

An aerial photograph of a campsite in a lush, green, mountainous area. The campsite is situated on a cleared patch of land, surrounded by dense evergreen forests. A small, winding stream flows through the foreground. The camp includes several white tents, two orange and white dome tents, and a small yellow building. Various pieces of equipment and supplies are scattered around the site.

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 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

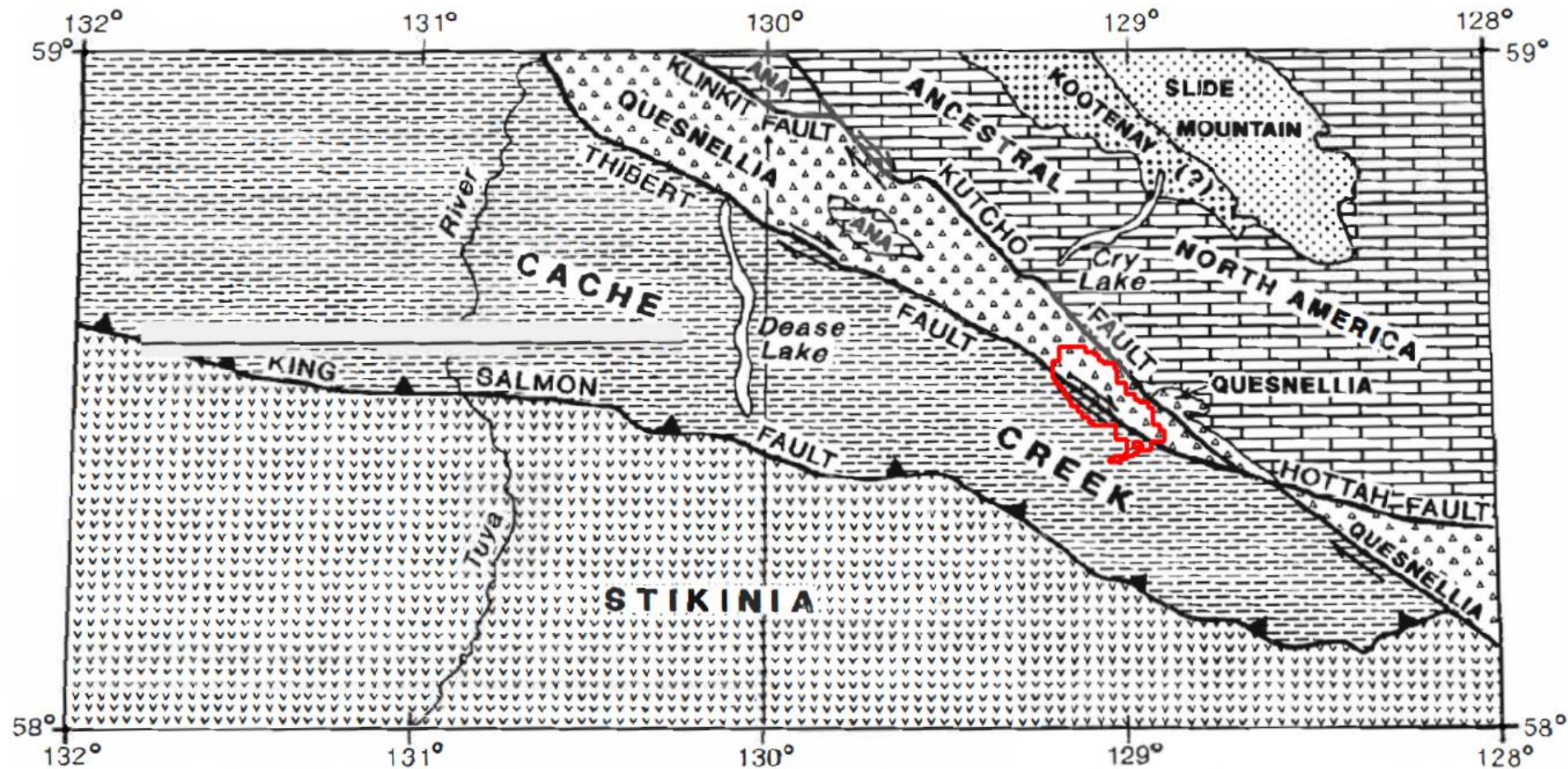


- Northwest British Columbia, Canada ~50 km east of Dease Lake
- 100% owned subject to NSR encumbrances
- Covers 15,713 hectares (157km²) on south side of Eaglehead pluton
- Porphyry copper system Cu-Mo-Au-Ag
- Rolling topography
- Mining-friendly jurisdiction with local community support
- Tote road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

Geological Overview

- **Regional Setting:** Project underlain by the Eaglehead Pluton located in the Liard Mining District, British Columbia, 50km east of Dease Lake, BC
- **Structural Setting:** Hosted in prolific Quesnellia Terrane, in proximity to Quesnellia/Cache Creek Terrane boundary
- **Age:** Early Jurassic (195 Ma) multi-phase intrusive system. Molybdenite mineralization emplaced (based on Re-Os) at 194.2 +/- 0.9 Ma
- **Country rocks:** Porphyritic and non-porphyritic biotite granodiorite, hornblende quartz diorite, quartz porphyry and Kutcho volcanics
- **Copper Footprint:** 8km by 3km footprint hosting four open-ended porphyry copper deposits, two large zones of porphyry style mineralization, strong open-ended coincident Cu-Mo geochemical anomalies and an unexplored area hosting 176 copper showings.
- **Geophysical Signature:** 6km long, open-ended chargeability/resistivity anomaly (>10mrds)
- **Alteration:** Classical porphyry style alteration assemblage, potassic/propylitic/phyllic (quartz-sericite-pyrite)
- **Mineralization:** porphyry style Cu-Mo-Au-Ag
- **Metallurgical Response:** Preliminary results indicate recoveries to third cleaner concentrate stage averaged 89.9% Cu, 71.1% Mo, 78.1% Au and 78.6% Ag.
- **Exploration Model:** Calc-alkalic, Plutonic sub-type porphyry copper deposit (e.g. Highland Valley, Gibraltar)

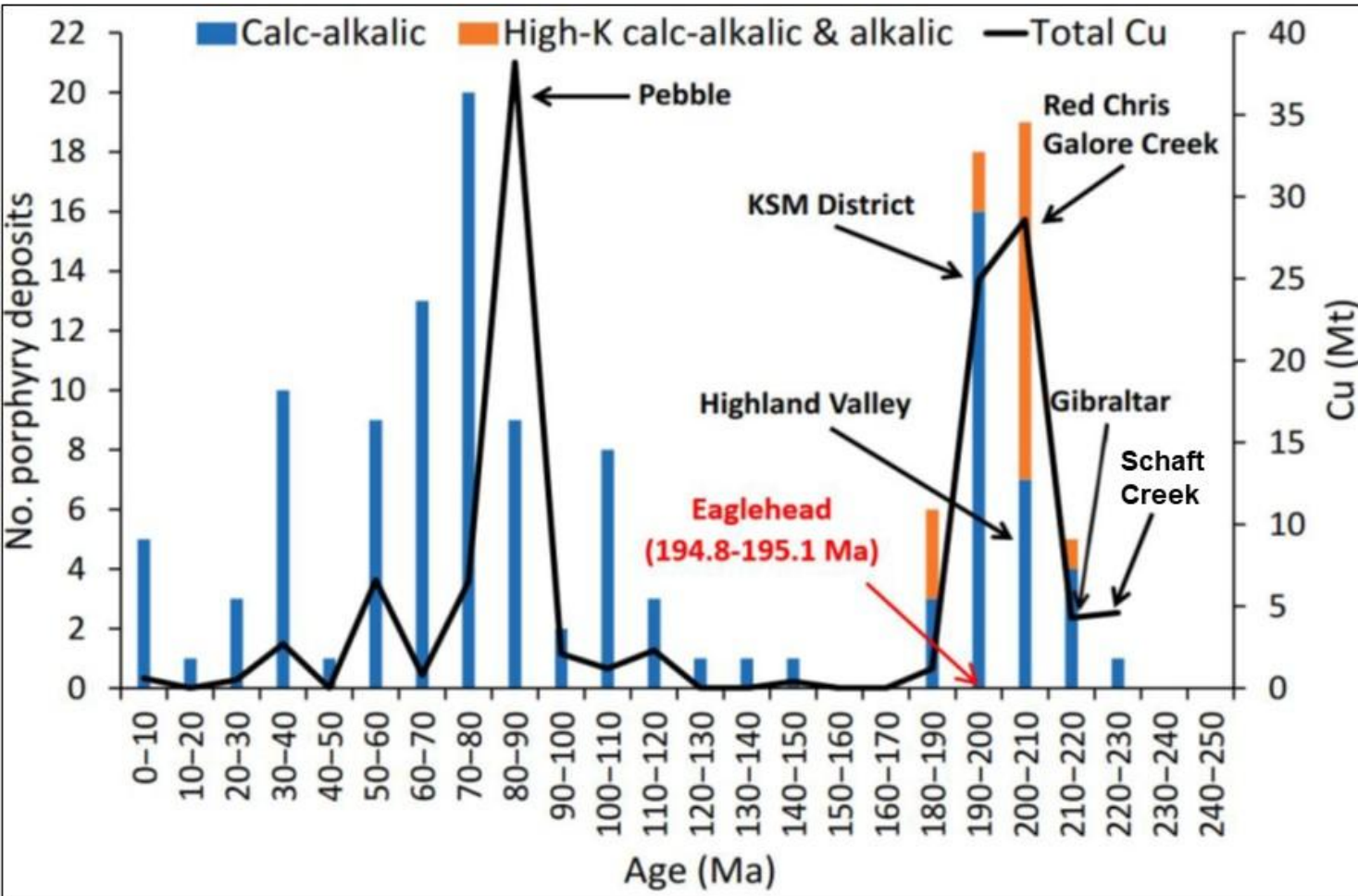
Structural Setting



Source: Modified after Gabrielse, 1998

Eaglehead Timing

Timing of BC Porphyry Systems

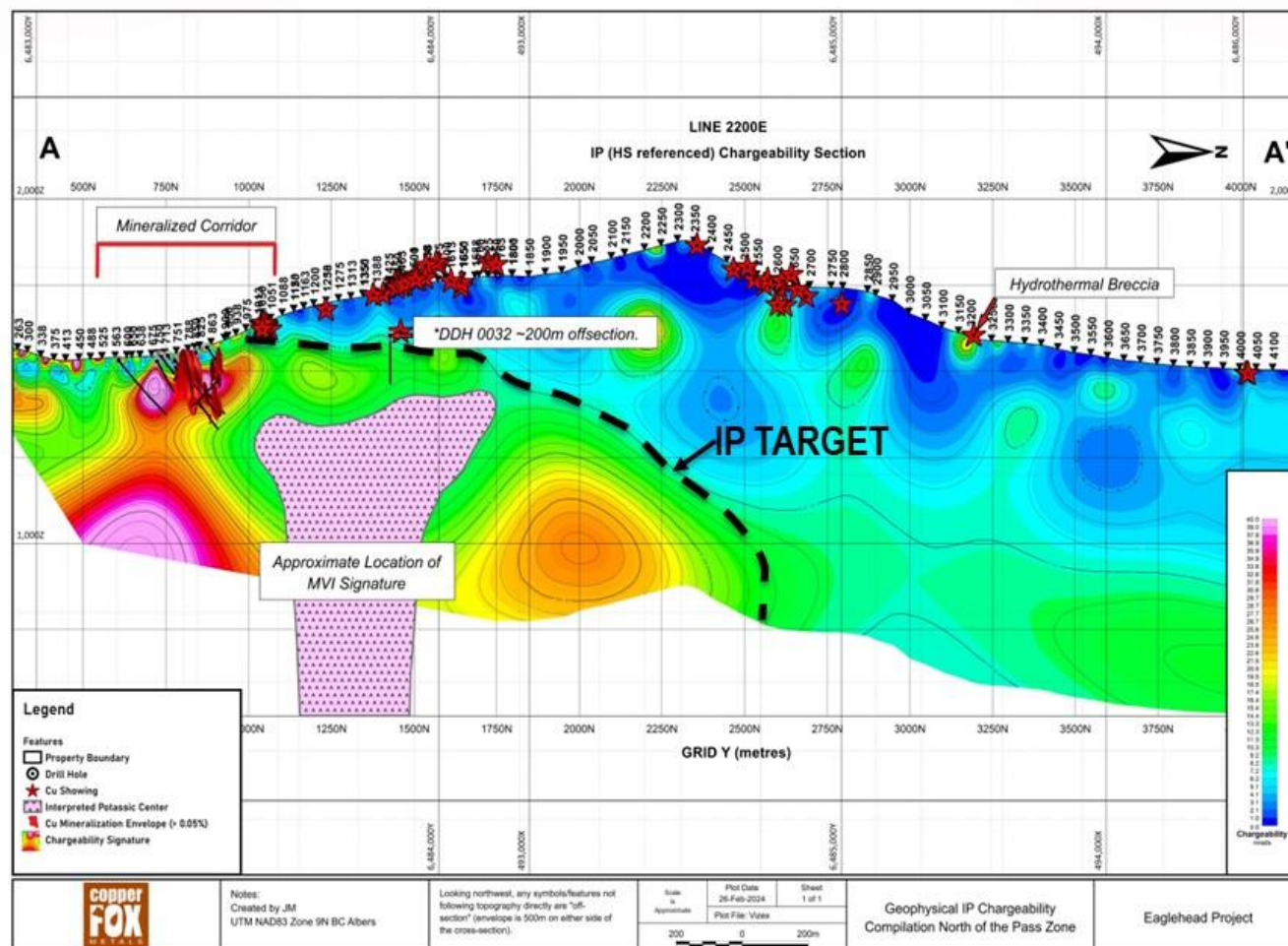


- Eaglehead intrusion and mineralization emplaced during major copper porphyry epoch in BC
- Similar age as other large BC porphyry copper deposits such as KSM, Highland Valley and Red Chris
- Slide 28 presents results of 2023 MRE

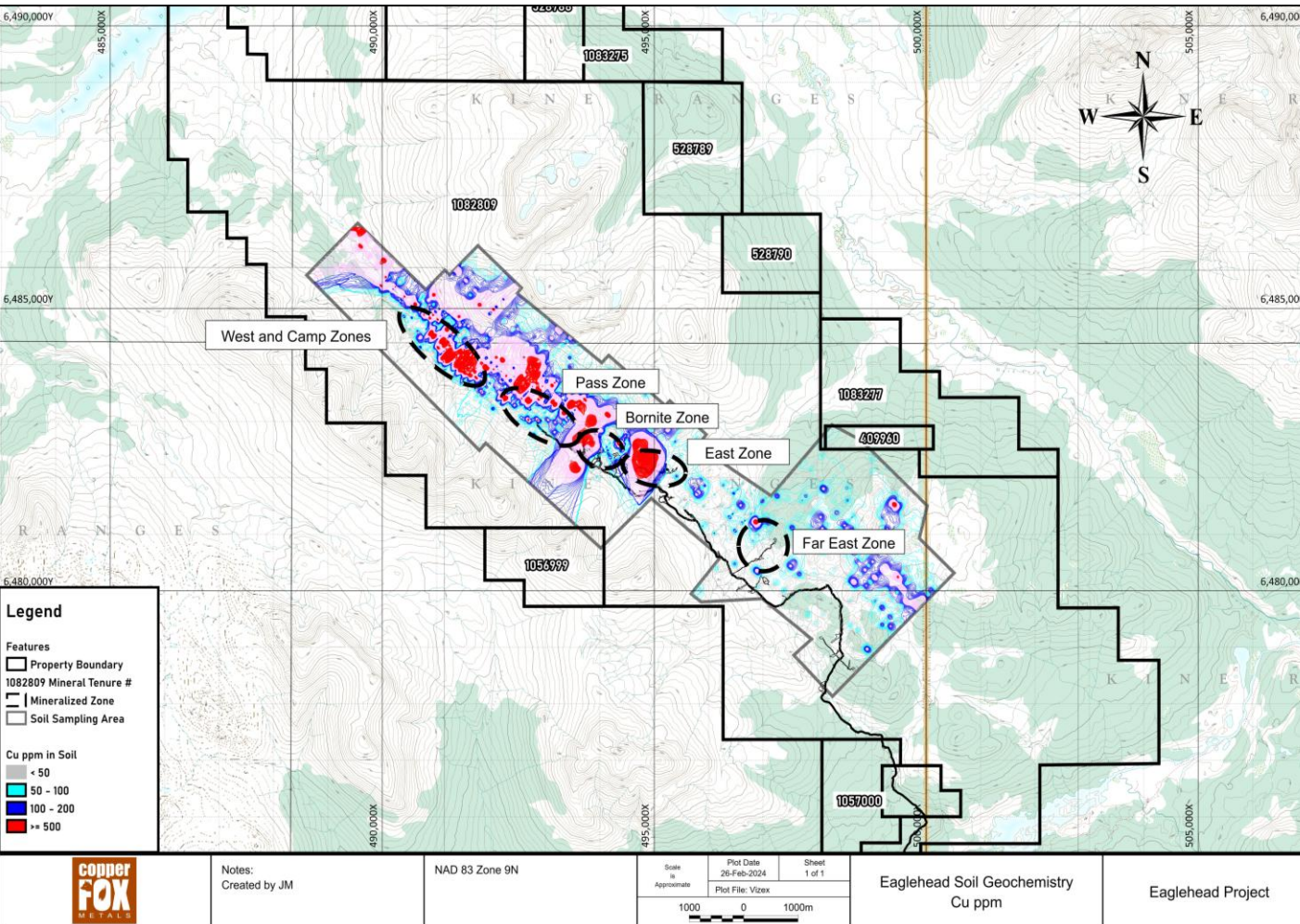
Source: "Porphyry Deposits of the Northwestern Cordillera of North America: A 25-Year Update", edited by Sharman E.R., et al. (2020). Page 4, Special Volume 57. Canadian Institute of Mining, Metallurgy and Petroleum.

Exploration Model Schematic

- North dipping chargeability signature
- Chargeability signature (>10mrad) approximately 2km wide, open-ended to the NW
- Mineralization exposed in valley floor on apex 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%)

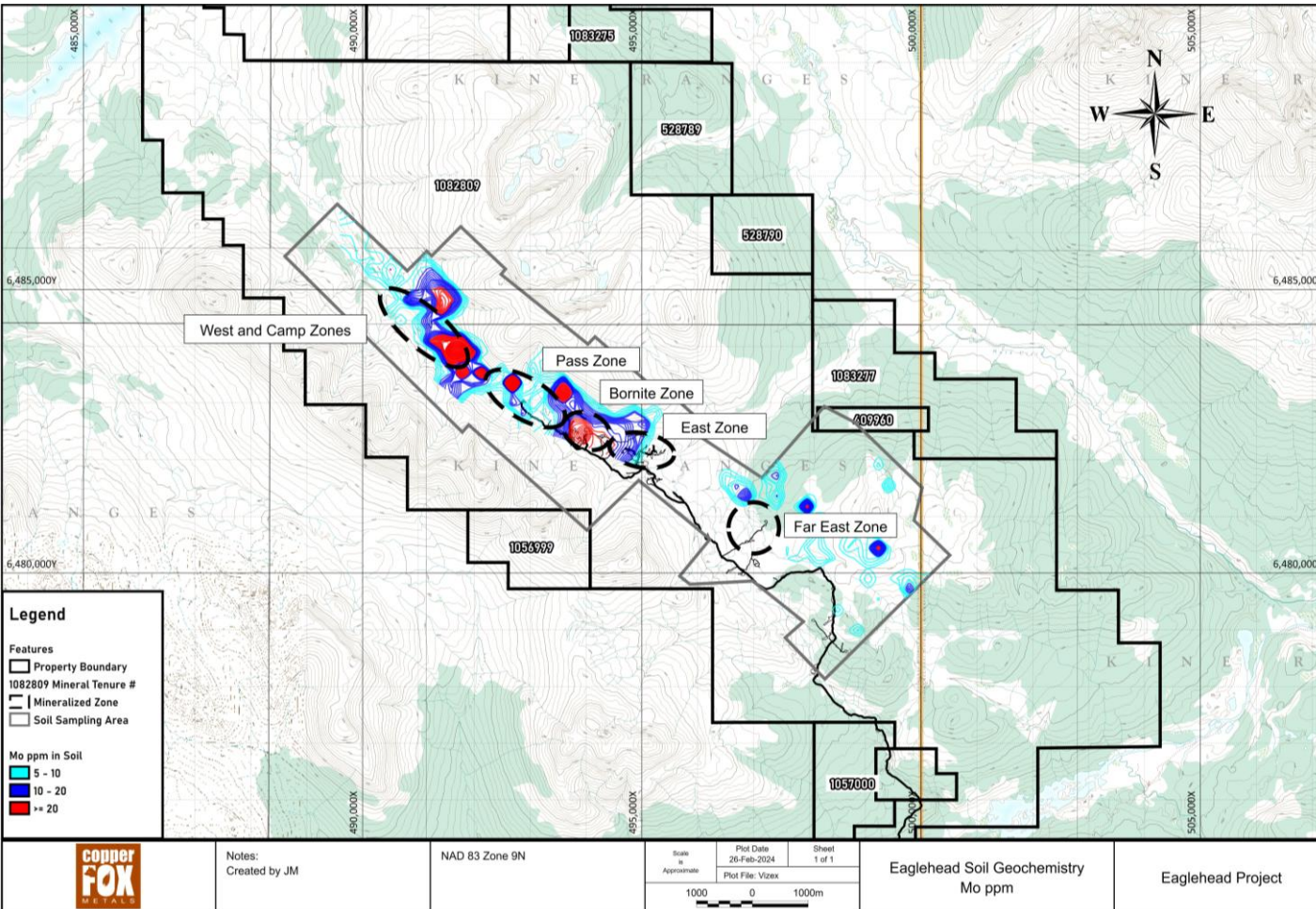


Soil Geochemistry (Copper)



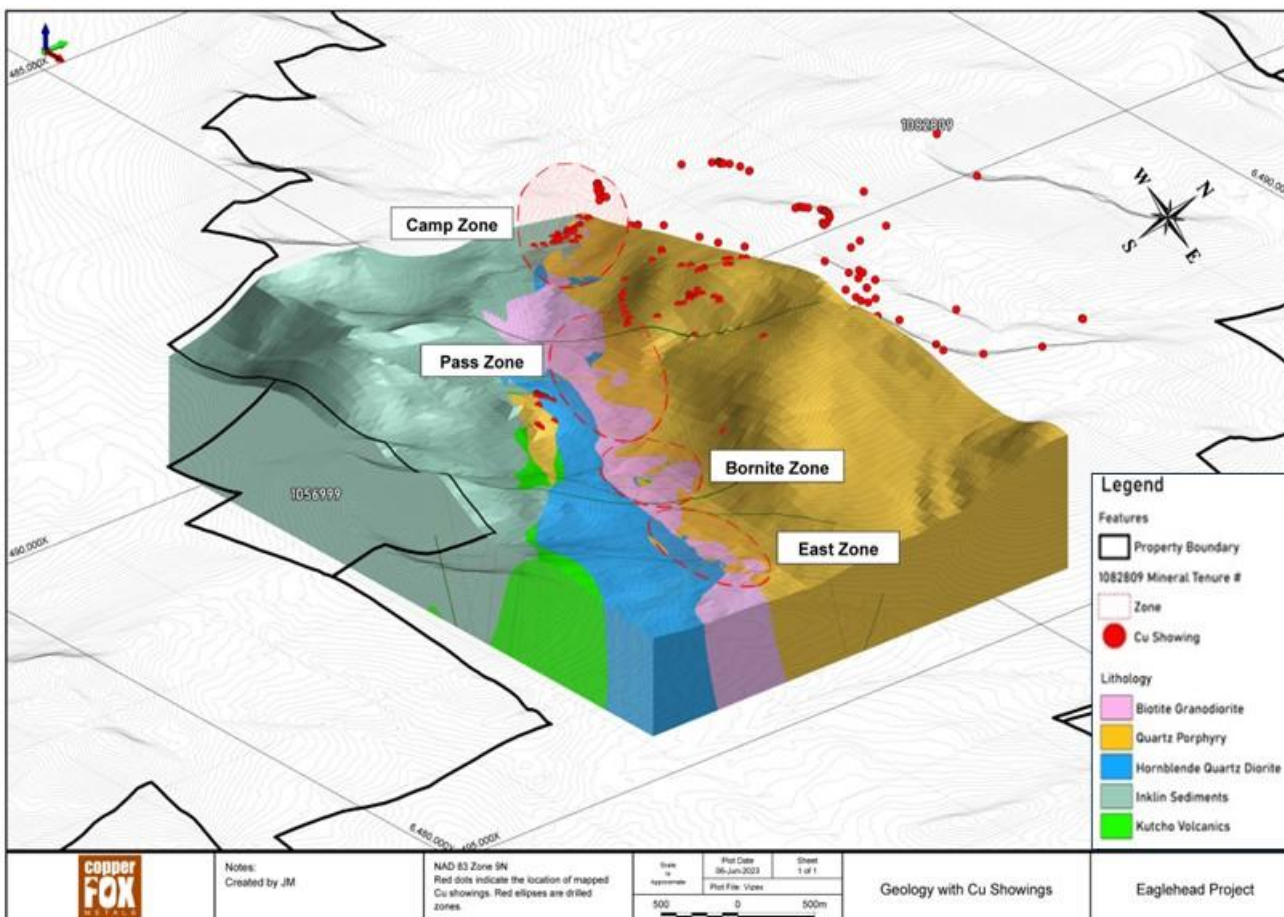
- Strong correlation with mineralized zones
- Correlates with Cu mineralization in outcrop north of Pass-Camp zones
- Cu anomaly extends upslope into unexplored area overlying chargeability signature
- Cu anomaly open-ended to the northwest past West-Camp zones
- Cu anomalies located in the Far East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

Soil Geochemistry (Molybdenum)



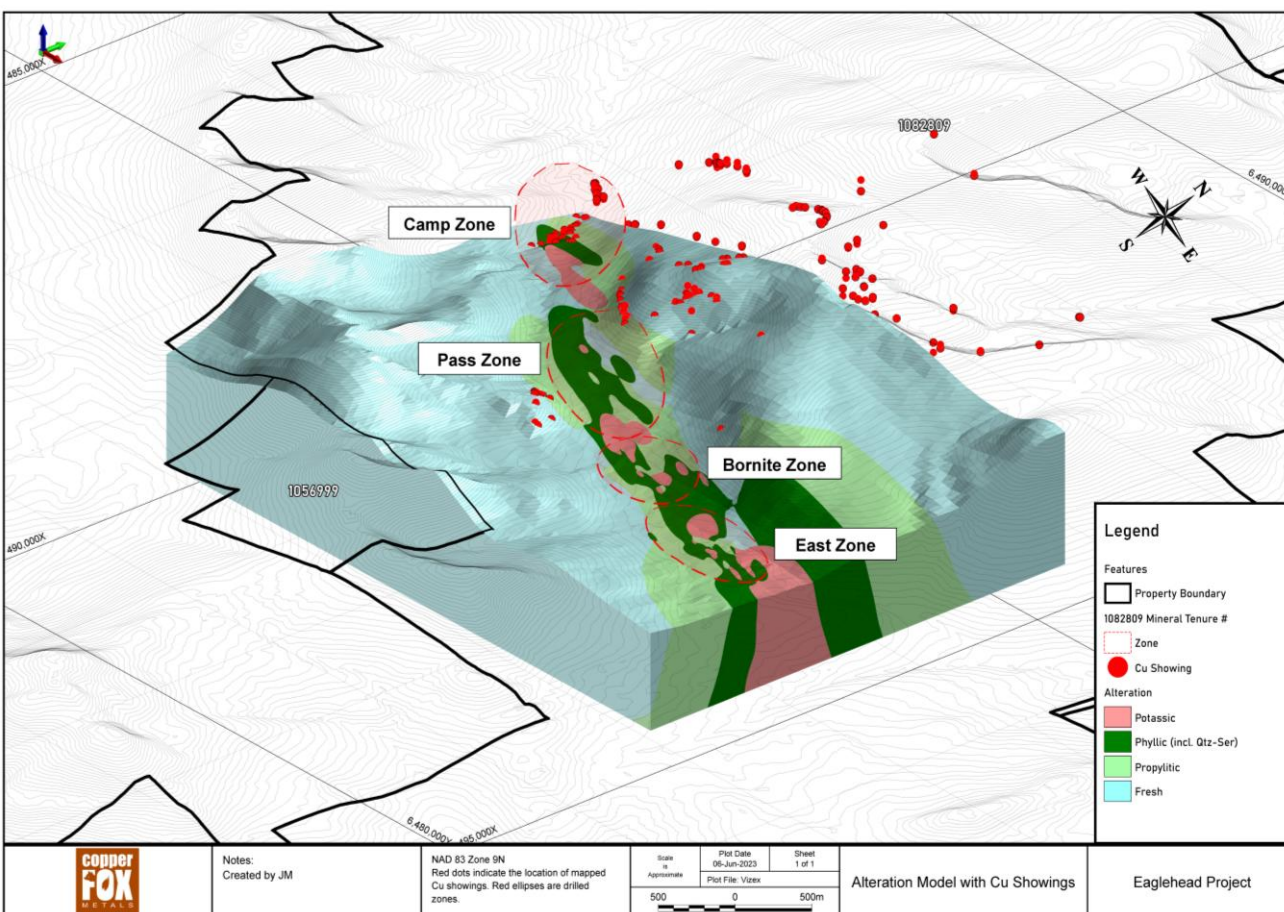
- Mo anomaly extends upslope north of Pass-Camp zones
- Mo anomaly restricted to mineralized zones (strong spatial correlation to MVI anomalies)
- Mo anomaly located within copper anomaly
- Anomalous Mo concentrations in Far East zone interpreted to represent glacial dispersion

3D Geology Model



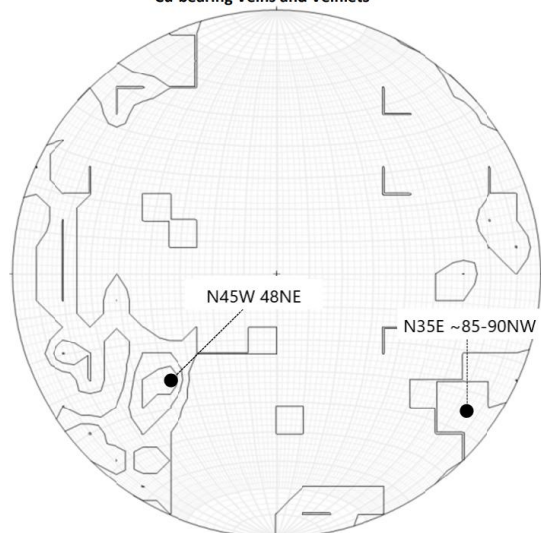
- Mineralization restricted to 8km by 3km area on the southern boundary of Eaglehead Pluton
- Quartz porphyry most widespread (possible “parental” pluton)
- Biotite granodiorite is primary host to the mineralization
- Under explored area of copper mineralization (173 showings) north of Camp-Pass zones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

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 MVI anomalies

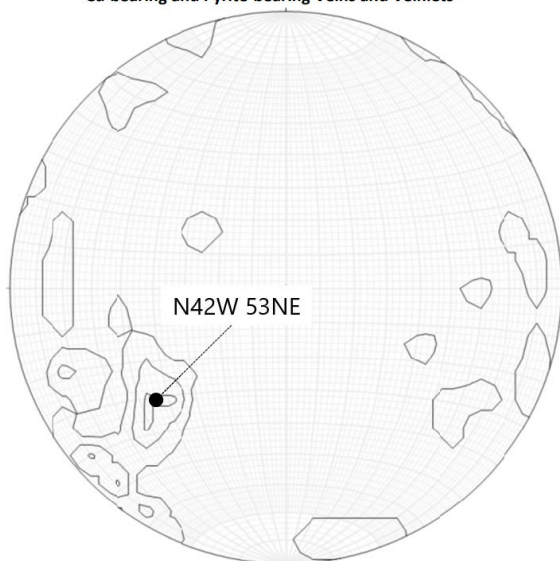
Cu-bearing Veins and Veinlets



Cu-bearing Veins and Veinlets

- Veinlets carrying chalcopyrite or copper oxide minerals show wide-ranging orientations,
- The range of orientation in copper veinlets represents a randomized, stockwork system associated with porphyry emplacement
- Dominant copper veinlet orientation is (N45W-48NE); subordinate orientation is (N35E-85-90NW)

Cu-bearing and Pyrite-bearing Veins and Veinlets



Cu-bearing and Pyrite-bearing Veins and Veinlets

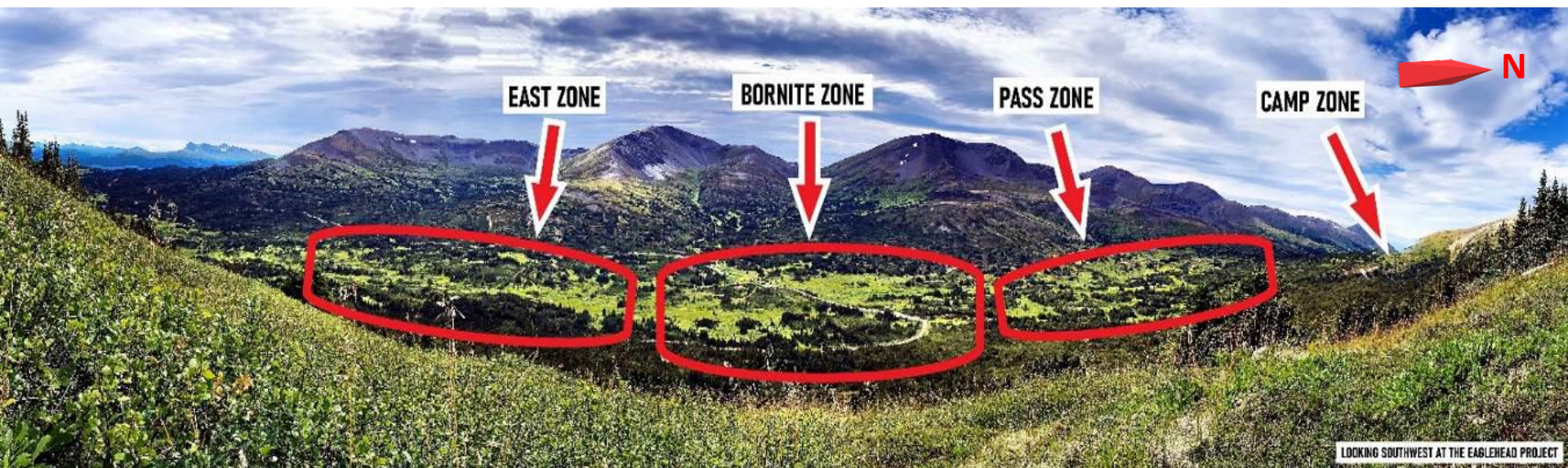
- Copper-pyrite veinlets show a wide-range of orientations, weak modal orientation
- pyrite-veinlets show same orientations as copper and copper-pyrite veinlets

Mineralization Characteristics

- **Primary sulphide minerals:** Chalcopyrite (Cp), bornite (bn), molybdenite (mo), pyrite (py) and chalcocite (cc)
- **Associated Minerals:** Magnetite (mag), anhydrite (anh), quartz (qtz), epidote (ep), calcite (cal)
- **Secondary copper minerals:** Mal-trace cc
- **Veins (classification following Cernuschi et al., 2023):**
 - **A-Veins;** cp-bn-mag (2-5mm thick in >1.5m in stockwork 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 vein densities up to >40/m, sometimes associated with k-spar halos and anh veining (i.e. propylitic overprinting of early potassic alteration).
 - **D-Veins;** cross-cut all other vein types, some include pyrite.
- **Fractures:**
 - **Ep;** fractures (with potassic halos) crosscut by ~1cm thick and veins
 - **Cal +/- ser +/- cp;** Occasionally offset by qtz-feldspar veins
 - **Py +/- cp +/- bn +/- cc;** with potassic alteration,
 - **Mo +/- chl +/- cal +/- anh;** also occurs in fault gouge
- **Other:** Disseminated cp-py-bn associated with mafic minerals

Mineralized Zones

Topographic view and location of mineralized zones – looking southwest



- Mineralized zones located on the apex of chargeability anomaly ($>10\text{mrad}$)
- Chargeability anomaly exposed in valley floor is the apex of a 6,000m long by 2,000m wide (down dip) chargeability anomaly
- Alteration transition from potassic in East zone to phyllic/propylitic in Pass and Camp zone
- Mineral zonation transition from Cu-Mo-Au in East zone to Cu-Ag in Pass and Camp zones suggesting a higher level in the system to the northwest
- Cu-Mo soil geochemical anomalies exhibit strong spatial correlation to chargeability anomaly

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

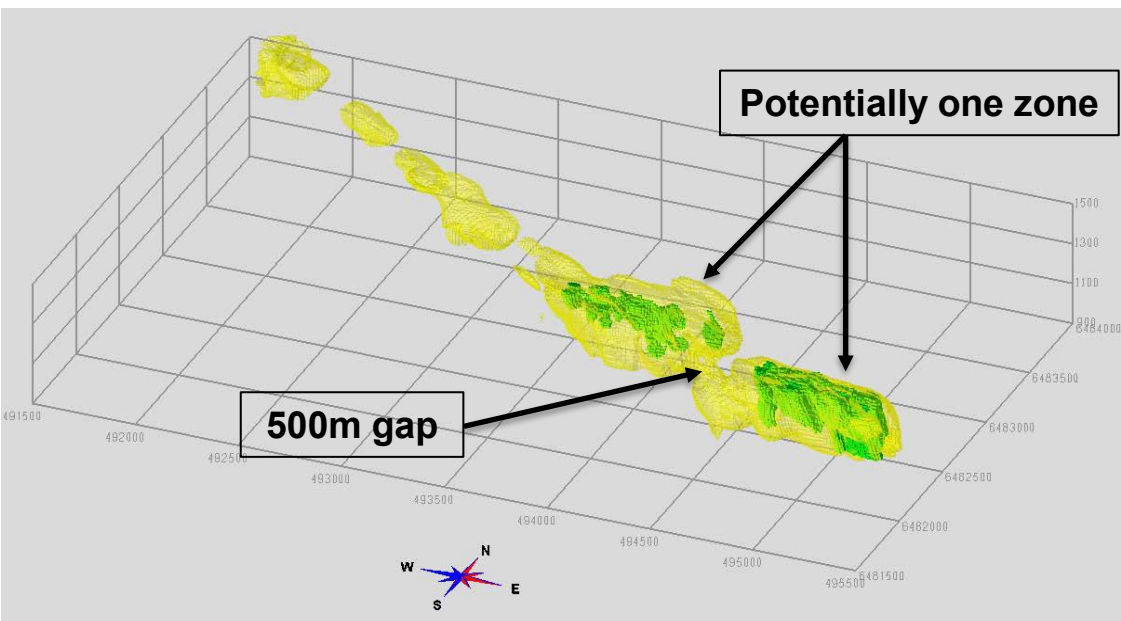
- Four flotation and 15 grindability samples submitted from Bornite, East and Pass zones for rock characterization and preliminary flotation testwork
- Bond Mill Work Indices - nine samples at 180 mesh ranged from 16.9 to 20.6 KWh/t (hard and very hard)
- Bond Abrasion - six composites Ai ranged from 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/Mo 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/Mo 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

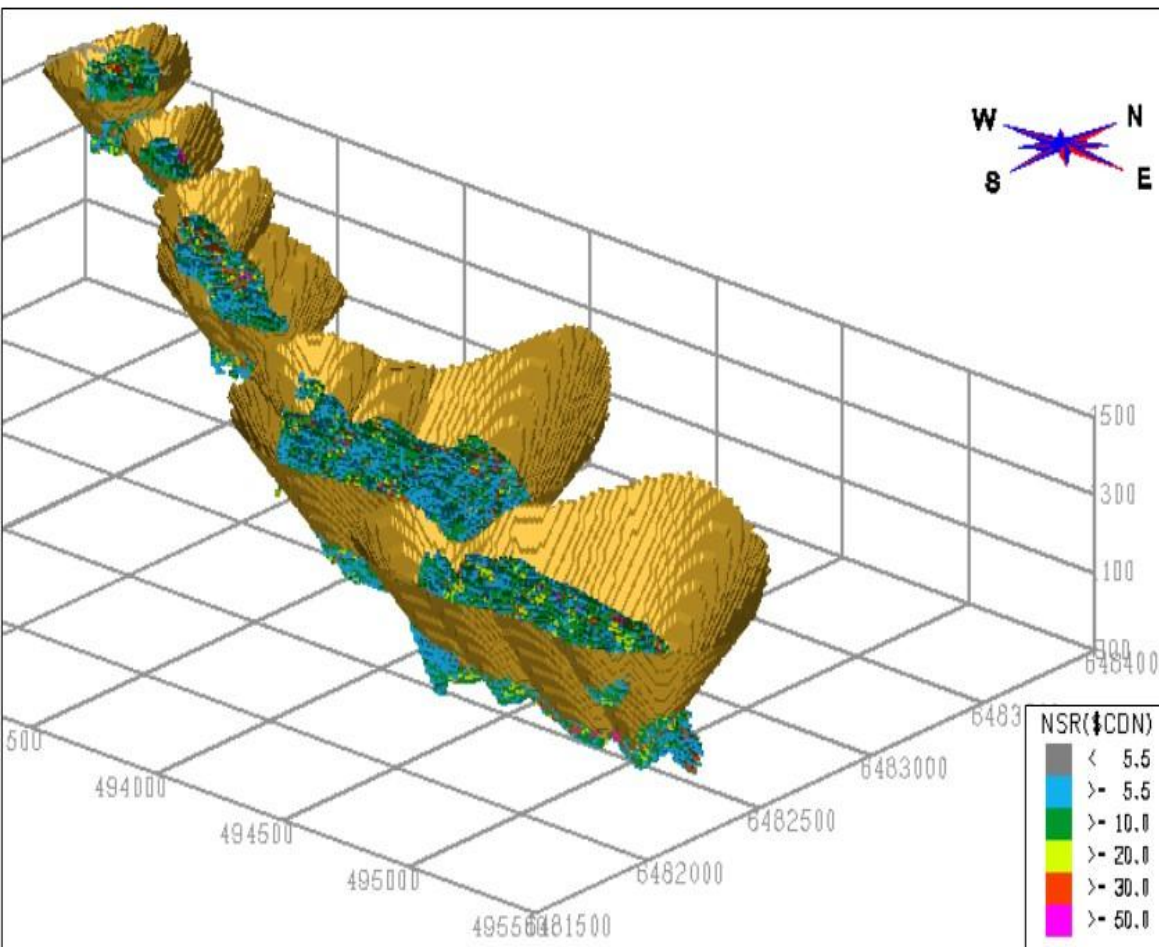
NSR=net smelter return, C\$=Canadian dollar, kt=thousands of tonnes, CuEq=copper equivalent, Cu=copper, Mo=molybdenum, Au=gold, Ag=silver, gpt=grams per tonne, Mlb=millions of pounds, koz=thousands of ounces



- 3D view of pit constrained 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 36,605m of drilling in 126 holes of which 120 are mineralized
- Multiple mineralized intervals not included in MRE
- 500m 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.

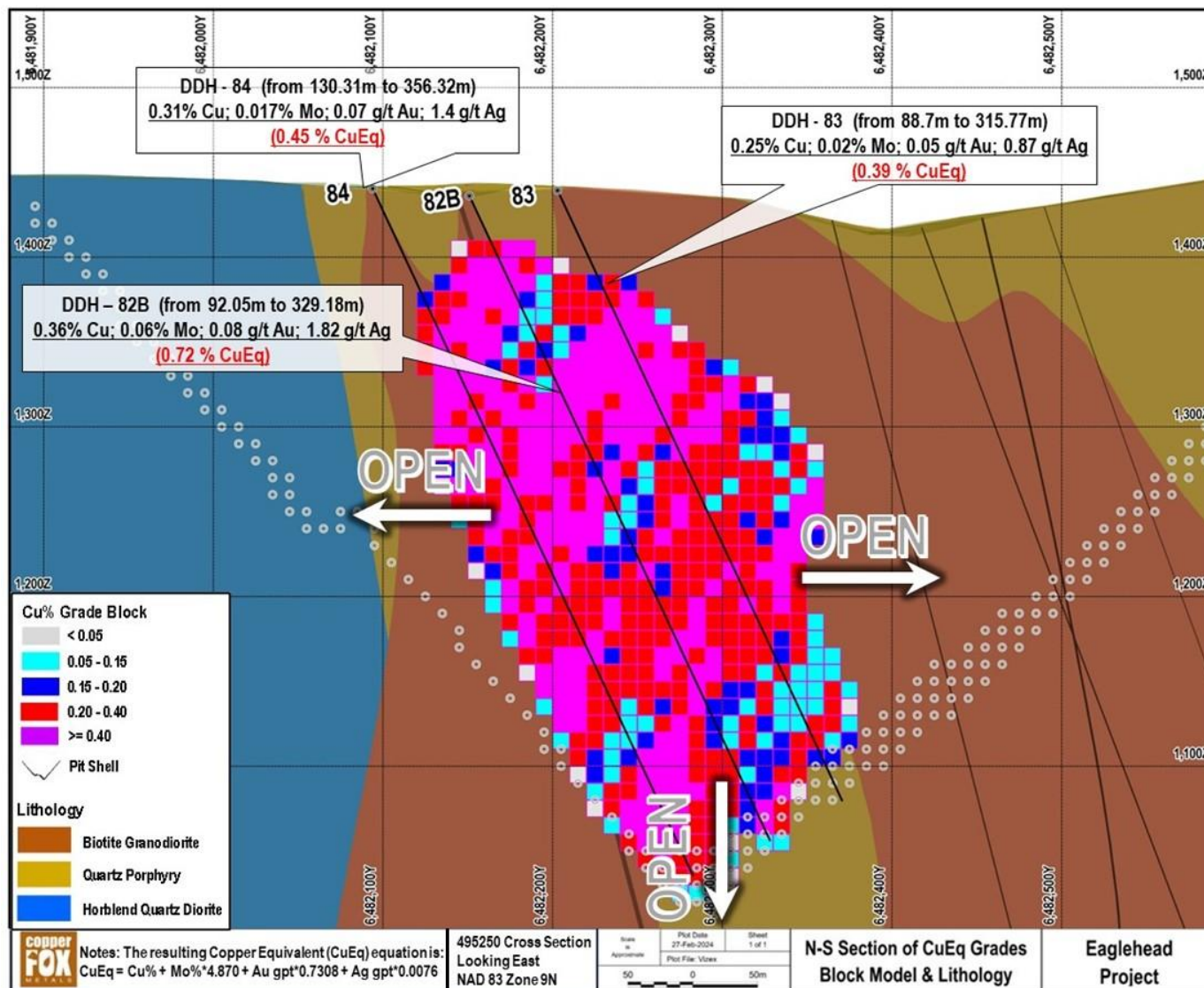
NSR Model



- 3D 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 positive chargeability anomaly
- Positive drill results in the Gap between the Bornite and East zones would have positive impact on strip ratio and resources

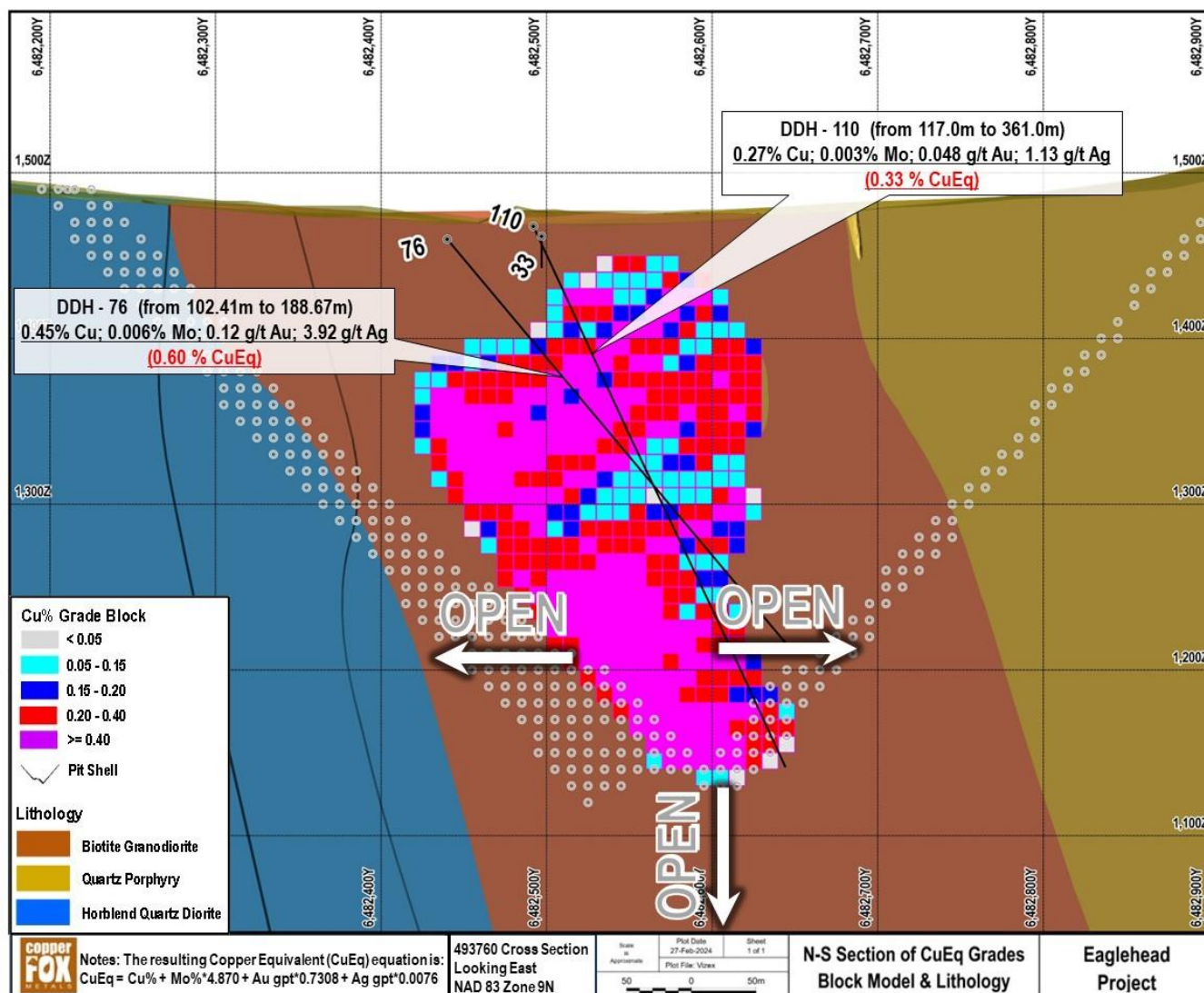
NI 43-101 Mineral Resource Estimate of the Eaglehead Project, British Columbia, Canada, prepared by Moose Mountain Technical Services with an effective date of August 21, 2023. CuEq calculation based on US\$3.50/lb Cu, US\$20.00/lb Mo, US\$1,750/oz Au, and US\$20/oz Ag and metal recoveries of 89.9% Cu, 71.1% Mo, 78.6% Au, and 78.1% Ag.

East Zone Block Model Cross Section



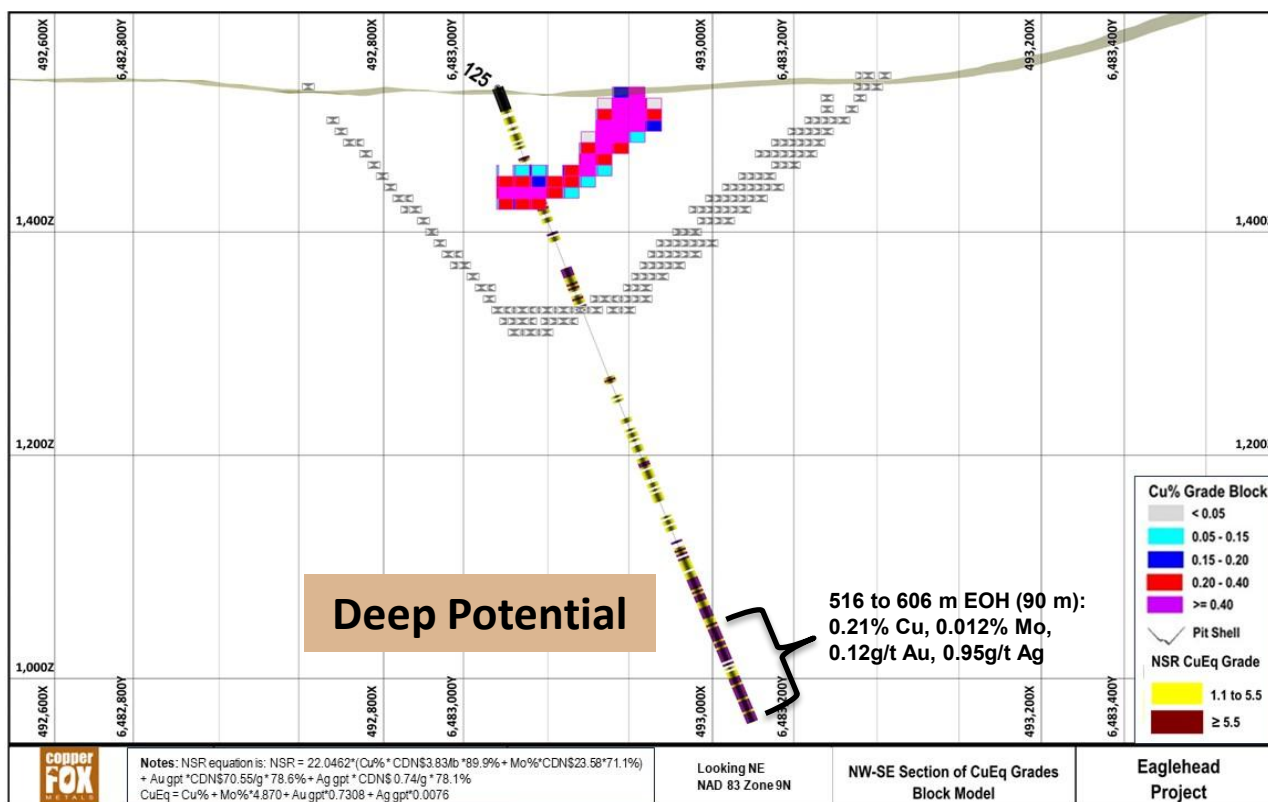
- Cu-Mo-Au-Ag mineralization hosted in biotite granodiorite
- Early-stage chalcopyrite veins cross-cut by later stage chalcopyrite-bornite-pyrite +/- molybdenite veins, quartz chalcopyrite veins and pyrite veins
- Metal grade generally increases with depth
- 45 drill holes totaling 17,532m
- Mineralization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

Bornite Zone Block Model Cross Section



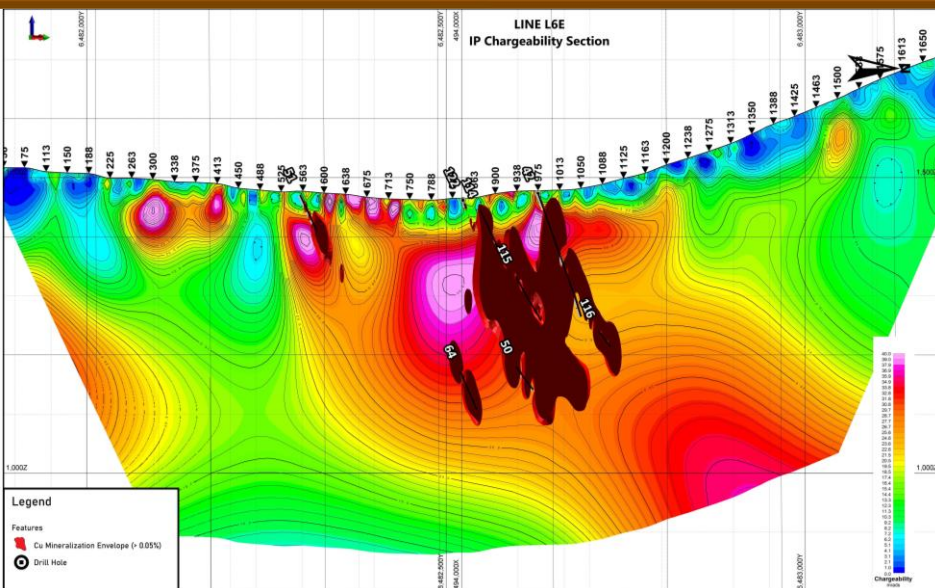
- Cu-Au-Mo-Ag mineralization hosted in biotite granodiorite
- Early-stage chalcopyrite filled veins cross-cut by chalcopyrite-bornite-pyrite +/- molybdenite veins, quartz-k-spar-chalcopyrite-bornite-pyrite veins, quartz-chalcopyrite-bornite veins, quartz chalcopyrite and pyrite veins
- Metal grade generally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

Pass Zone Block Model Cross Section



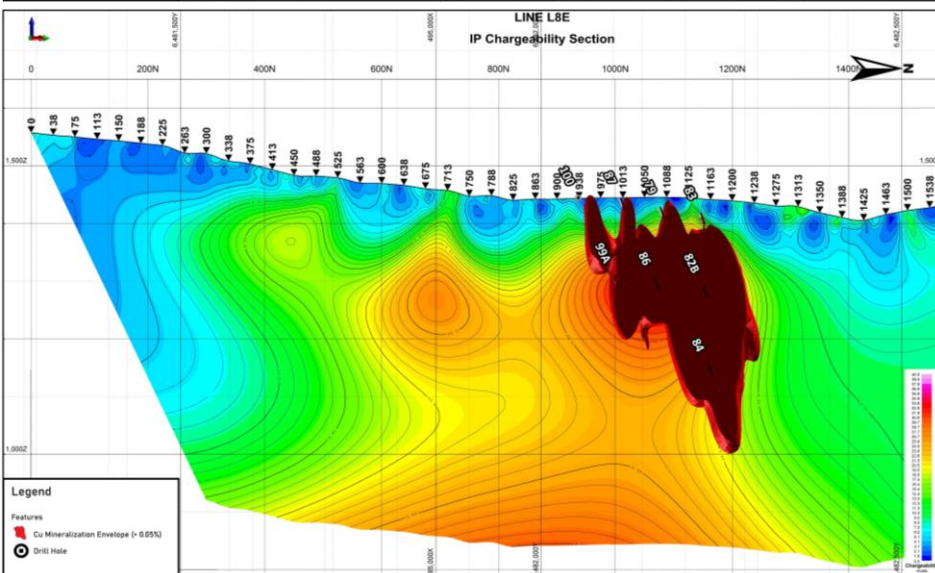
- Cu-Ag +/-Mo +/-Au mineralization primarily hosted in biotite granodiorite
- Early-stage chalcopyrite filled veins cross-cut by chalcopyrite-bornite-pyrite +/- molybdenite veins, quartz chalcopyrite veins and pyrite veins
- 24 drill holes totaling 4,819m mainly inclined short holes – one deep drill hole DDH125
- Mineralization exhibits strong spatial correlation to >10mrad chargeability anomaly
- Mineralization is open-ended in several direction
- Mineralization transition to Cu-Mo-Au-Ag at depth

Chargeability Signature



Chargeability Signature Bornite Zone

- Strong spatial correlation with mineralization (laterally, horizontally and at depth)
- Mineralization occupies the apex of a large north dipping chargeability anomaly
- Chargeability “wraps” around higher resistivity core (MVI anomaly?) at depth
- Chargeability anomaly dips to the north



Chargeability Signature East Zone

- Strong spatial correlation with mineralization (laterally, horizontally and at depth)
- Mineralization occupies the apex of the same large north dipping chargeability anomaly that hosts the Bornite zone
- Approximately 20% of chargeability signature tested on this section

Eaglehead Mineralization

DDH - 122

Cu 0.48%; Mo 0.0011%; Au 0.32 g/t; Ag 3.57 g/t
from 189 m to 191 m

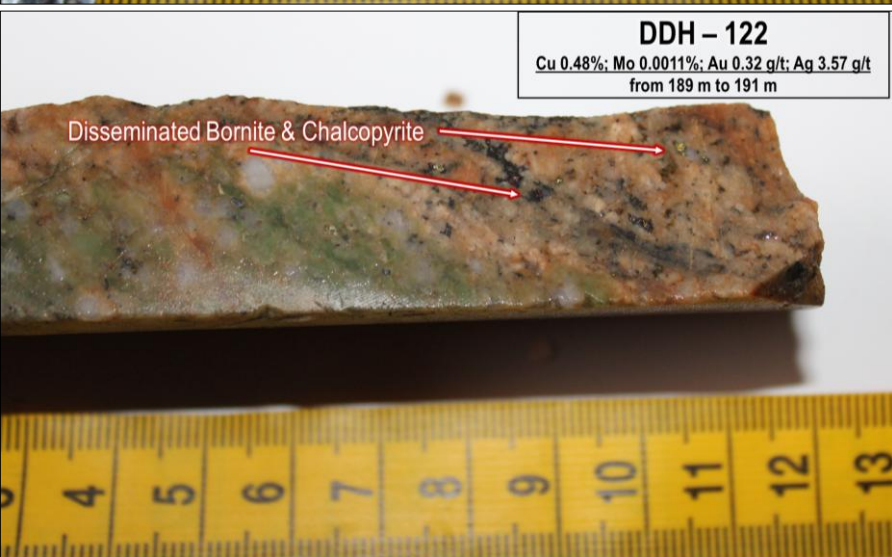
Bornite-Chalcopyrite



DDH - 122

Cu 0.48%; Mo 0.0011%; Au 0.32 g/t; Ag 3.57 g/t
from 189 m to 191 m

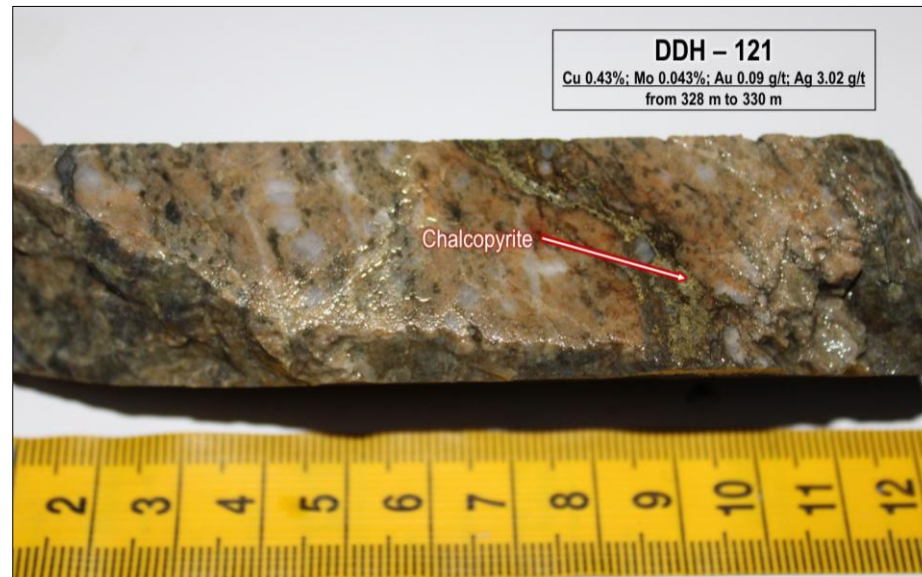
Disseminated Bornite & Chalcopyrite



DDH - 121

Cu 0.43%; Mo 0.043%; Au 0.09 g/t; Ag 3.02 g/t
from 328 m to 330 m

Chalcopyrite



DDH - 124

Cu 1.84%; Mo 0.015%; Au 0.072 g/t; Ag 5.32 g/t
from 448 m to 450 m

Chalcopyrite



Eaglehead Mineralization

DDH - 124
Cu 0.90%; Mo 0.0007%; Au 0.017 g/t; Ag 2.54 g/t
from 446 m to 448 m

Chalcopyrite

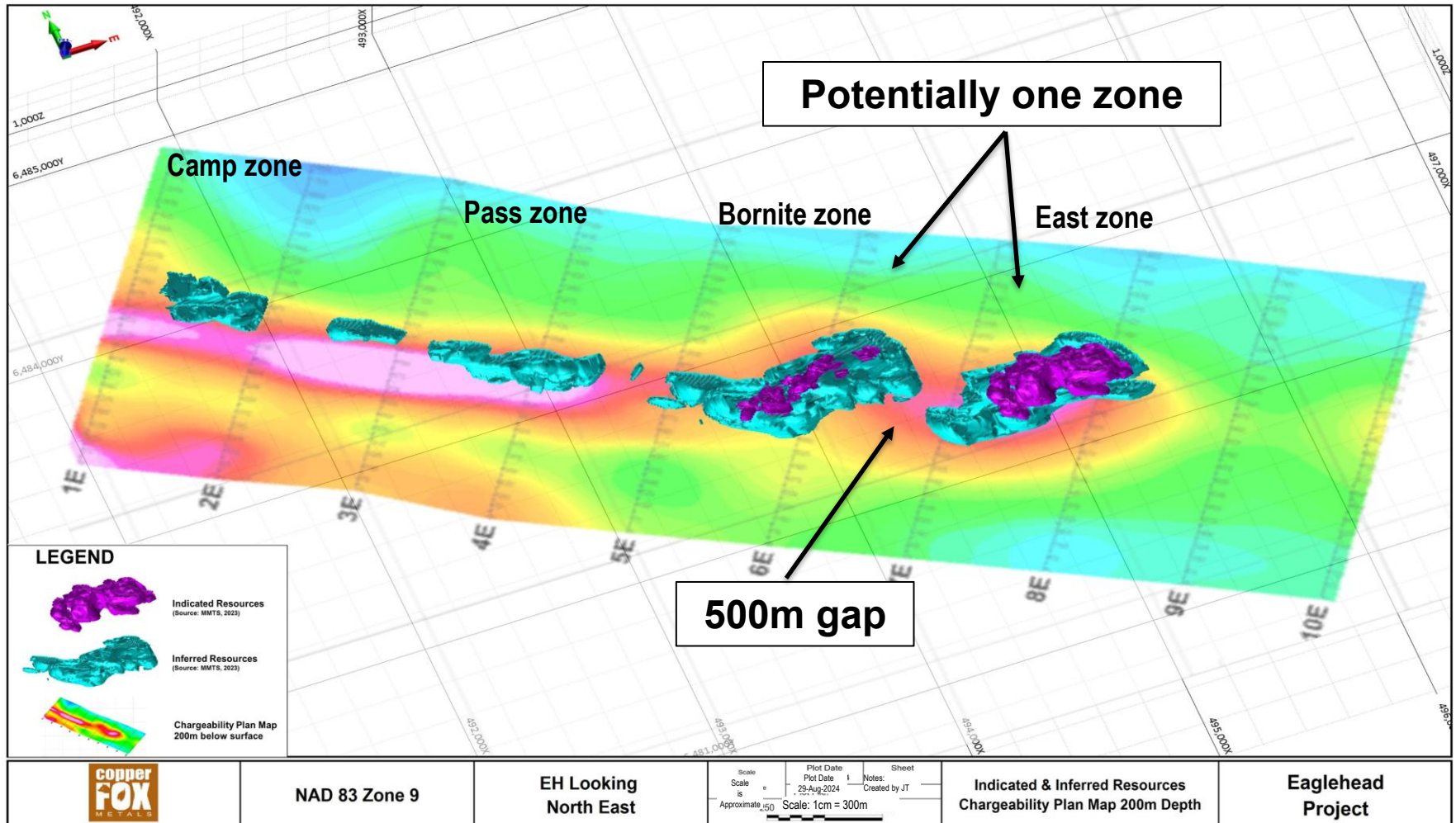
DDH - 121

Cu 0.43%; Mo 0.043%; Au 0.09 g/t; Ag 3.02 g/t
from 328 m to 330 m

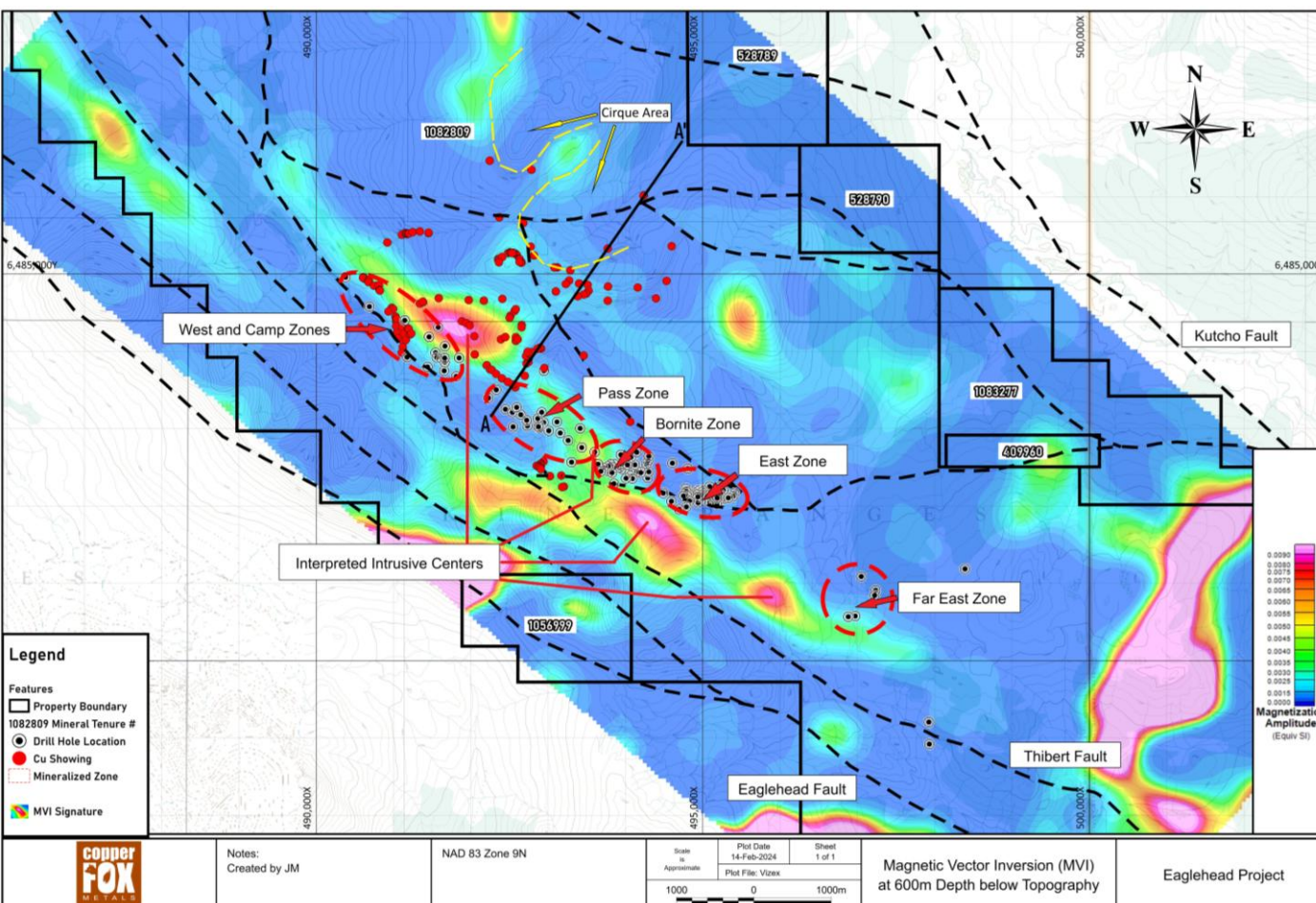
Molybdenite on fracture

DDH - 82
Cu 3.93%; Mo 1.15%; Au 0.42 g/t; Ag 20.3 g/t
from 127.86m to 130.76m

Resources Chargeability Plan Map



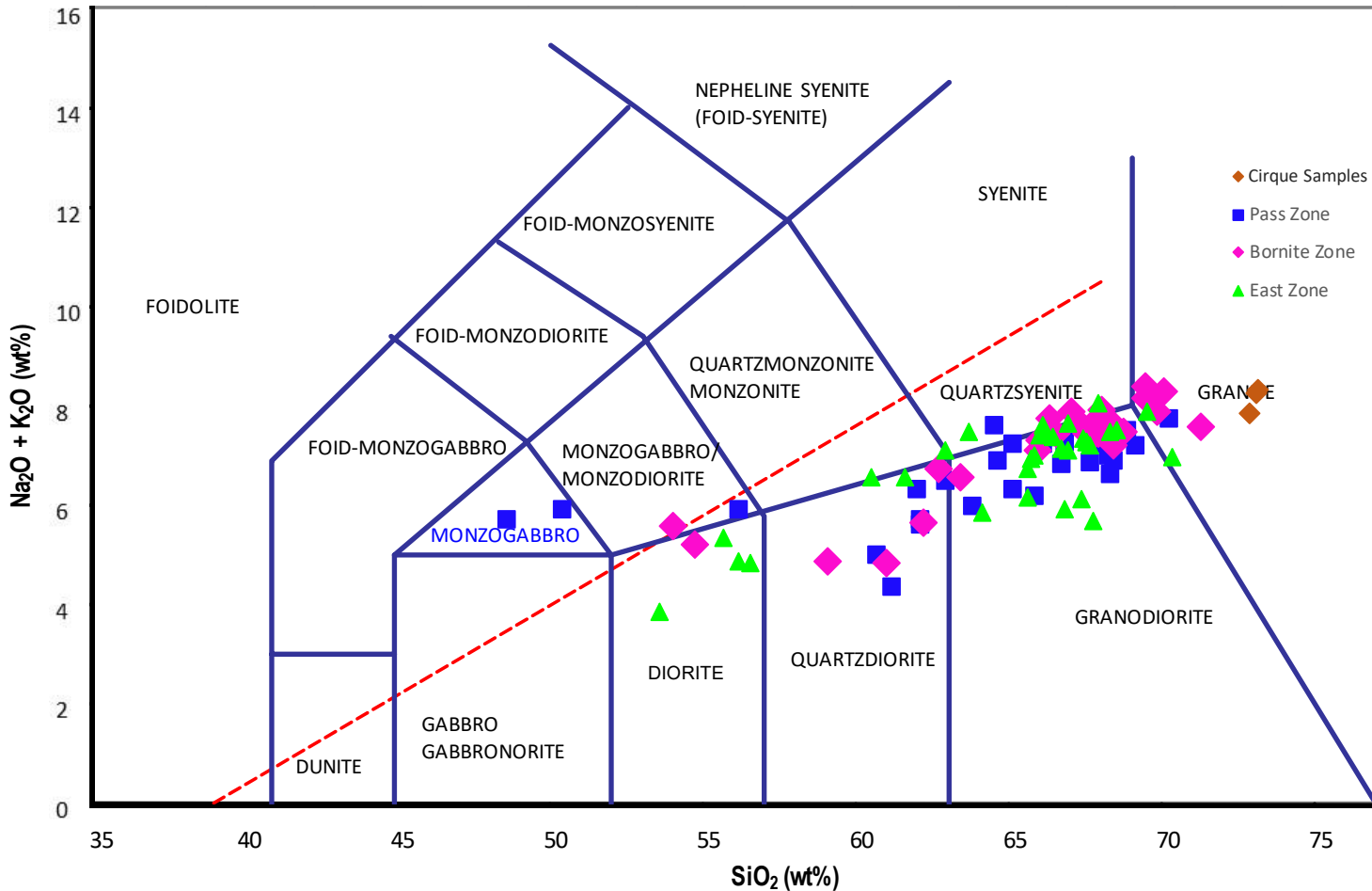
Magnetic Vector Inversion Studies



- 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
- Studies show MVI anomaly underlying Bornite-East zone offset to NW by Thibert Fault

TAS Diagram

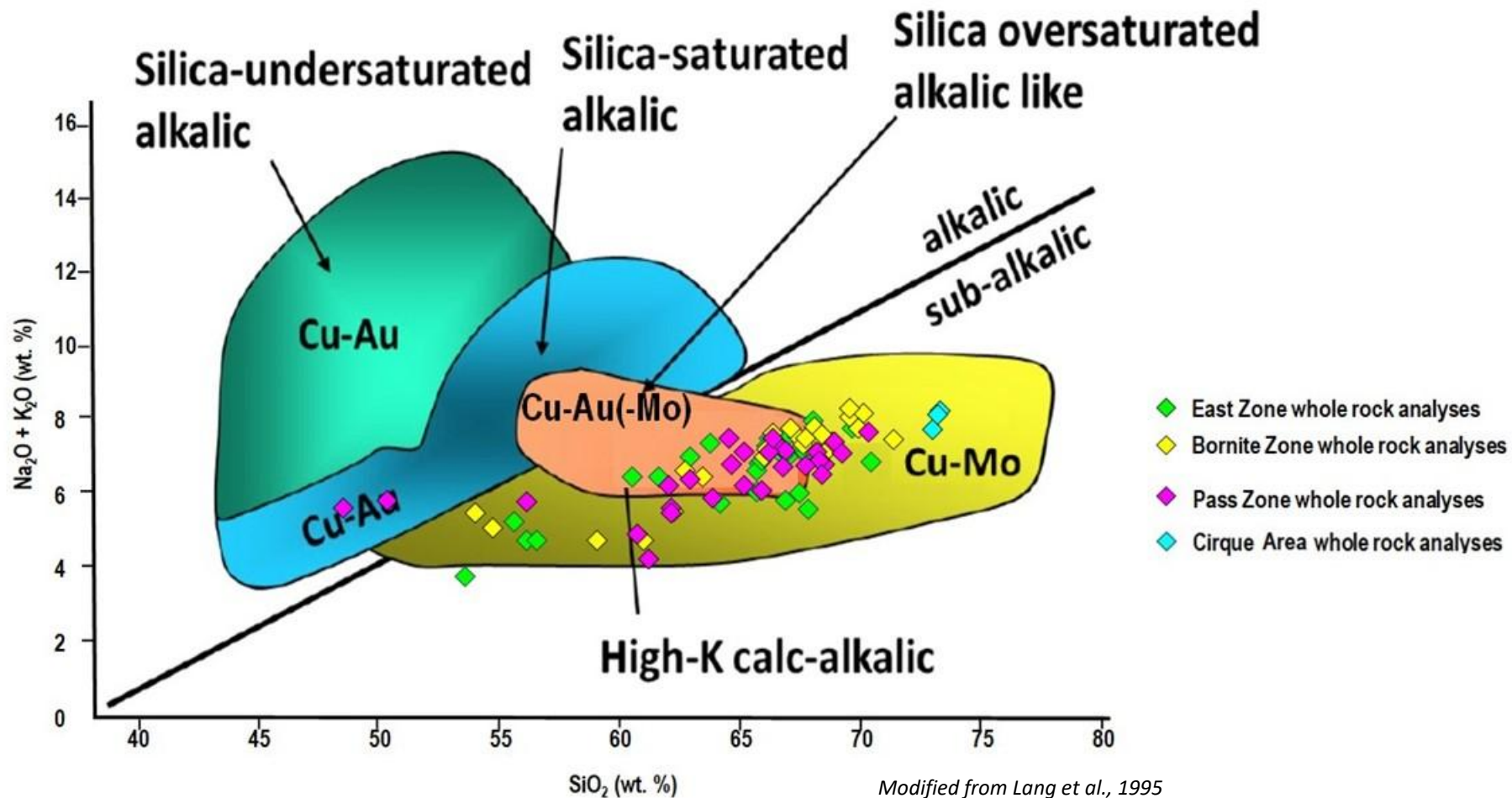
Total Alkalis vs. Silica Diagram
IUGS Classification Intrusive Rocks



- Calc-alkaline series
- Granodiorite exhibits higher K+Na concentration, consistent with alteration model
- Presence of magnetite and hornblende suggest oxidized-hydrous magma
- Cirque samples: collected ~2km north of mineralized corridor
- Increasing Si content to the NW

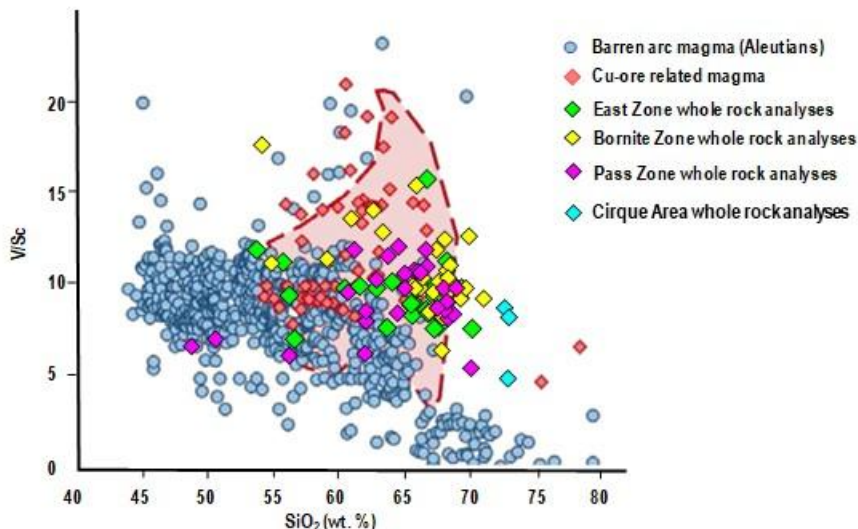
TAS Diagram/Porphyry Type

Na₂O + K₂O vs SiO₂ Calc-Alkalic and Alkalic Porphyry Types

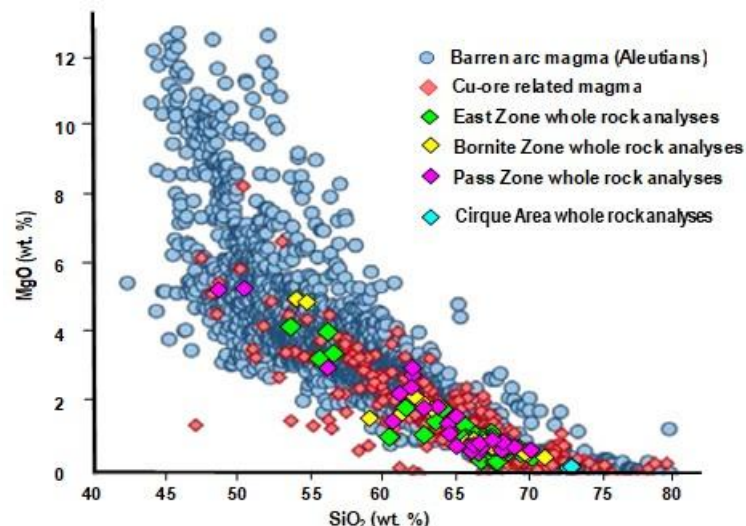


Fertility Indicators

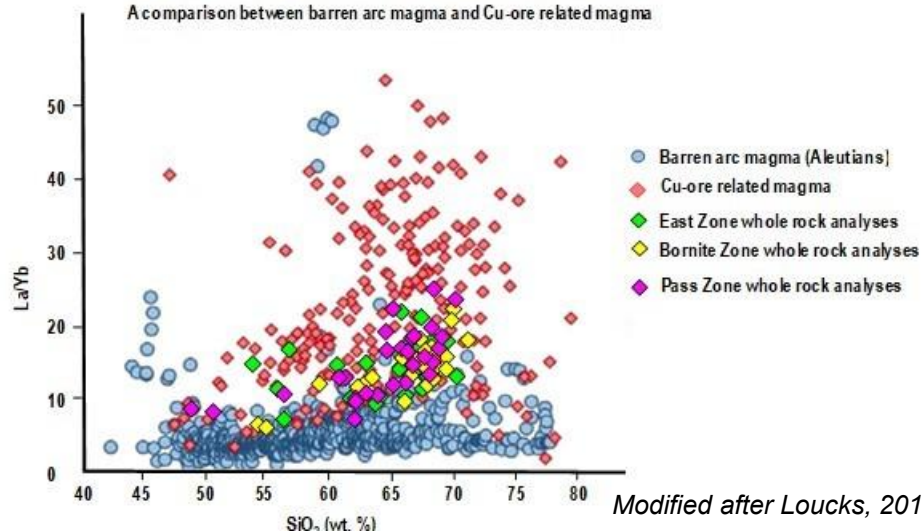
A comparison between barren arc magma and Cu-ore related magma



A comparison between barren arc magma and Cu-ore related magma



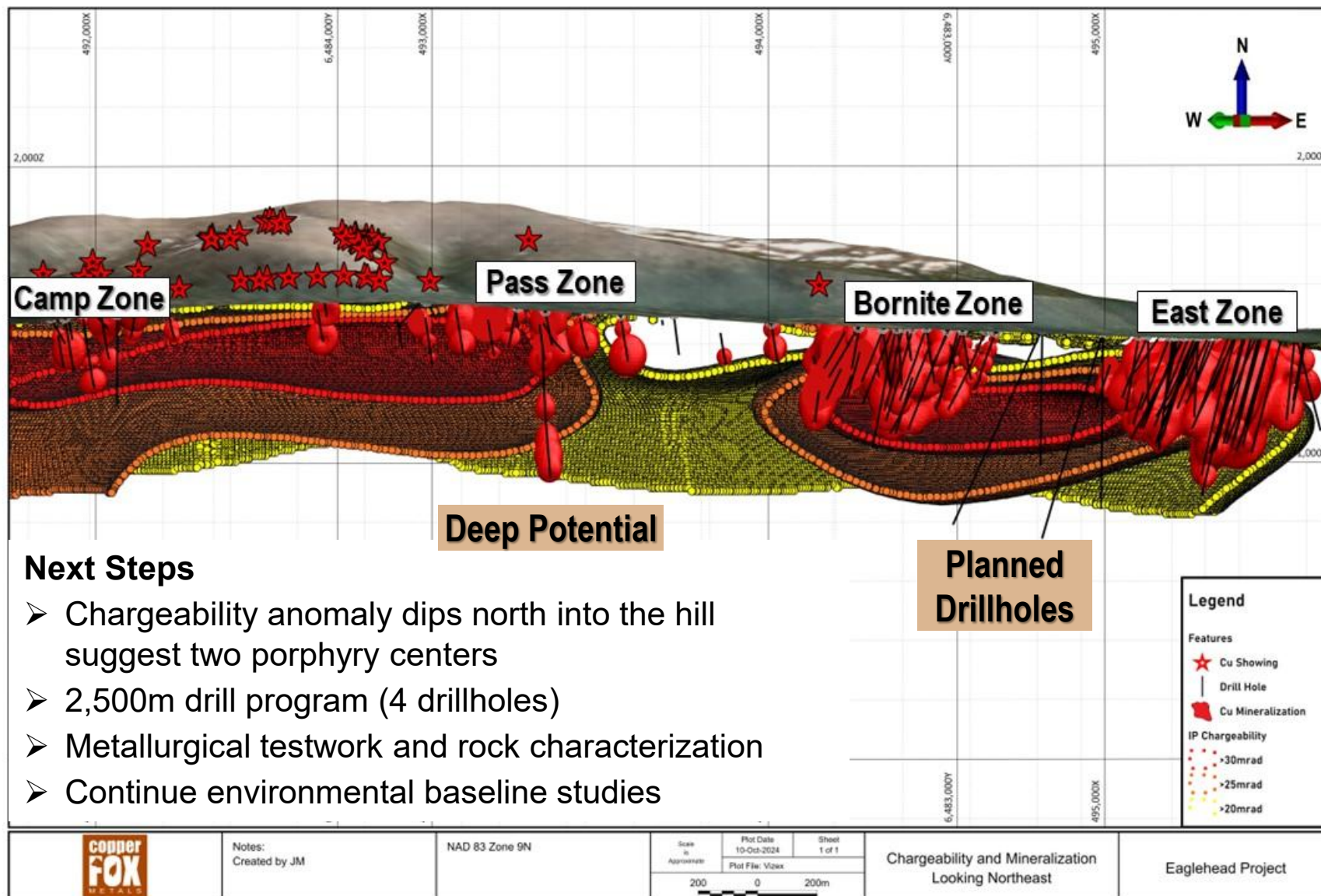
A comparison between barren arc magma and Cu-ore related magma



Modified after Loucks, 2017

- Fertility Indicators are used to distinguish between potentially fertile and barren plutons
- Positive Fertility Indicators for Pass, Bornite-East zones, consistent with alteration and mineralization
- Samples outside mineralized corridor (Cirque area) not prospective

Chargeability Signature



Corporate Information



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