offset by ser-hem-calc (+/- ep) coated fractures
  - **Cal +/- ep;** can reach densities up to >40/m, sometimes associated with apparent k-spar halos and anh veining (propylitic overprinting of early potassic alteration).
  - **D-Veins;** tend to cross-cut all other vein types, some include pyrite.
- **Fractures:**
  - **Ep;** fractures (with potassic alteration) are sometimes crosscut by ~1cm thick veins of anh
  - **Cal +/- ser +/- cp;** Occasionally offset by qtz-feldspar (?) veins
  - **Py +/- cp +/- bn +/- cc;** with potassic alteration, overprinting alteration (propylitic or phyllic)
  - **Mo+/- chl +/- cal +/- anh;** also in fault gouge
- **Other:** Disseminated forms of cp-py-bn mineralization are associated with mafic minerals

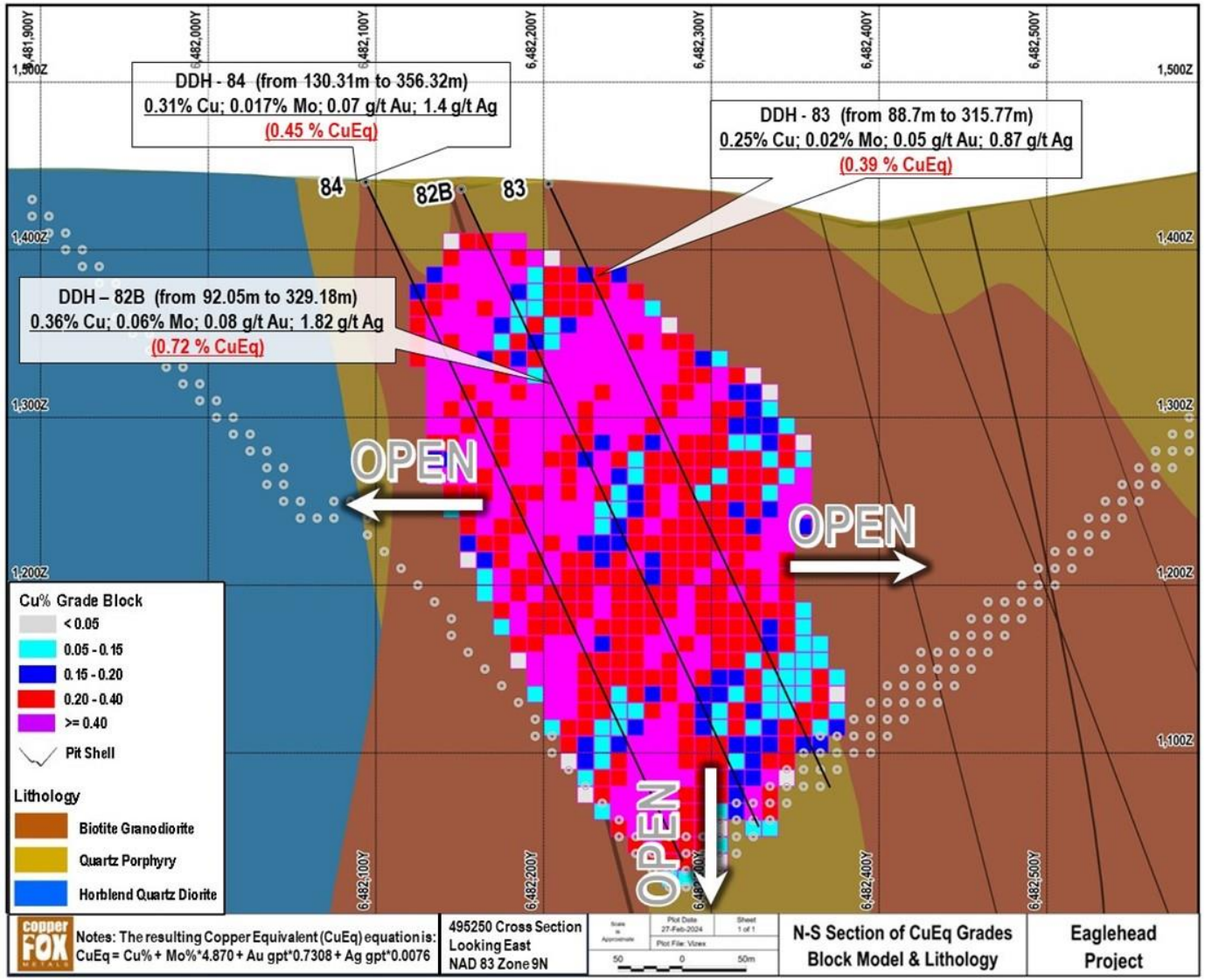
Mineralized Zones

Topographic view and location of mineralized zones – looking southwest



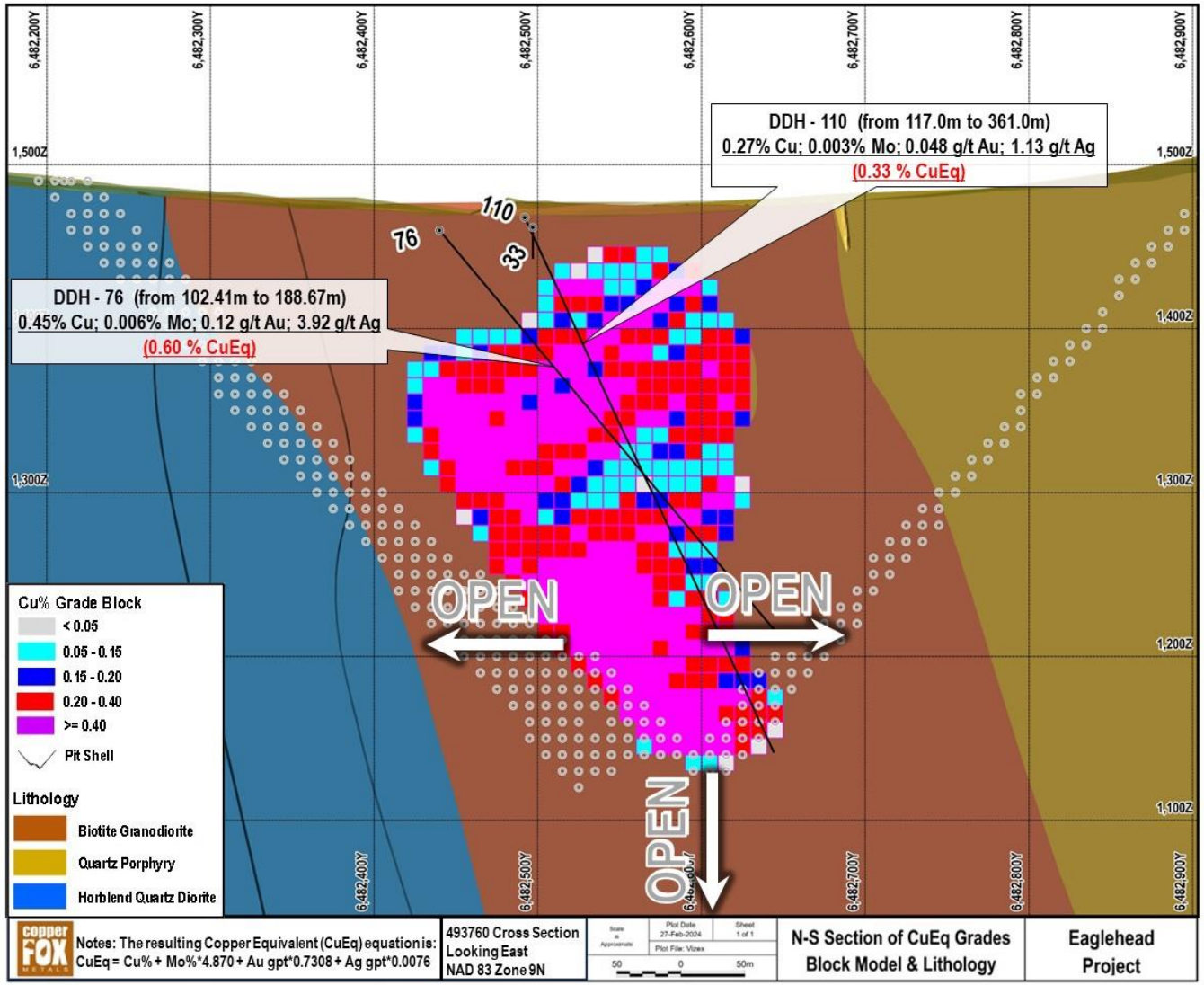
- Mineralized zones exposed in northwest trending valley floor
- Northwest trending 6,000 m long by 900 m wide chargeability anomaly follows valley floor
- Mineralization exhibits strong spatial correlation to >10mrds chargeability anomaly
- Alteration patterns primarily restricted to valley floor
- Coincident copper-molybdenum soil geochemical anomaly follows valley floor and upslope to the north

East Zone Block Model Cross Section



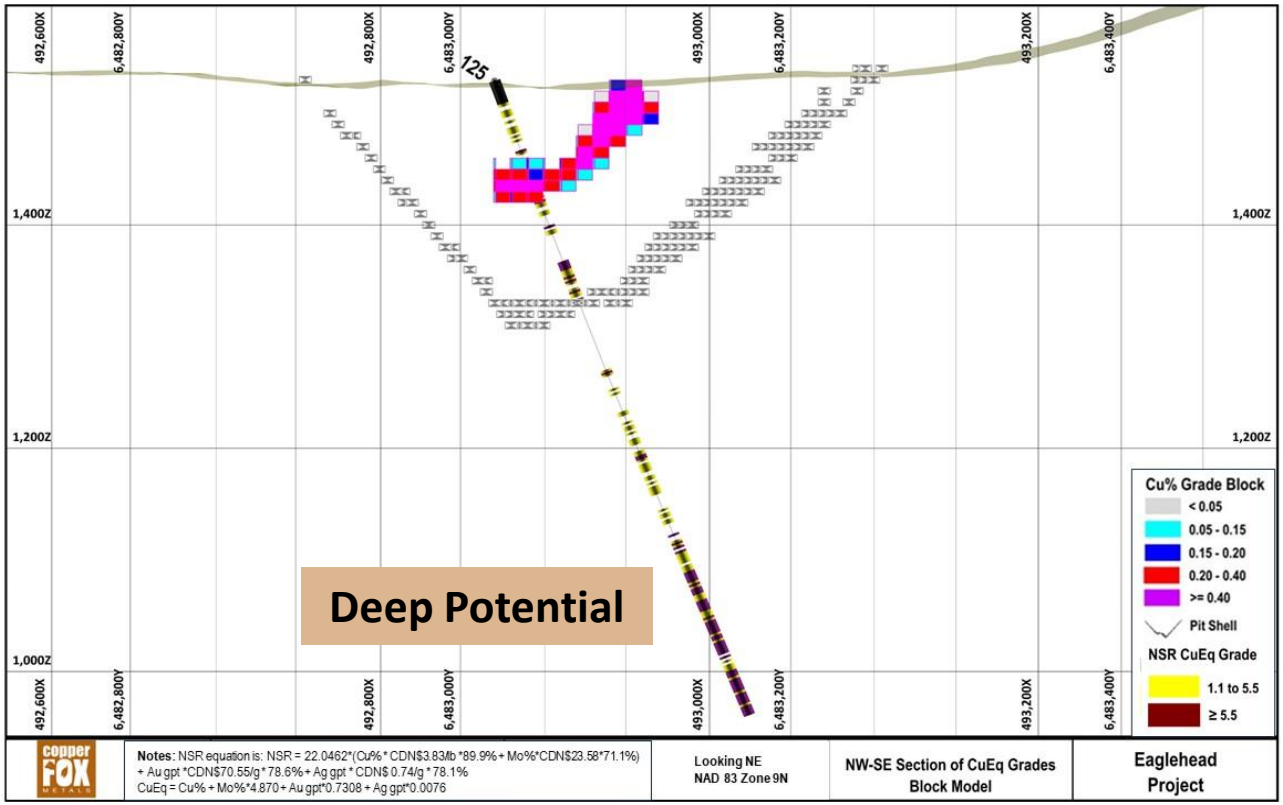
- Cu-Mo-Au-Ag mineralization hosted in biotite granodiorite
- Early-stage chalcopyrite veins cross-cut by later stage chalcopyrite-bornite-pyrite +/- molybdenite veins, quartz chalcopyrite veins and pyrite veins
- Metal grade generally increases with depth
- 45 drill holes totaling 17,532 m
- Mineralization exhibits strong spatial correlation to >10mrad chargeability contour
- Mineralization is open-ended

Bornite Zone Block Model Cross Section



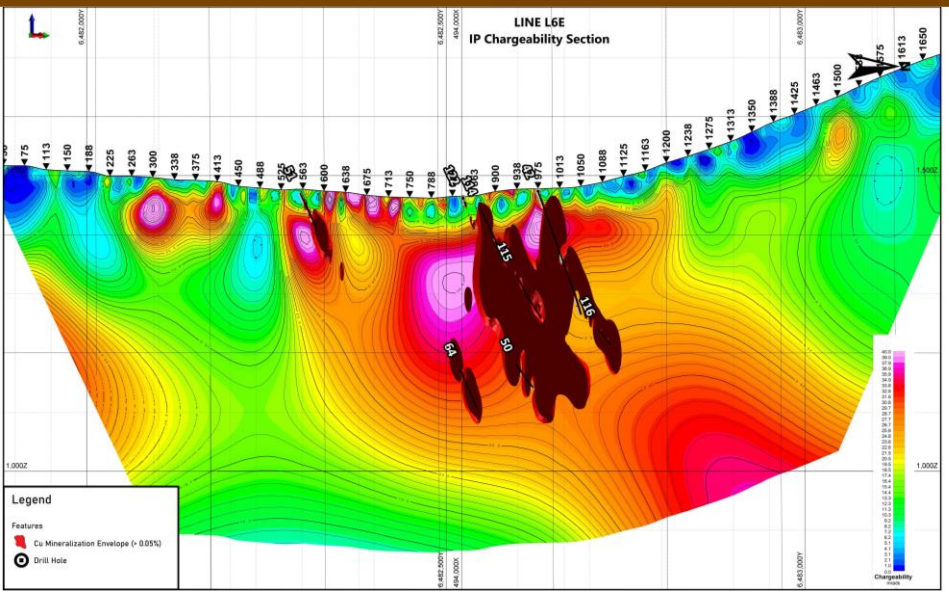
- Cu-Au-Mo-Ag mineralization hosted in biotite granodiorite
- Early-stage chalcopyrite filled veins cross-cut by chalcopyrite-bornite-pyrite +/- molybdenite veins, quartz-k-spar-chalcopyrite-bornite-pyrite veins, quartz-chalcopyrite-bornite veins, quartz chalcopyrite and pyrite veins
- Metal grade generally increases with depth
- 33 drill holes totaling 9,382.5 m
- Mineralization exhibits strong spatial correlation to >10mrad chargeability anomaly
- Mineralization is open-ended

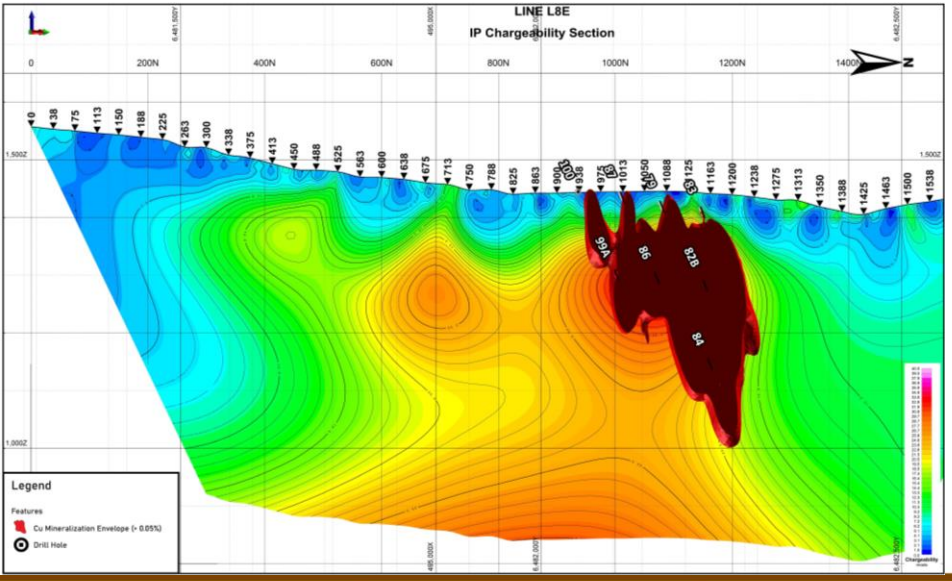
Pass Zone Block Model Cross Section



- Cu-Ag +/-Mo +/-Au mineralization primarily hosted in biotite granodiorite
- Early-stage chalcopyrite filled veins cross-cut by chalcopyrite-bornite-pyrite +/- molybdenite veins, quartz chalcopyrite veins and pyrite veins
- 24 drill holes totaling 4,819m mainly inclined short holes – one deep drill hole DDH125
- Deep mineralization in DDH125 from 516 to 606 m EOH (90 m): 0.21% Cu, 0.012% Mo, 0.12g/t Au, 0.95g/t Ag - open at depth
- Mineralization exhibits strong spatial correlation to >10mrad chargeability anomaly
- Mineralization is open-ended

Chargeability Signature





Chargeability Signature Bornite Zone

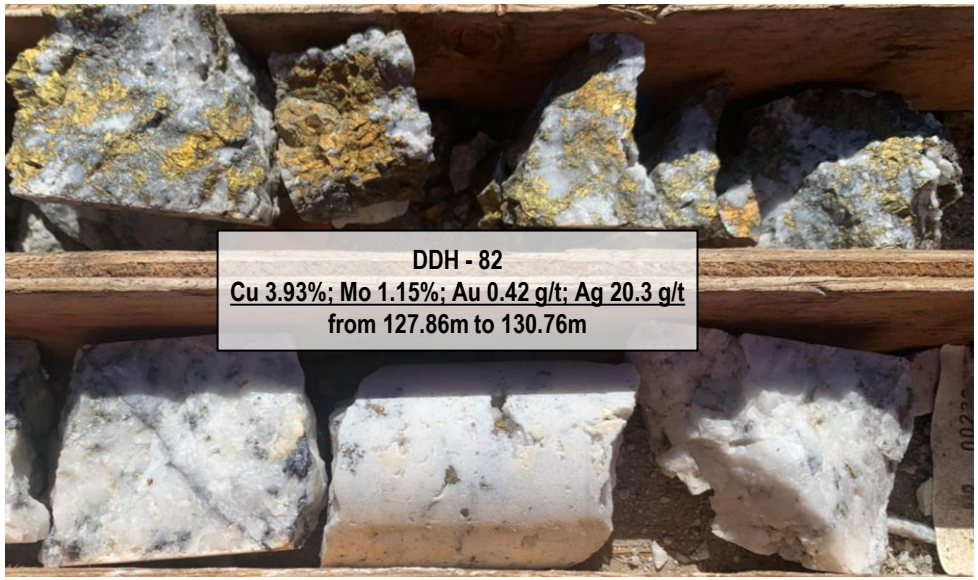
- Strong spatial correlation with open-ended mineralization (laterally, horizontally and at depth)
- Chargeability “wraps” around higher resistivity core (MVI anomaly?) at depth
- Chargeability anomaly appears to dip to the north

Chargeability Signature East Zone

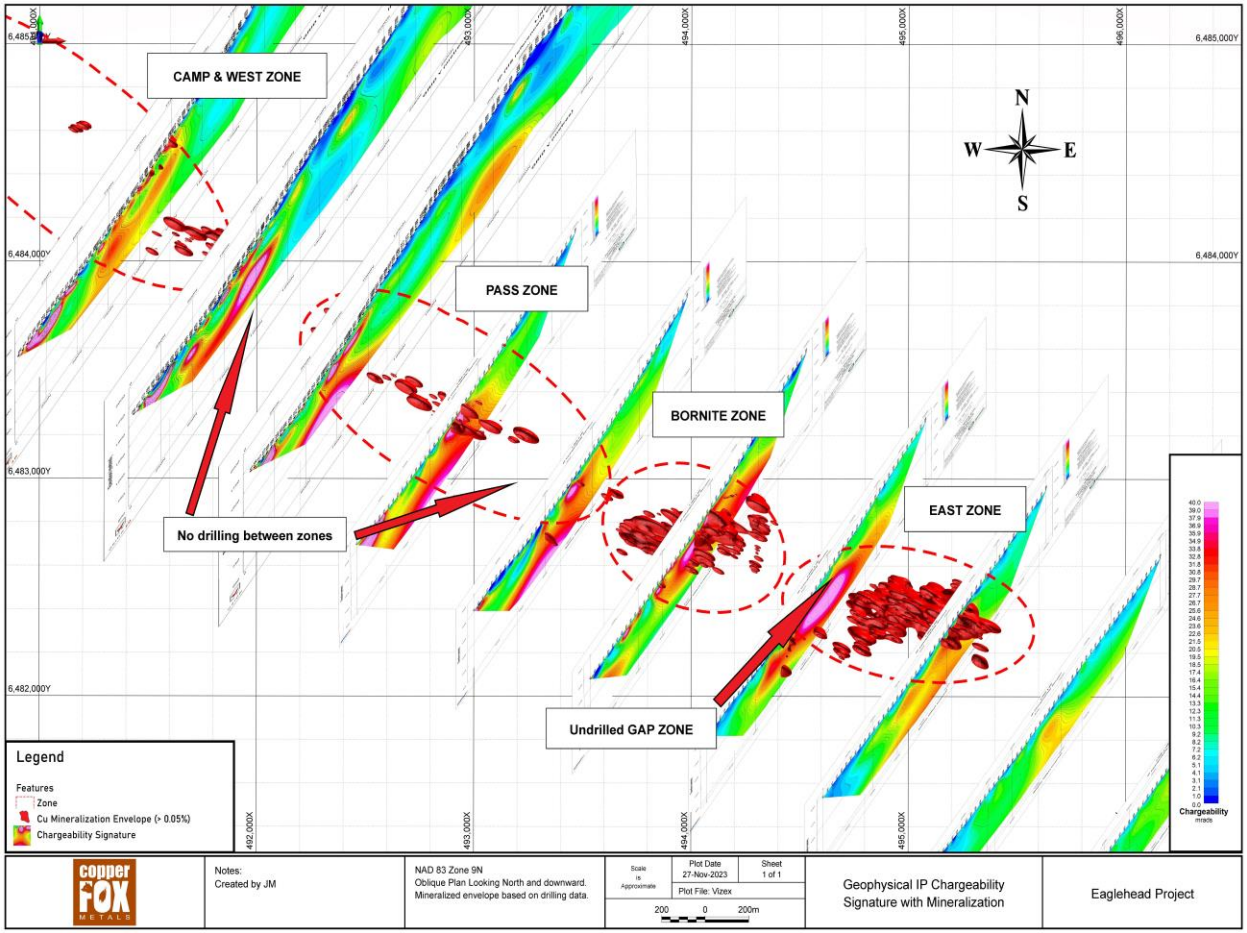
- Strong spatial correlation with open-ended mineralization (laterally, horizontally and at depth)
- High chargeability (>10 mrad) near surface (500 m wide) vertical signature merging with wider zone at depth
- Approximately 30% of chargeability signature tested on this section

Copper-Molybdenum Mineralization

Copper-Molybdenum Mineralization

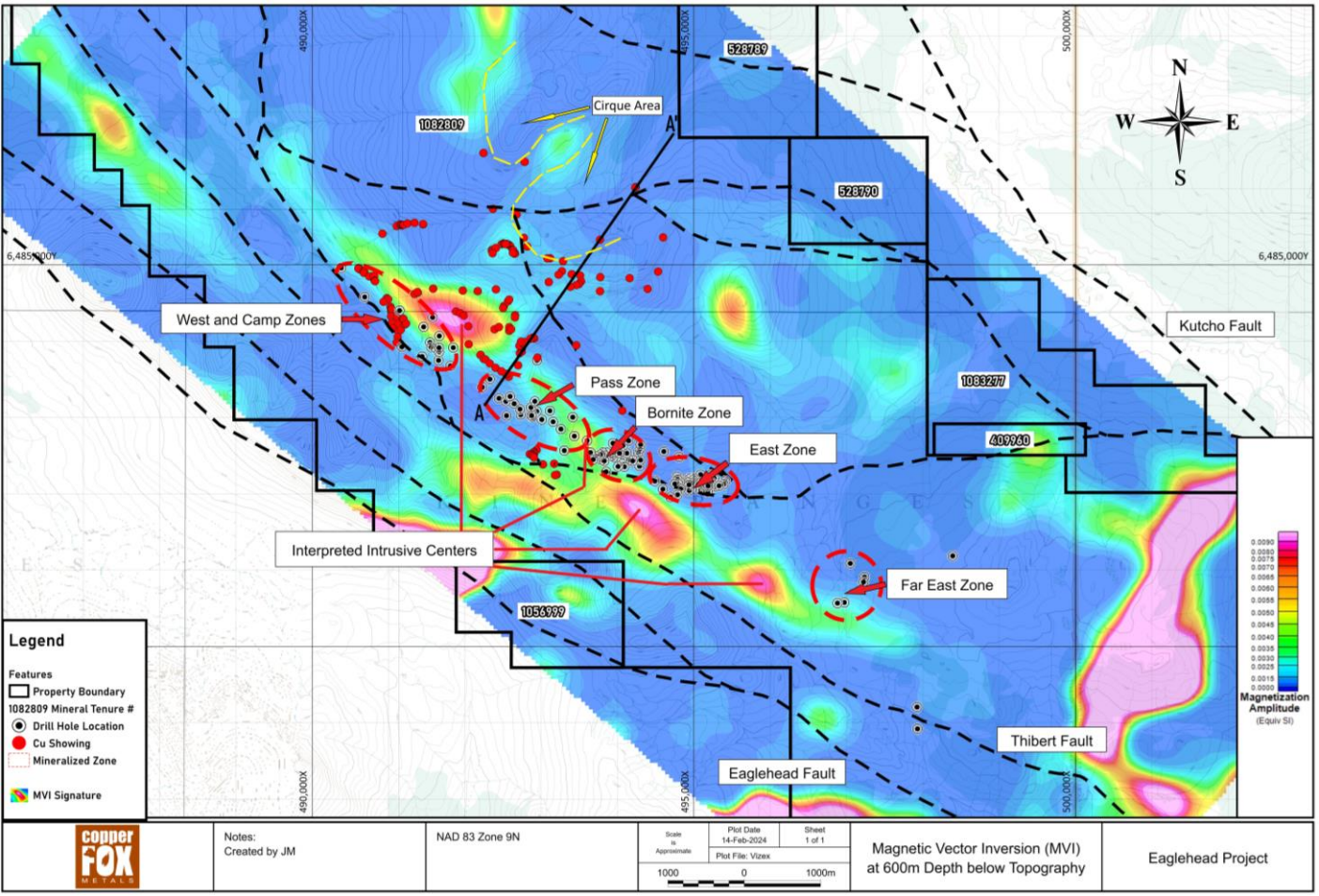


Chargeability Signature/Mineralized Zones



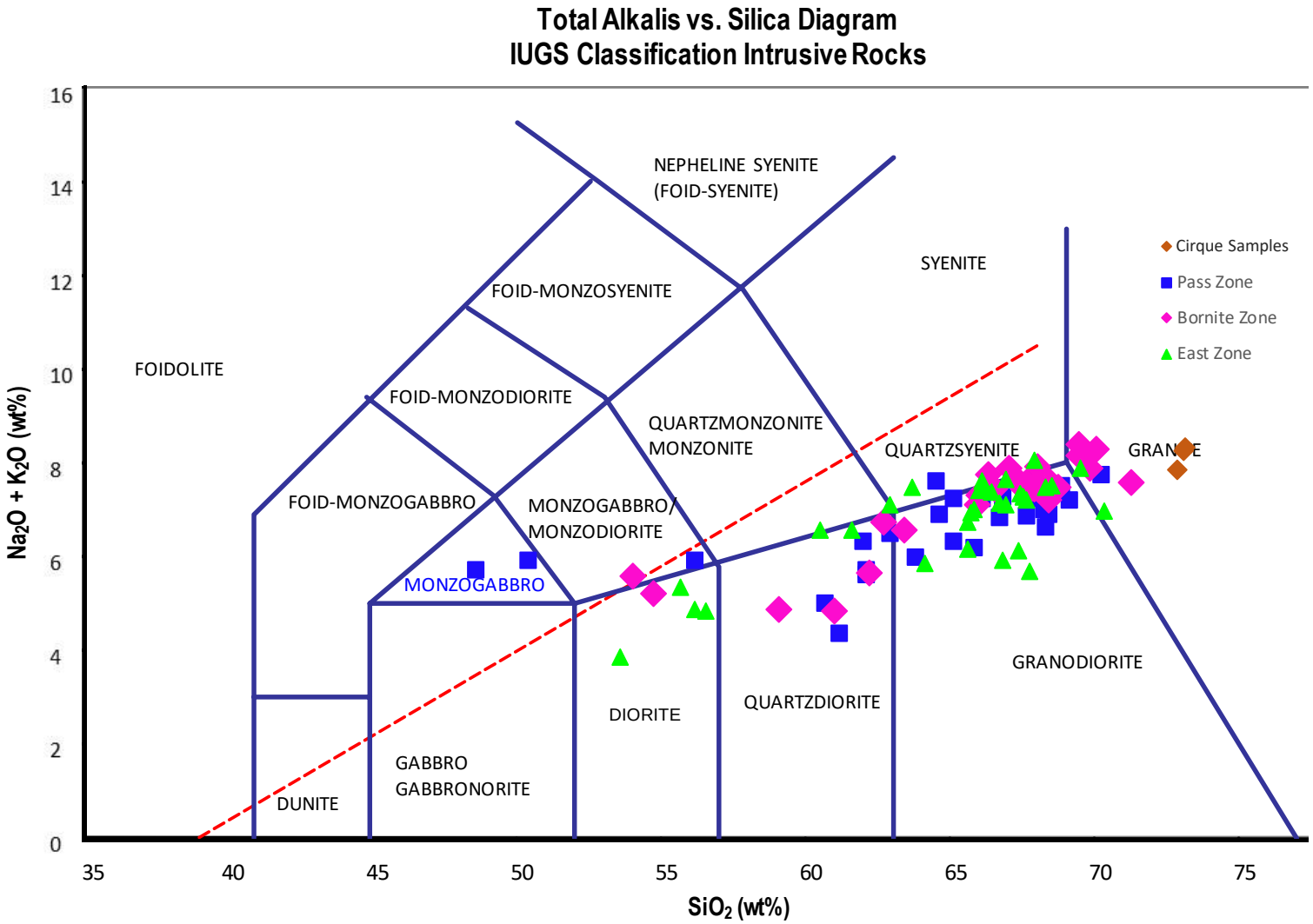
- Spatial correlation between chargeability/resistivity signatures and MVI anomalies
- Chargeability signature (>10mrds) suggests continuity of mineralization between mineralized zones
- 2,000 m wide, north dipping, open-ended chargeability anomaly in the Camp/Pass area
- Chargeability anomaly in Camp-Pass area underlies large area (3 km by 2 km) of copper mineralization in outcrop north of Camp/Pass zones

MVI Anomalies



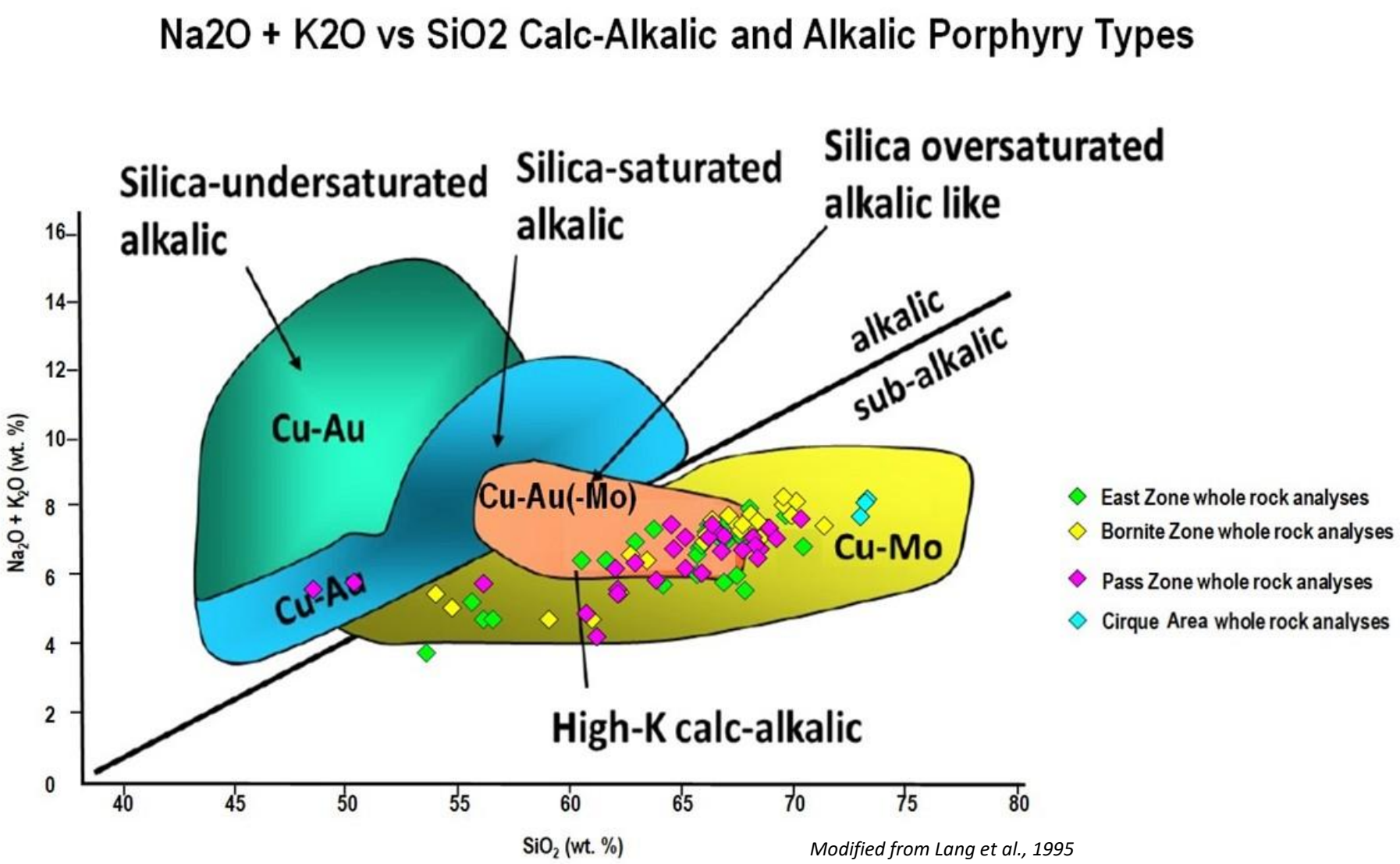
- Magnetic Vector Inversion (MVI) used to identify potassic altered late-stage felsic intrusives
- Spatial correlation between estimated “top” of MVI anomalies and mineralized zones
- Mineralization appears to “wrap” around the MVI anomalies
- Estimated “top” of MVI anomalies are:
  - -400 m West/Camp zones
  - -600 m Pass zone
  - -100 m Bornite/East zones

TAS Diagram



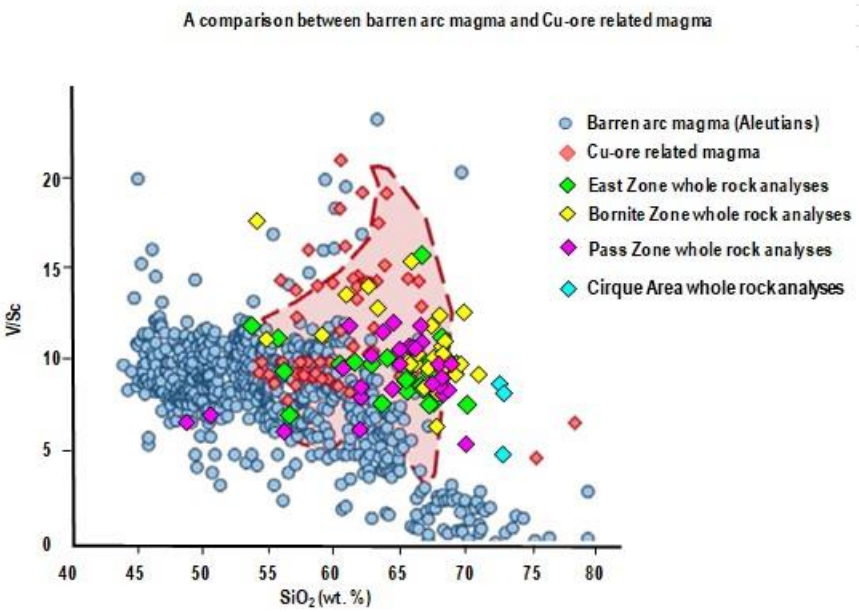
- Calc-alkaline series
- Diorite-quartz diorite-grano-diorite differentiation sequence
- Granodiorite exhibits higher K+Na concentration, consistent with alteration model
- Cirque samples: quartz porphyry collected ~2 km north of mineralized corridor

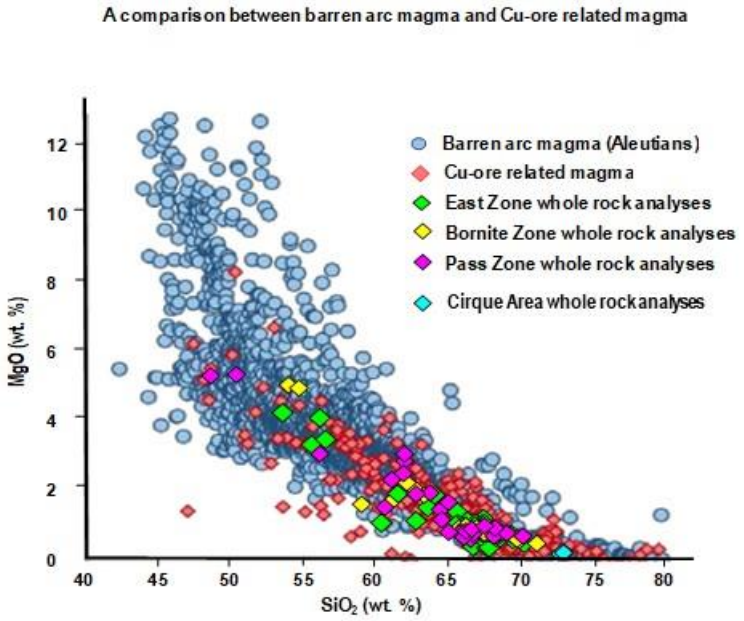
TAS Diagram/Porphyry Type

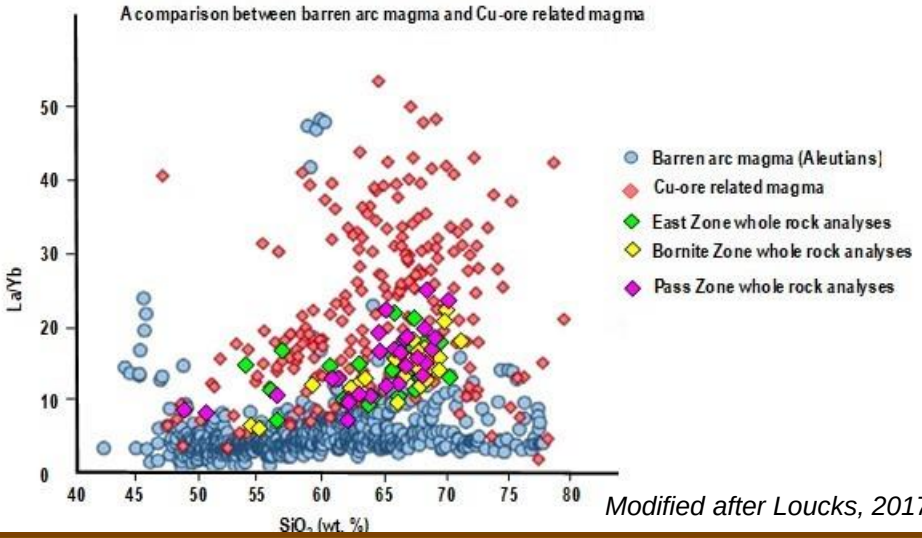


Modified from Lang et al., 1995

Fertility Indicators







Modified after Loucks, 2017

- Fertility Indicators are used to Identify porphyry-fertile plutons and distinguishing them from barren plutons
- Positive “fertility” indicators for Pass, Bornite-East zones, consistent with alteration and mineralization
- Samples outside mineralized corridor (Cirque area) not prospective

Preliminary Metallurgical Testwork

2014 Testwork

- Copper grade classes 0.11%, 0.23% and 0.40% Master composite 0.26%, chalcopyrite and bornite primary copper sulphides
- Master composite, copper sulphide liberation averaged 78% and sulphide exposure averaged 91% with <0.2% pyrite
- Rougher kinetic achieved copper recoveries from 92.4% to 97.6% in all tests
- Copper recoveries in third cleaner concentrate ranged from 77.1% in low grade samples to 92.7% in high grade samples with corresponding copper concentrates of between 21.1% and 37.9%, gold ranged from 85-87%, silver ranged from 71-80% and Mo 17 to 55%

2016 Testwork

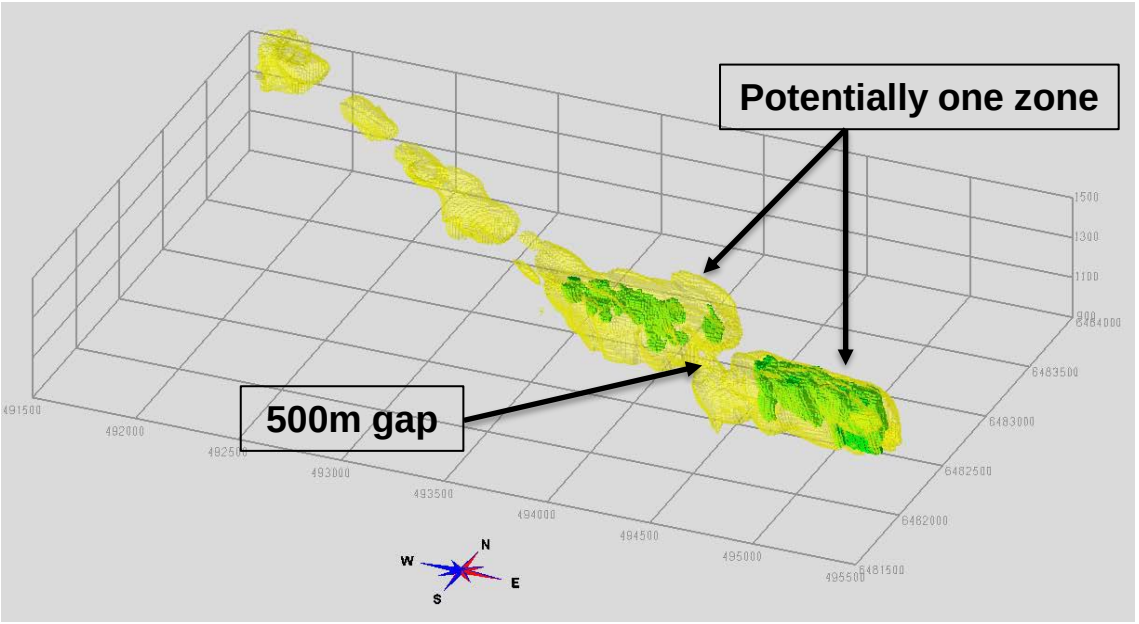
- Four flotation and 15 grindability samples submitted from Bornite, East and Pass zones for rock characterization and preliminary flotation testwork
- Bond Mill Work Indices - nine samples at 180 mesh ranged from 16.9 to 20.6 KWh/t (hard and very hard)
- Bond Abrasion - six composites Ai ranged from 0.211g to 0.554g averaging 0.381g
- Locked Cycle Flotation - results at primary grind at K80 145 microns regrind K80 at 21 microns shown below, concentrate contained extremely low deleterious elements

Product	Weight		Assays %, g/t					% Distribution				
	g	%	Cu	Mo	Au	Ag	S	Cu	Mo	Au	Ag	S
Cu/Mo Cln3 Conc	34.5	0.58	29.6	2.72	28.2	175.9	26.1	89.9	71.1	78.6	78.1	69.9
Cu/M0 Cini Tail	533.7	8.96	0.11	0.030	0.16	1.60	0.19	5.00	12.50	6.90	11.00	7.70
Cu/M0 Ro Tail	5389.7	90.50	0.011	0.004	0.03	0.16	0.05	5.10	16.30	14.50	10.90	22.30
Feed	5957.9	100	0.19	0.022	0.21	1.3	0.22	100	100	100	100	100

Mineral Resource Estimate

Category	NSR Cutoff (C$/tonne)	Tonnage (kt)	NSR (C$/tonne)	CuEq %	Cu %	Mo %	Au gpt	Ag gpt	NSR	CuEq Mlb	Cu Mlb	Mo Mlb	Au koz	Ag koz
Indicated	5	71,971	24.42	0.322	0.219	0.0107	0.06	0.9	1,758	510	347	17	139.8	2,159
	5.5	70,810	24.74	0.326	0.221	0.0108	0.061	0.9	1,752	509	345	16.9	139.6	2,151
	8	64,395	26.52	0.349	0.236	0.0118	0.066	1	1,708	496	335	16.8	137.5	2,093
Inferred	5	250,820	18.19	0.24	0.187	0.0035	0.042	0.6	4,562	1,325	1,036	19.4	339.5	5,024
	5.5	242,331	18.64	0.246	0.192	0.0035	0.043	0.6	4,517	1,312	1,025	18.7	335.8	4,971
	8	202,996	20.95	0.276	0.215	0.004	0.049	0.7	4,253	1,235	964	17.9	318.5	4,660

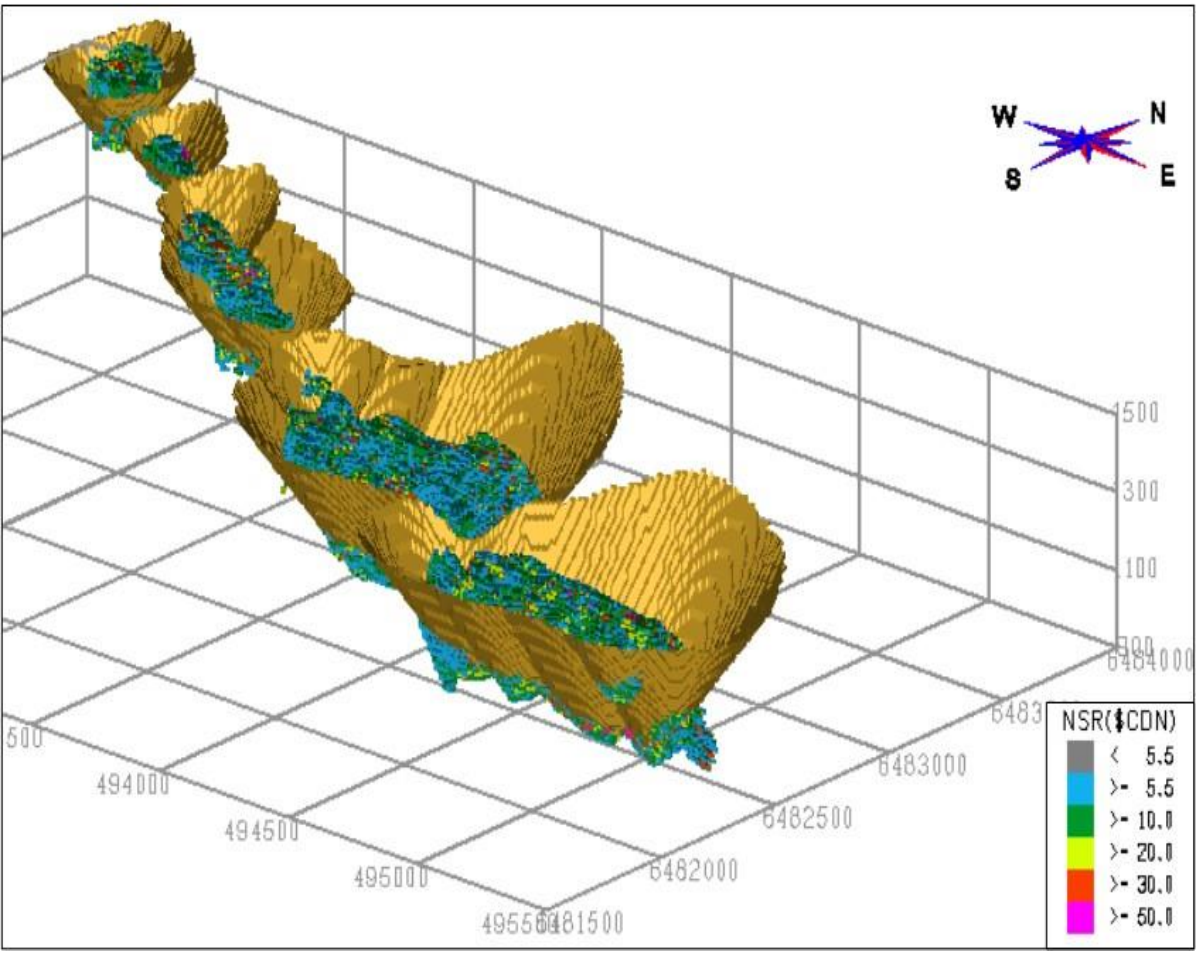
NSR=net smelter return, C$=Canadian dollar, kt=thousands of tonnes, CuEq=copper equivalent, Cu=copper, Mo=molybdenum, Au=gold, Ag=silver, gpt=grams per tonne, Mlb=millions of pounds, koz=thousands of ounces



- Three-dimensional view of pit constrained Mineral Resource Estimate (MRE), Indicated resource in green, Inferred resource in yellow
- NSR value reflects $ value of metals received after smelting/refining costs and deductions
- MRE based on 36,605 m of drilling in 126 holes of which 120 are mineralized
- Multiple mineralized intervals not included in MRE
- 500 m gap untested, chargeability anomaly suggests the gap is mineralized

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% Ag.

NSR Model



- Three-dimensional view of pit constrained resource showing estimated net smelter return (NSR)
- NSR value/t represents $ value of metal after smelting deductions and costs
- Four open-ended mineralized zones
- Block model indicates mineralization open at depth below constrained pits, laterally and along strike
- Mineralization exhibits strong spatial association with 6,000 m long by 900 m wide, positive chargeability anomaly

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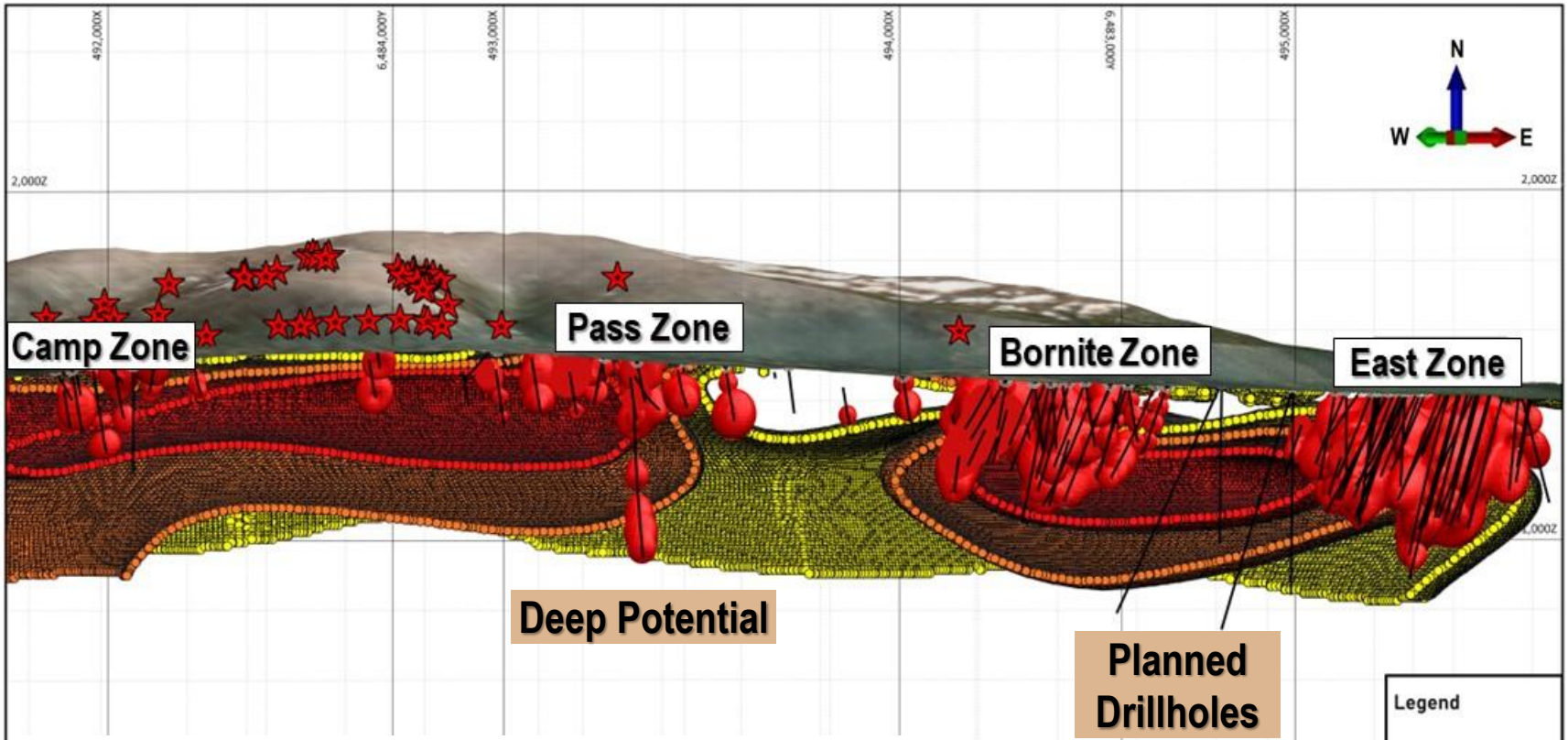
Chargeability Signature



Next Steps

- 2,500 m drilling program (4 drillholes)
- Metallurgical testwork and rock characterization
- Continue environmental baseline studies

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