Mineral Mountain 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 Mineral Mountain project; the future activities of the Mineral Mountain project; and the interpretation of data from the Mineral Mountain 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 Mineral Mountain 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 Mineral Mountain 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.

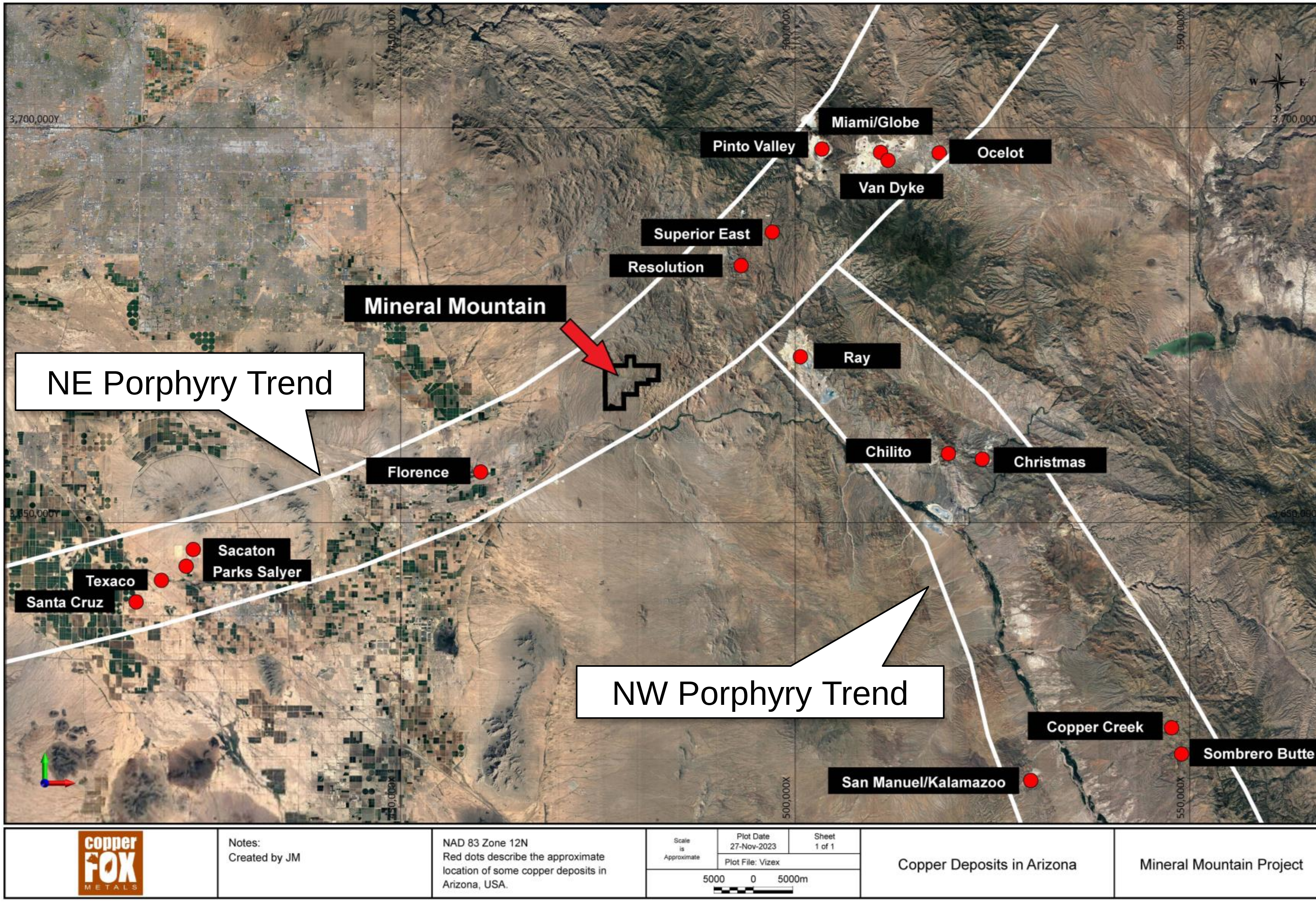
Sustainability Policy

- 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

Project Overview

- 100% owned
- Located on prolific NE trending porphyry copper belt
- Located 20 kilometers (km) E of Florence, and 25km SW of the Resolution porphyry deposit in Arizona
- Porphyry copper system (Cu-Mo-Ag) possible Au enrichment
- Covers 6,523.29 acres
- Excellent infrastructure, easy access, highways, etc.
- Mining-friendly jurisdiction with local community support
- Rolling topography

Structural Setting



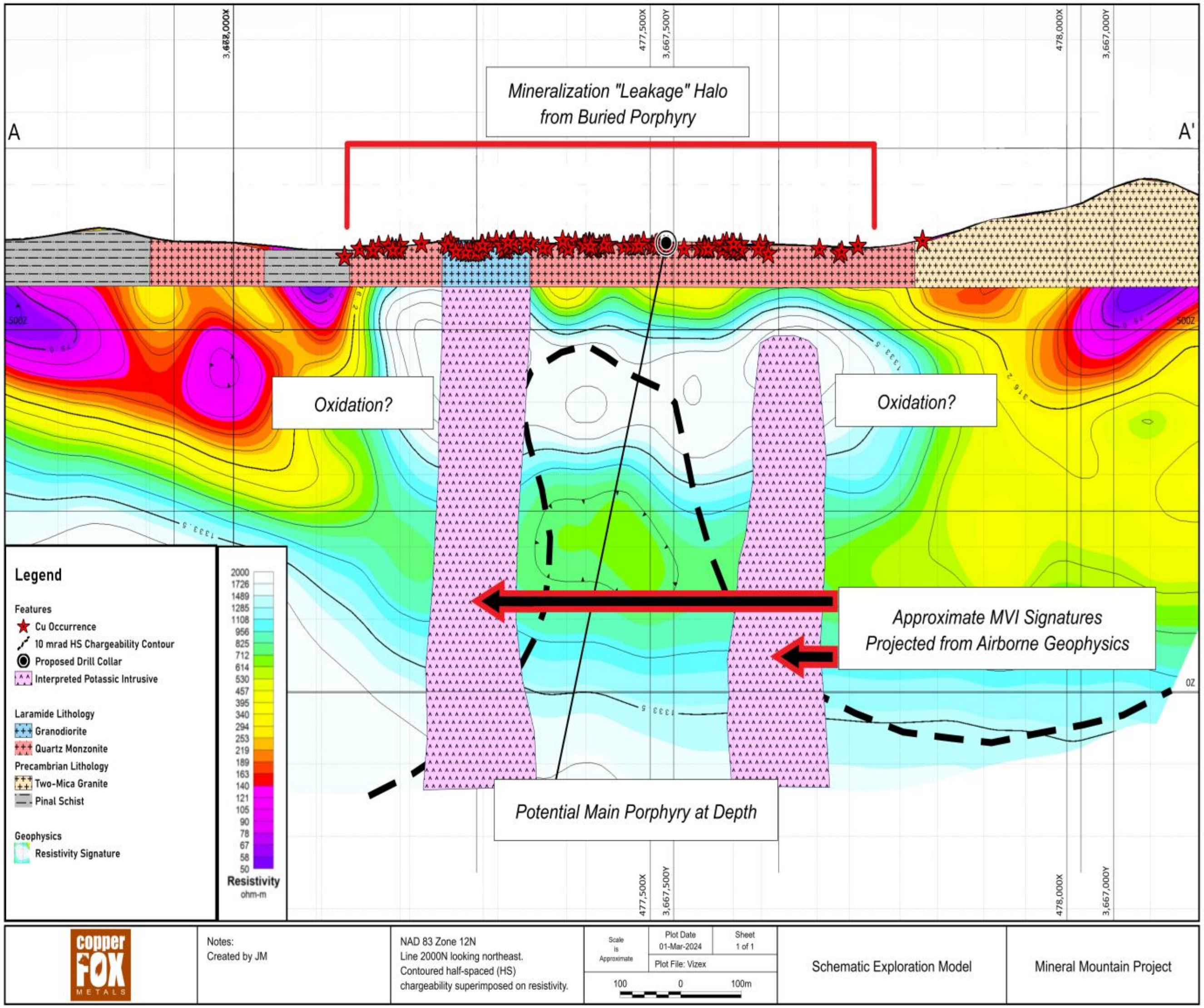
Technical Overview

- **Regional Setting:** Laramide copper province, Arizona
- **Structural Setting:** Located on NE trending belt of porphyry copper deposits including the Santa Cruz, Resolution and Miami-Globe deposits
- **Laramide Age:** 69.7 +/- 0.4 Ma (U/Pb zircon)
- **Country Rocks:** Multi-phase intrusive consisting of porphyritic and non-porphyritic biotite and biotite-hornblende granodiorite, quartz monzonite, quartz diorite and multiple late-stage dikes (granodiorite, hornblende dacite, quartz-feldspar porphyry, quartz-latite, and fine grained and pegmatitic aplite)
- **Copper Footprint:** Copper-magnetite (now hematite) style porphyry mineralization approximately 4,500 meters (m) long, up to 2,000m wide
- **Alteration:** Potassic (K-spar-magnetite-biotite) core – Phyllic (Sericite-chlorite) – outer Propylitic (epidote-chlorite-tremolite-actinolite-calcite)
- **Mineralization:** gold enriched copper-molybdenum mineralization

  Secondary: malachite-chrysocolla- azurite-chalcocite-covellite

  Primary: chalcopyrite, chalcocite
- **Exploration Model:** Porphyry deposits in the Safford Mining District, AZ

Schematic Exploration Model



See "Chargeability Anomaly" slide for cross-section location in plan-view

- Buried porphyry Cu-Mo deposit
- Overlapping mineralogical, lithological, geochemical, and geophysical signatures
- Porphyry footprint measures 3,400m by 1,600m in plan view
- Top of chargeability signature at depths 300-500m below surface
- Three district areas of higher (>18mrad) chargeability within larger NE trending chargeability anomaly (>14mrad)

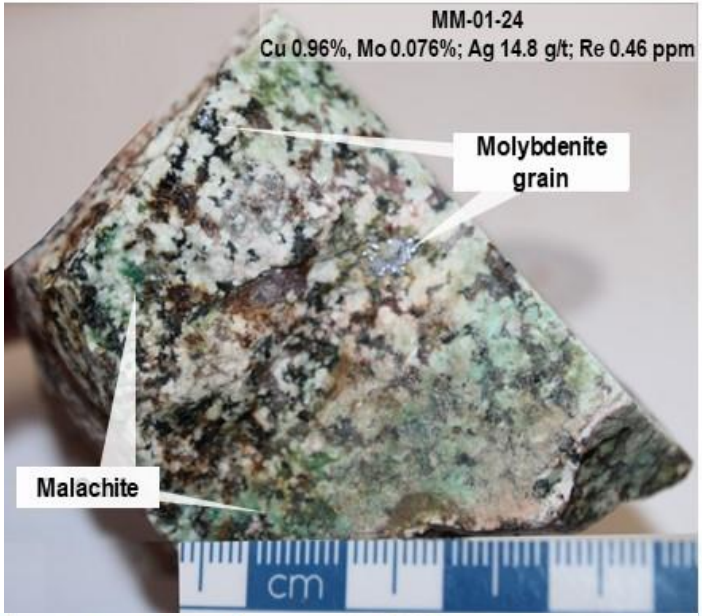
Metal Concentrations

Element	Average	Median	Min	Max
Copper (ppm)	6,438	1,905	10	100,300
Molybdenum (ppm)	52	5.7	0.2	2,080
Gold (ppb)	72	14	<5	1,661
Silver (ppm)	7	1.6	<0.1	120

- Geochemical stats based on 618 samples
- 884 copper showings located to date
- Copper-magnetite (now hematite) mineralization primarily hosted in quartz veinlets/fractures and associated with mafic minerals
- Mineralized structures (quartz veinlets/fractures) exhibit extensive leaching
- The presence of secondary chalcocite could affect the above noted copper concentrations

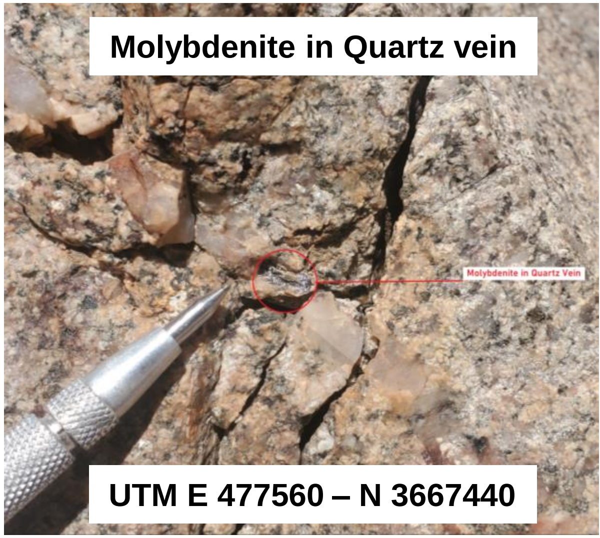
Copper-Molybdenum Mineralization

Quartz-chalcocite-hematite vein
UTM E 476859 – N 3666730



Chalcopyrite-hematite
UTM E 477469 – N 3667015

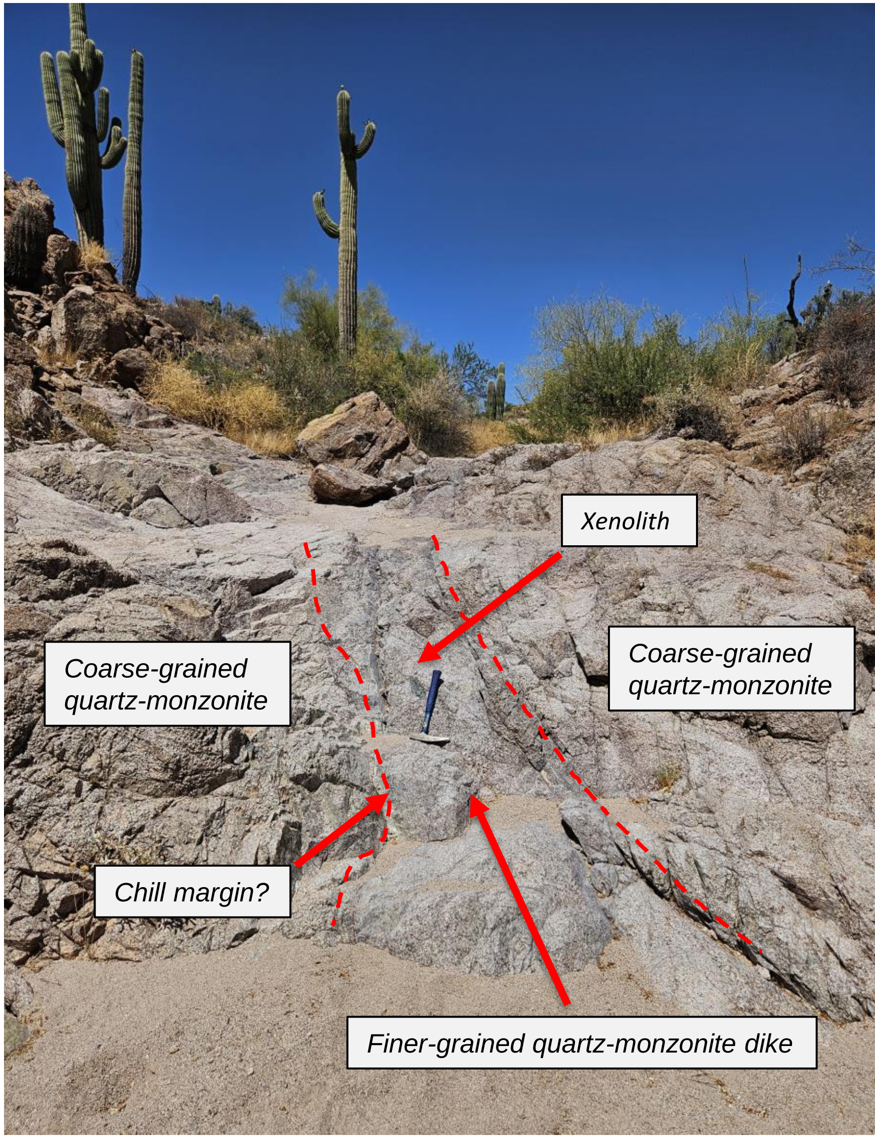
Fracture controlled Malachite
UTM E 476859 – N 3666739



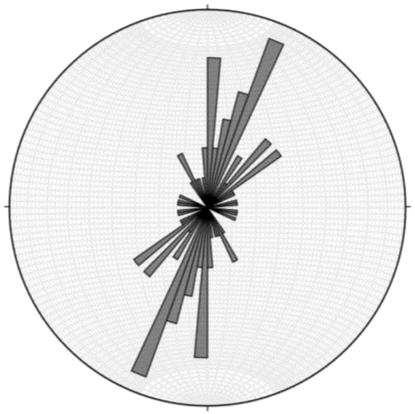
Molybdenite in Quartz vein
UTM E 477560 – N 3667440

Vein Assemblages

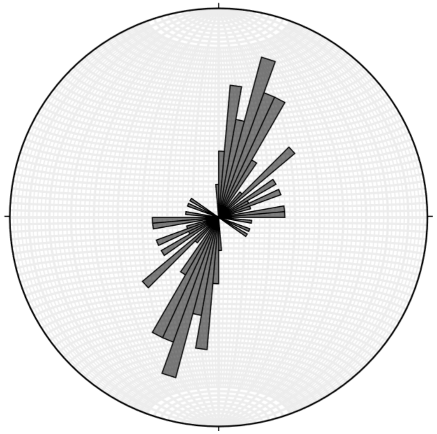
- **Primary sulphide minerals**
  Chalcopyrite-chalcocite-molybdenite-pyrite
- **Secondary copper minerals**
  Malachite-chrysocolla-chalcocite-covellite
- **Veins**
  Quartz-Kspar-Hematite-Copper
  Quartz-Hematite-Copper
  Quartz-Copper
  Hematite-Copper
  Quartz-Molybdenite
- **Fractures**
  Malachite-chrysocolla-trace chalcopyrite
  Copper-hematite
- **Associated with mafic minerals**
  Malachite
  Chrysocolla



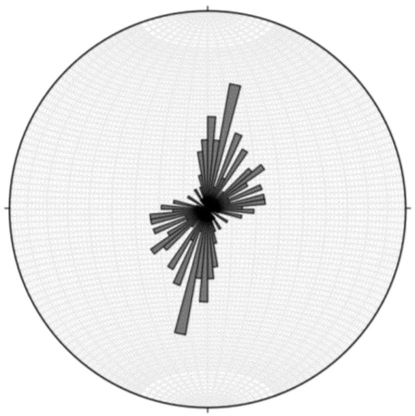
Mineralized Vein Trends



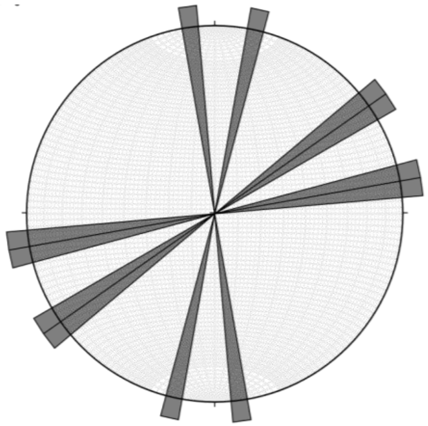
QTZ-KSPAR-HEM +/- Cu
Dominant Trend: between 021/75 and 025/75



QTZ +/- Cu
Dominant Trend: between 016/78 and 020/78

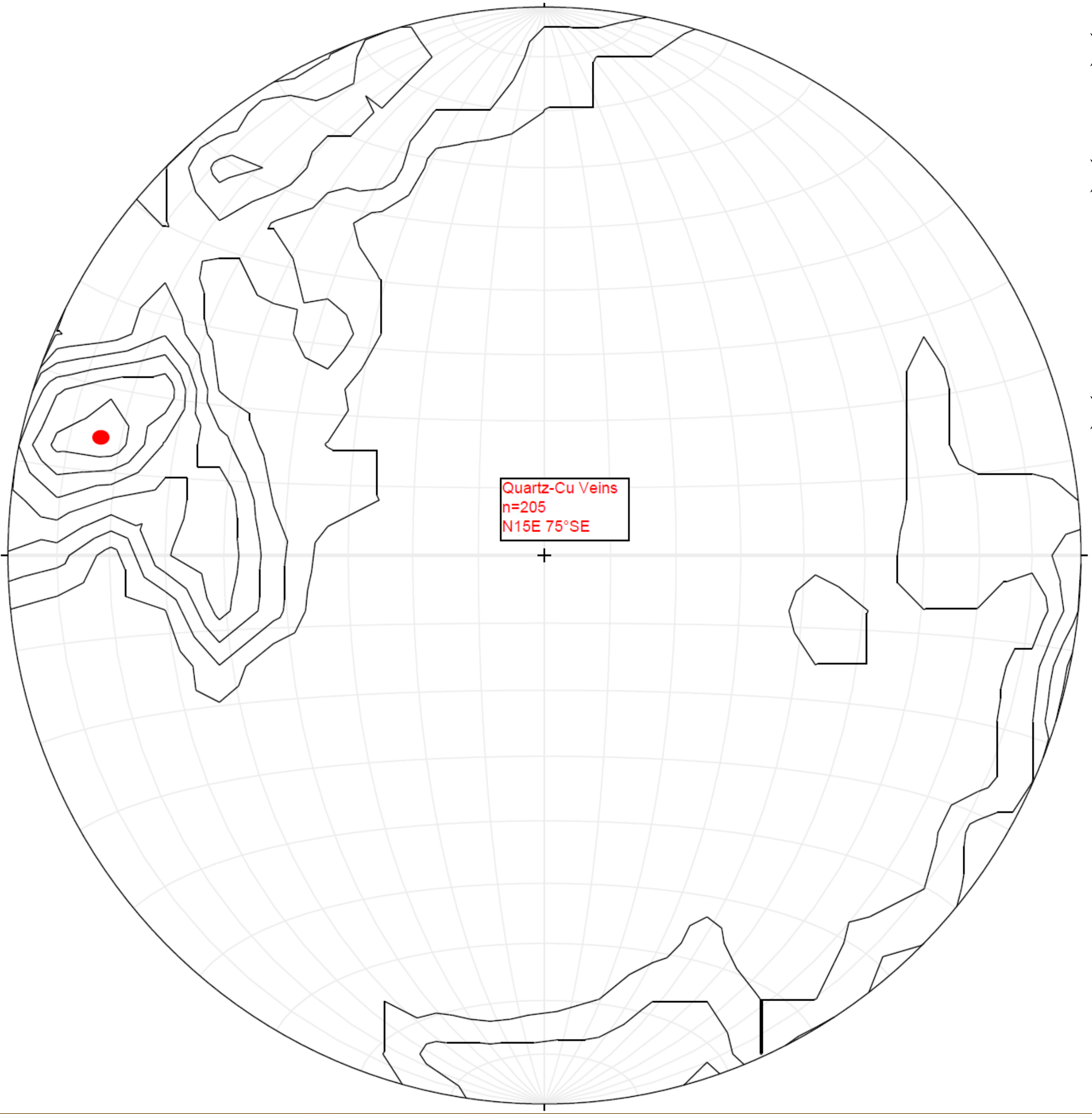


QTZ-HEM +/- Cu
Dominant Trend: between 011/85 and 015/85



HEM +/- Cu
Dominant Trend: approximately 070/80

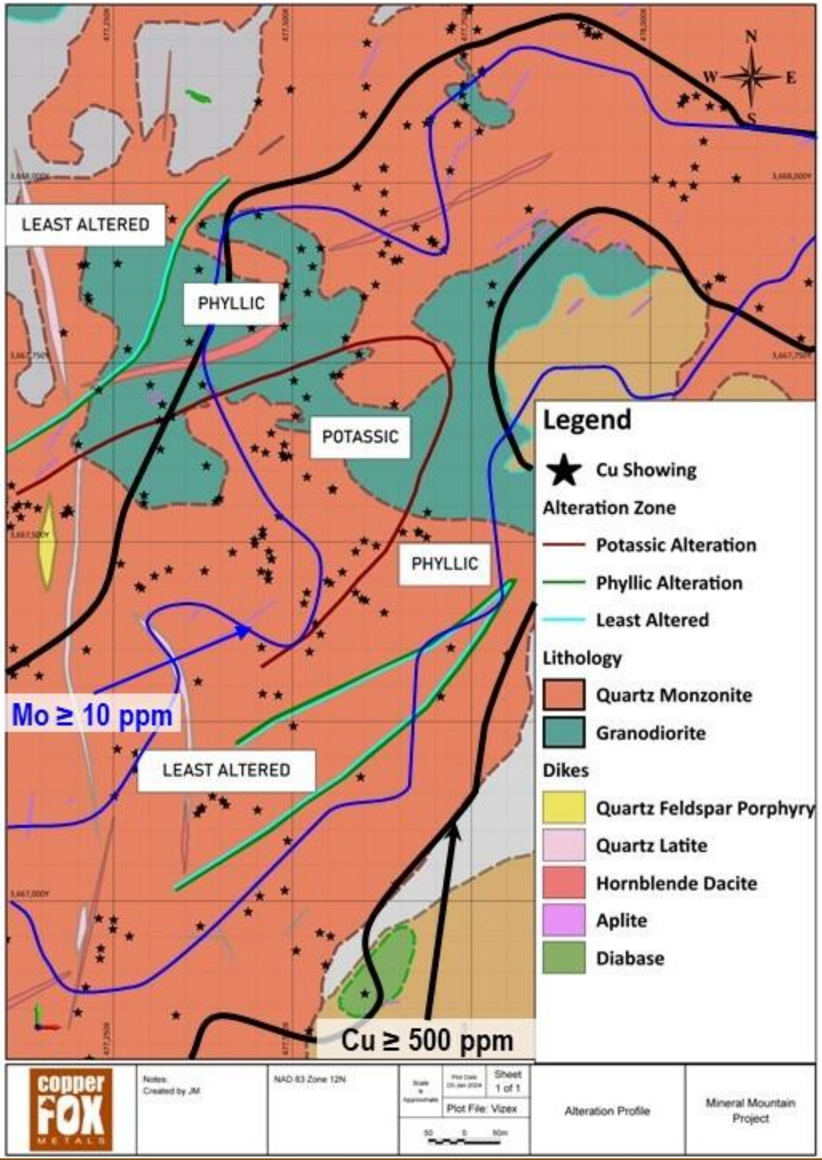
Structural Analysis



- 1,110 measurements of Intrusive dikes/hydrothermal veins
- Data indicates no significant post Laramide age tilting in the immediate Mineral Mountain district
- Locus of copper, molybdenum, and gold mineralization should lie directly above its Laramide source

Veins	# of points	Strike	Dip
Qtz-Cu	205	N15E	75SE
Kspar	151	N55E	77SE
Chlorite	33	N63E	80SE
Epidote	92	N60E	70SE
Dikes			
Qtz-Kspar porphyry	34	N58E	85SE
Hornblende porphyry	14	N68E	78SE
Aplite	210	N	-90
Pegmatite	40	N16W	-90

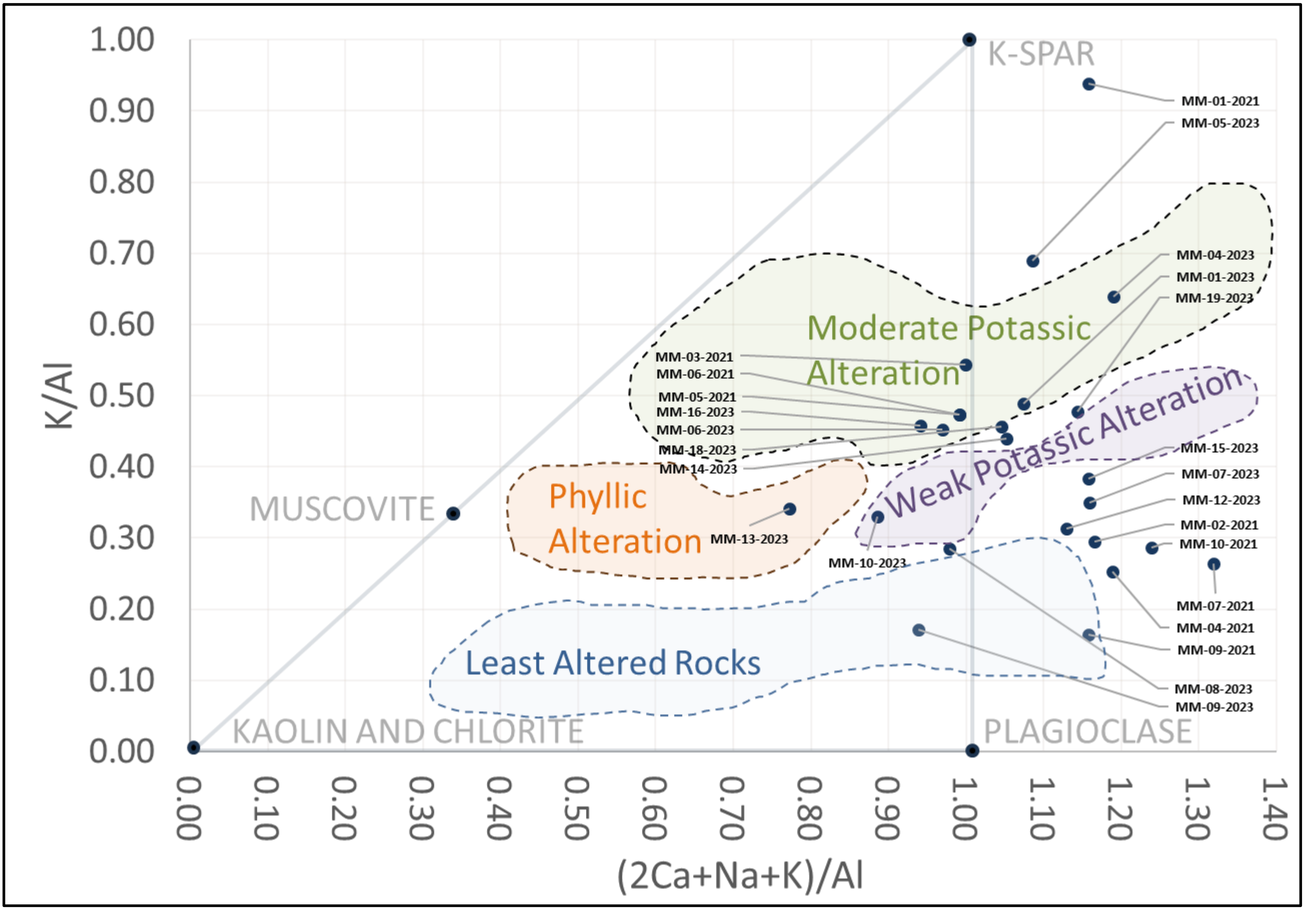
Alteration Pattern



- Potassic core grading outward to phyllic (chlorite-sericite) and peripheral propylitic alteration (Least Altered)
- Potassic and phyllic alteration open along strike
- Multiple phases of quartz veining/veinlets with potassic and sericitic envelopes
- Strong correlation between with copper-molybdenum mineralization and potassic-phyllic alteration

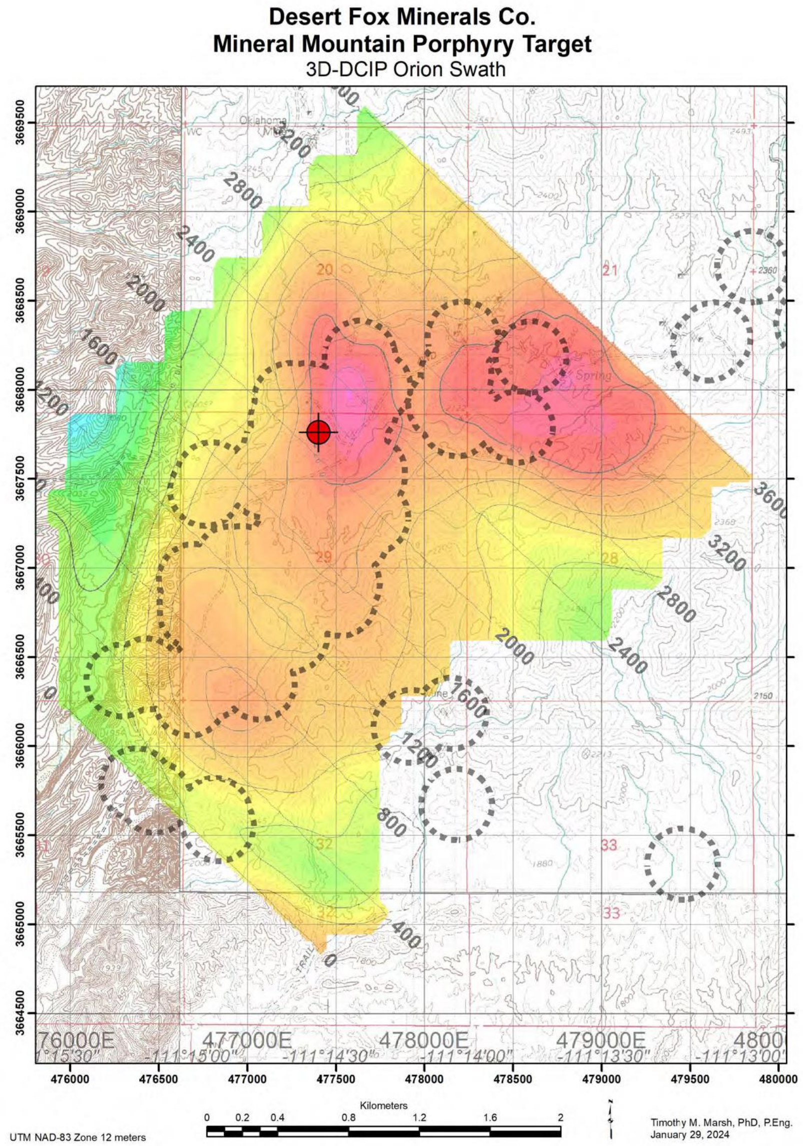
Note: Map shows that portion of the Mineral Mountain project covered by petrographic and whole rock studies. Copper mineralization extends beyond map area to NE and SW. Boundaries of alteration facies based on half the distance between petrographic sample locations.

PER Diagram



- Discriminates between fresh and altered rocks
- Samples MM-01-2021 and MM-05-2023 exhibit intense potassic alteration
- Alteration Values show strong correlation with petrographic, geochemical and field observations
- Potassic core grading outward to phyllic (sericite-chlorite) and marginal Least Altered rocks exhibiting propylitic alteration (epidote, actinolite calcite, chlorite)

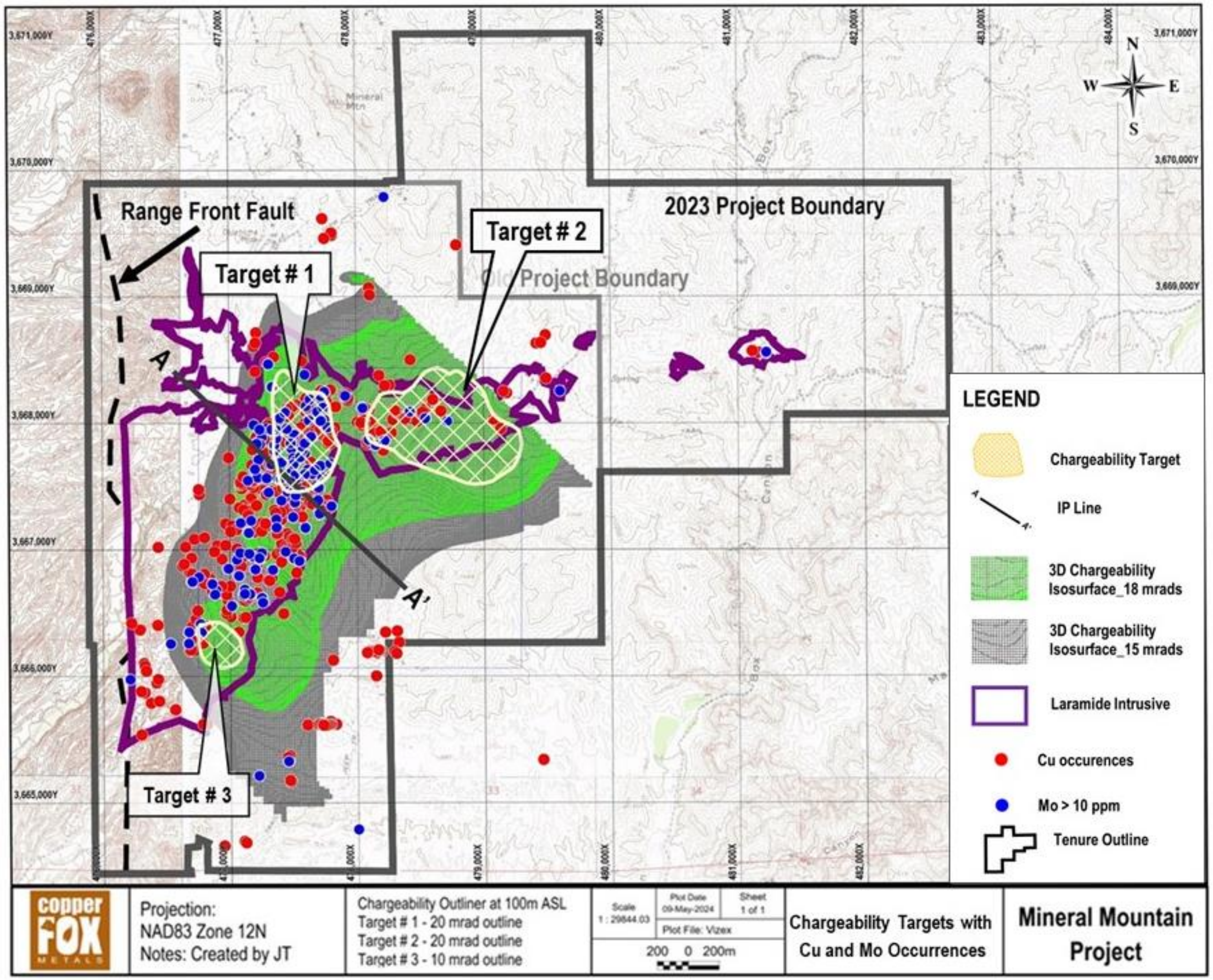
Chargeability/Geochemical Vector Correlation



- Three higher amplitude chargeability bodies within larger +18mrad anomaly
- Strong correlation with Cu-Te-Bi-Ag geochemical vector (suggests proximal mineralization)
- Central chargeability (2,000m x 1,000m) body exhibits strong correlation to copper-molybdenum footprint ("leakage halo") and alteration
- NE anomaly (2,000m x 1,250m) open-ended to the NE, top of anomaly starts between 300-500m depth
- SW anomaly (300m x 300m) alteration pattern inner propylitic zone and secondary copper mineralization

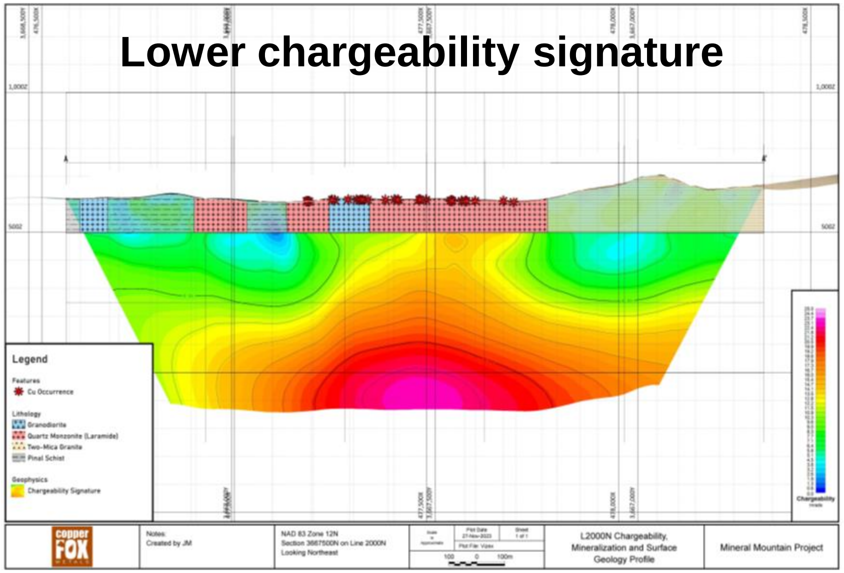
Chargeability signature at 600m below surface: Dotted circles show location of geochemical vector for proximal mineralization

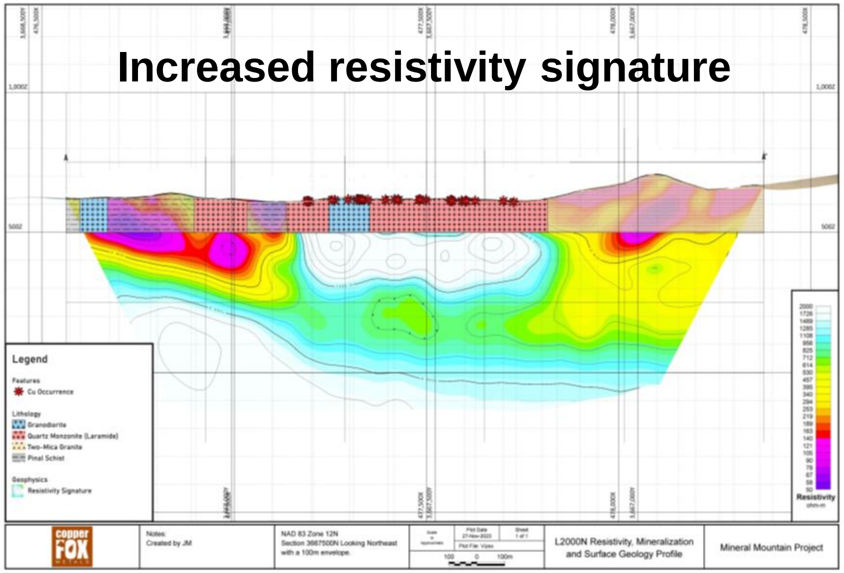
Chargeability/Mineralization Correlation



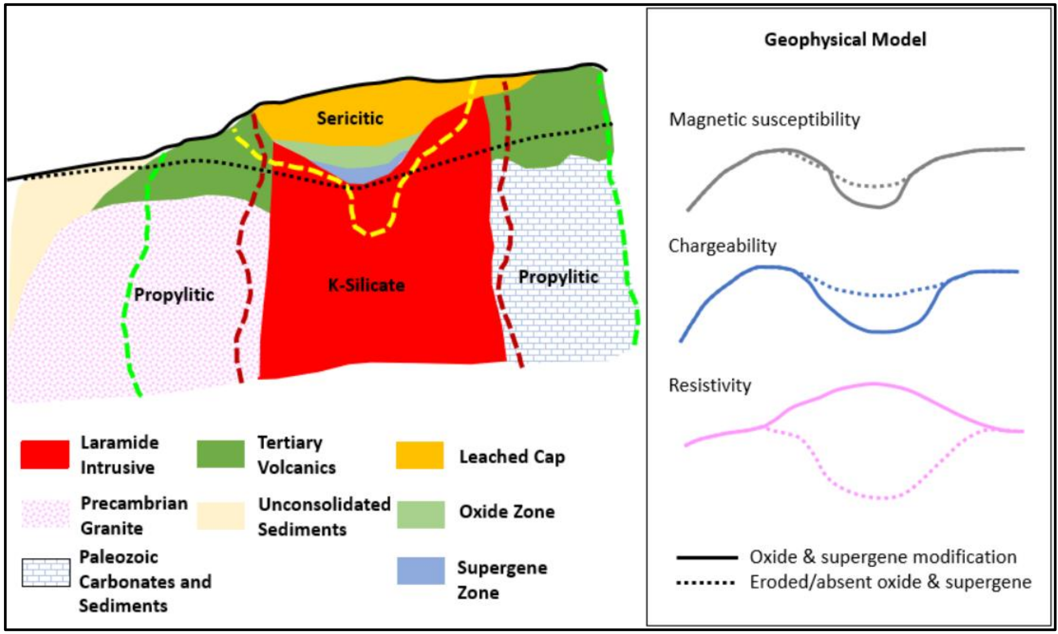
- The chargeable component of IP survey responds to disseminated/vein/fracture-controlled sulphide minerals
- The chargeability anomaly interpreted to represent a volumetrically significant accumulation of sulfide minerals (predominantly chalcopyrite)
- Top of chargeability signature estimated between 300-500m below surface
- Three higher (>18mrad) magnitude chargeability bodies, within larger chargeability anomaly
- Open-ended 3,200m long by 1,200m wide (>14mrad) chargeability/ resistivity anomaly
- Similar to chargeability/ resistivity signatures at other oxidized/ supergene enriched porphyry copper deposits in AZ
- Strong correlation with copper mineralization

Geophysical Section and Model



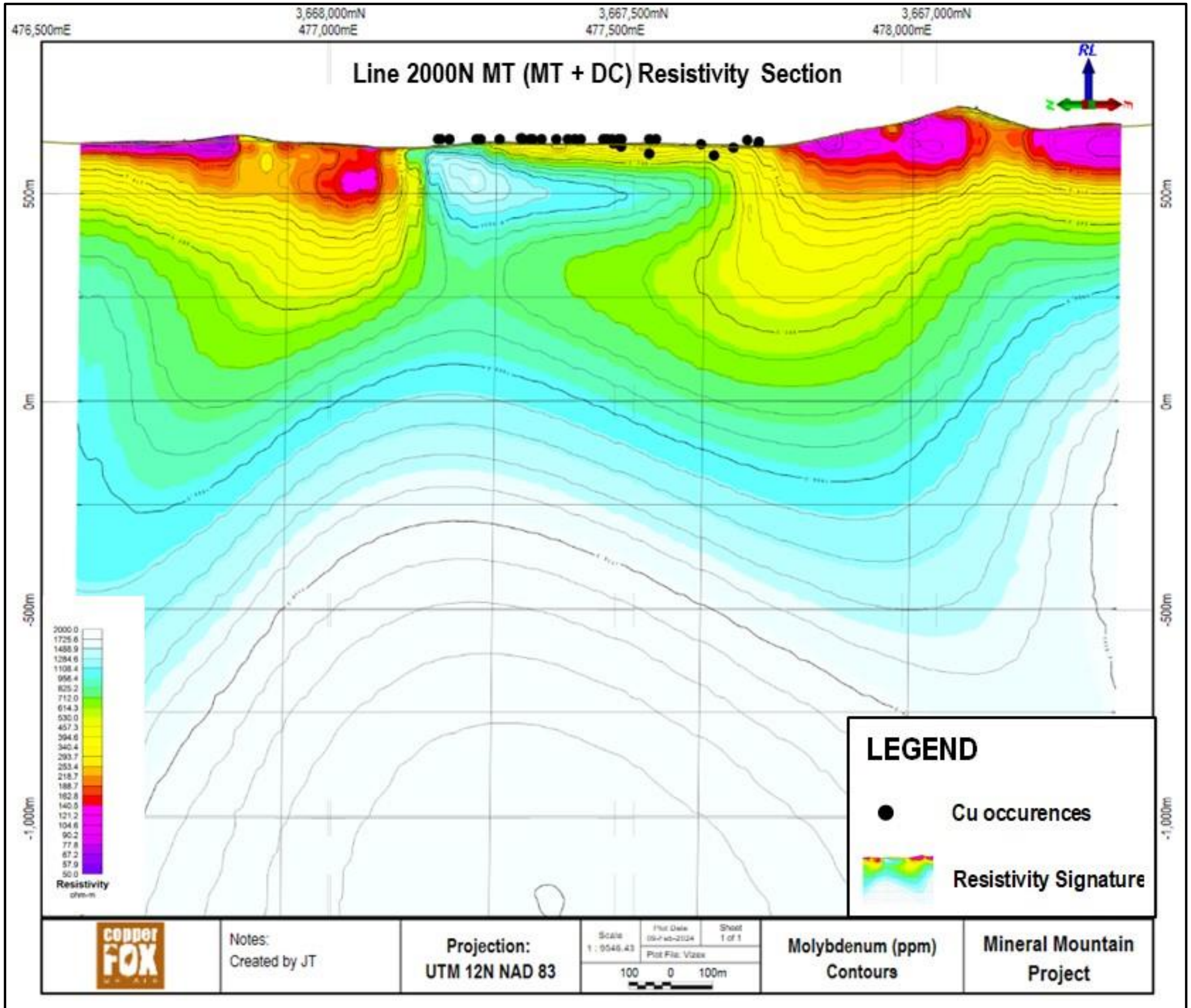


Geophysical model for Laramide porphyry copper deposits



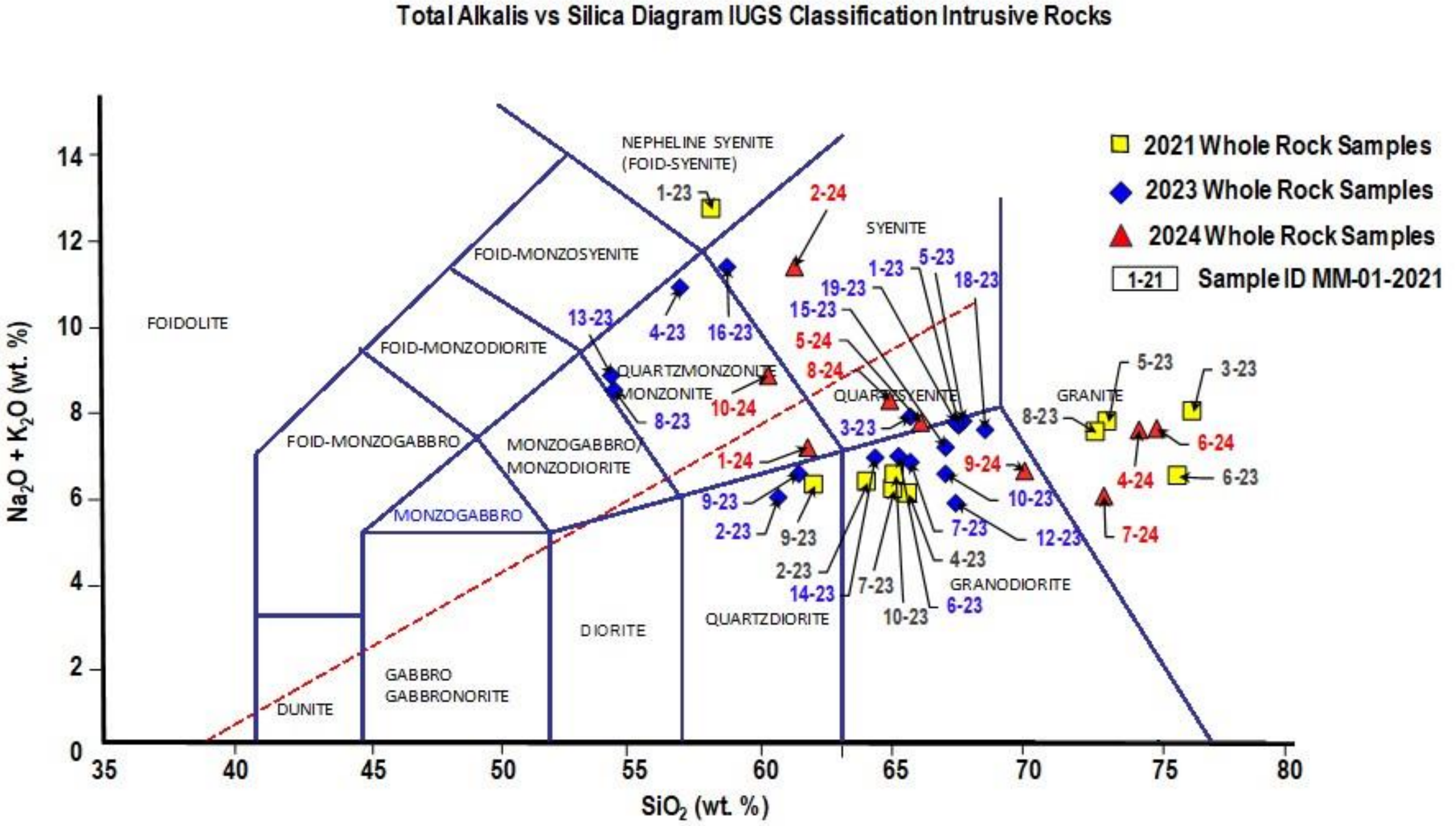
Source: An Empirical Geophysical Model for Porphyry Copper Deposits in the Laramide Copper Province; Brendan Howe Sarah G. R. Devriese, Teck Resources Limited

Magnetotelluric Profile



- Near surface Low resistivity shell flanking deeper higher resistivity core
- Low resistivity shell vertical extent +/- 800m
- Resistivity increases in upper oxidized zone
- Strong spatial correlation with interpreted “Leakage” zone

TAS Diagram



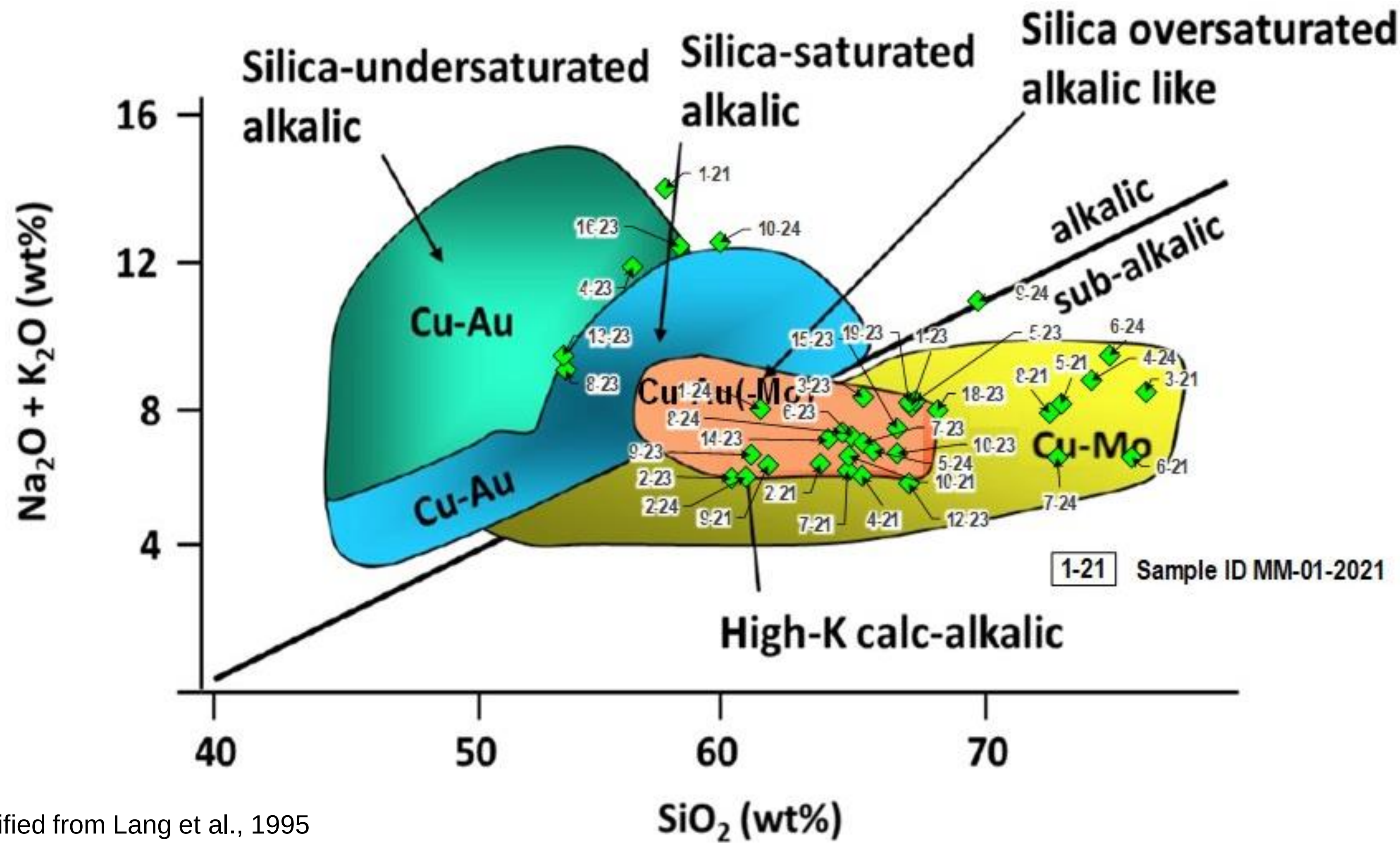
Note: Sample MM-01-2021, MM-16-2023 and MM-04-2023 contain in excess of 5 wt.% K_2O and exhibit strong K-spar alteration in outcrop

- Calc-alkaline and alkalic affinities
- Multiple intrusive phases includes multiple late-stage porphyritic dikes:
- Presence of magnetite and hornblende suggests oxidized-hydrous melt
- Increased La/Yb and V/Sc ratios indicate increased water content in melt

TAS Diagram/Porphyry Type

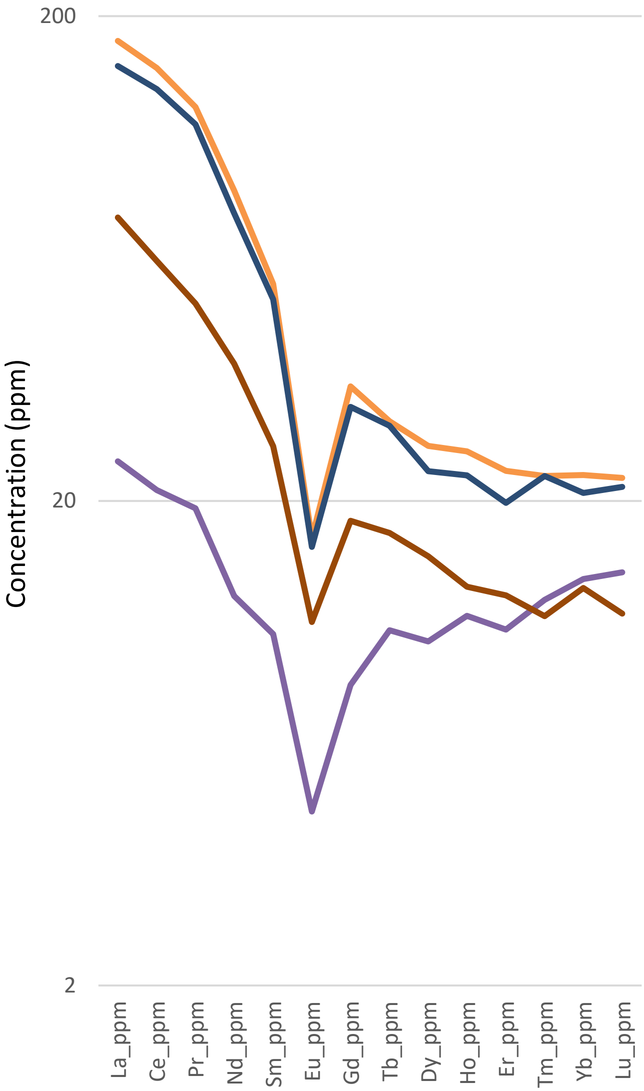
copper FOX METALS

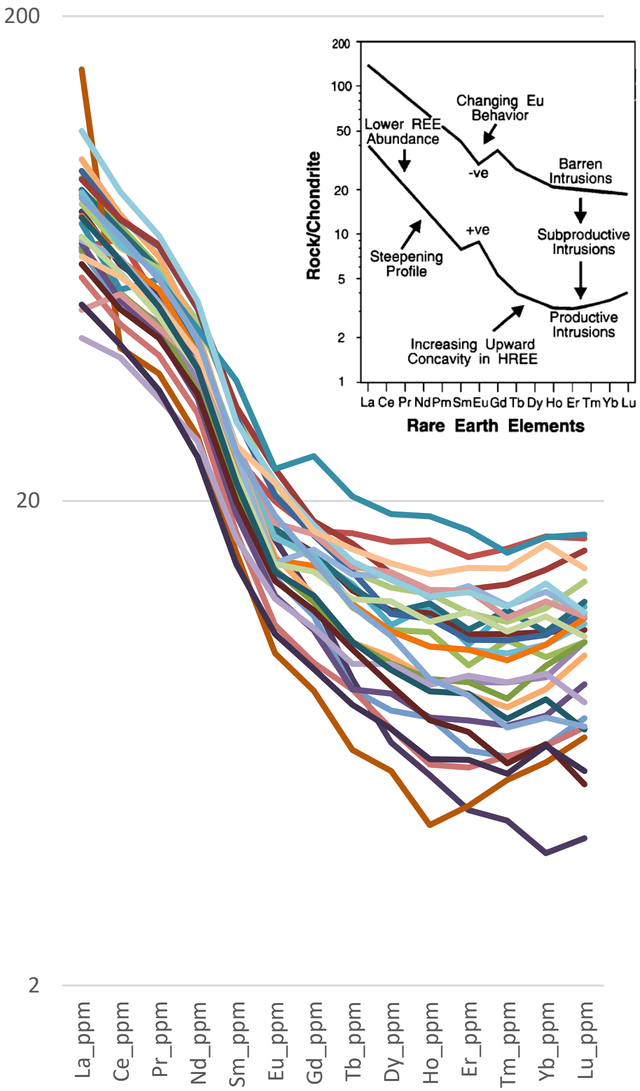
Na_2O + K_2O vs SiO_2 Calc-Alkalic and Alkalic Porphyry Types



Modified from Lang et al., 1995

REE Geochemistry

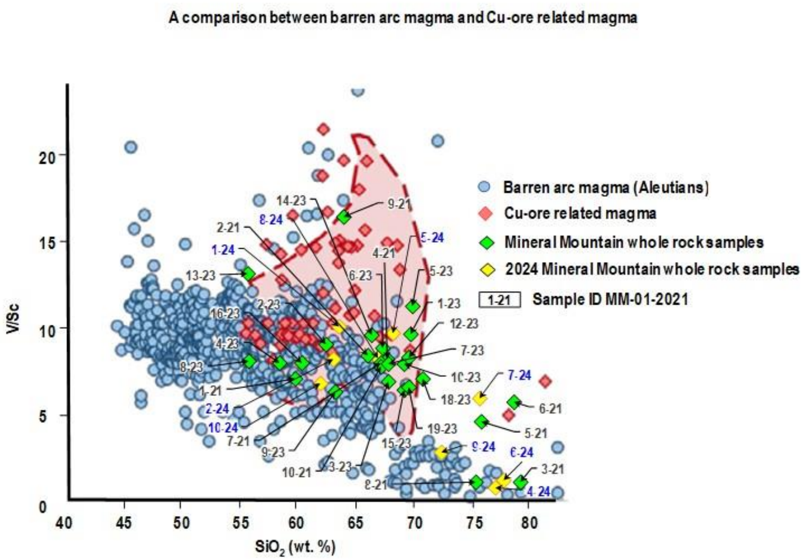


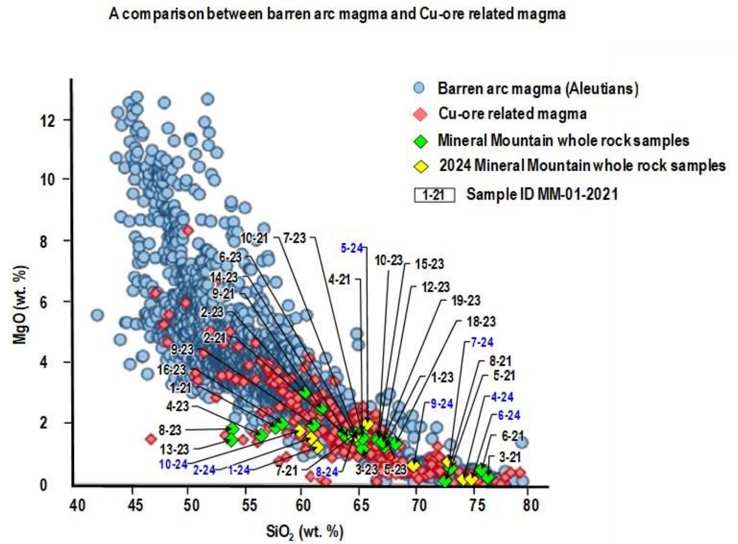


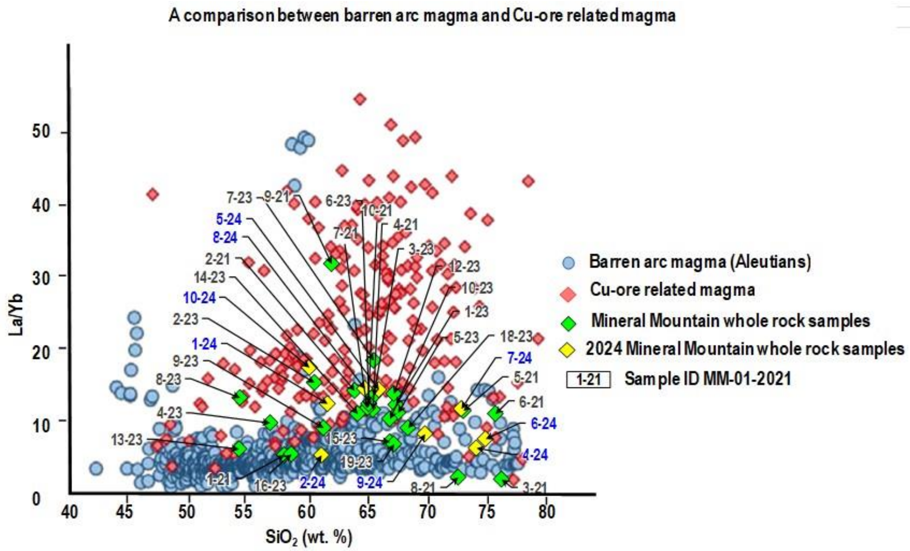
- Results exhibit three distinctly separate intrusive events
- Two intrusions have marked europium (Eu) deficiency (shown on the left)
- Most samples exhibit steep decline in TREE and significant HREE tail
- Most samples show a REE pattern consistent with that of a productive intrusion (shown on the right) (Lang and Titley, 1998)

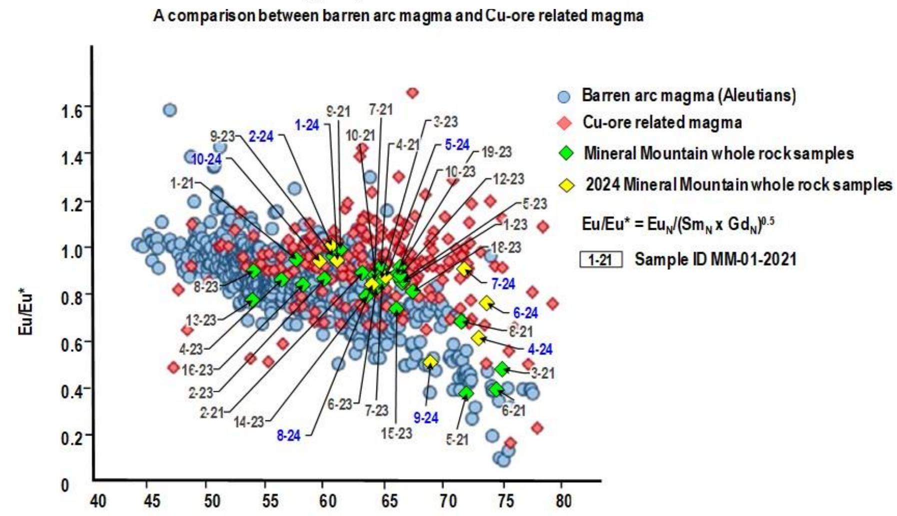
The REE data from 27 samples have been chondrite normalized (Boynton, 1985)

Fertility Indicators



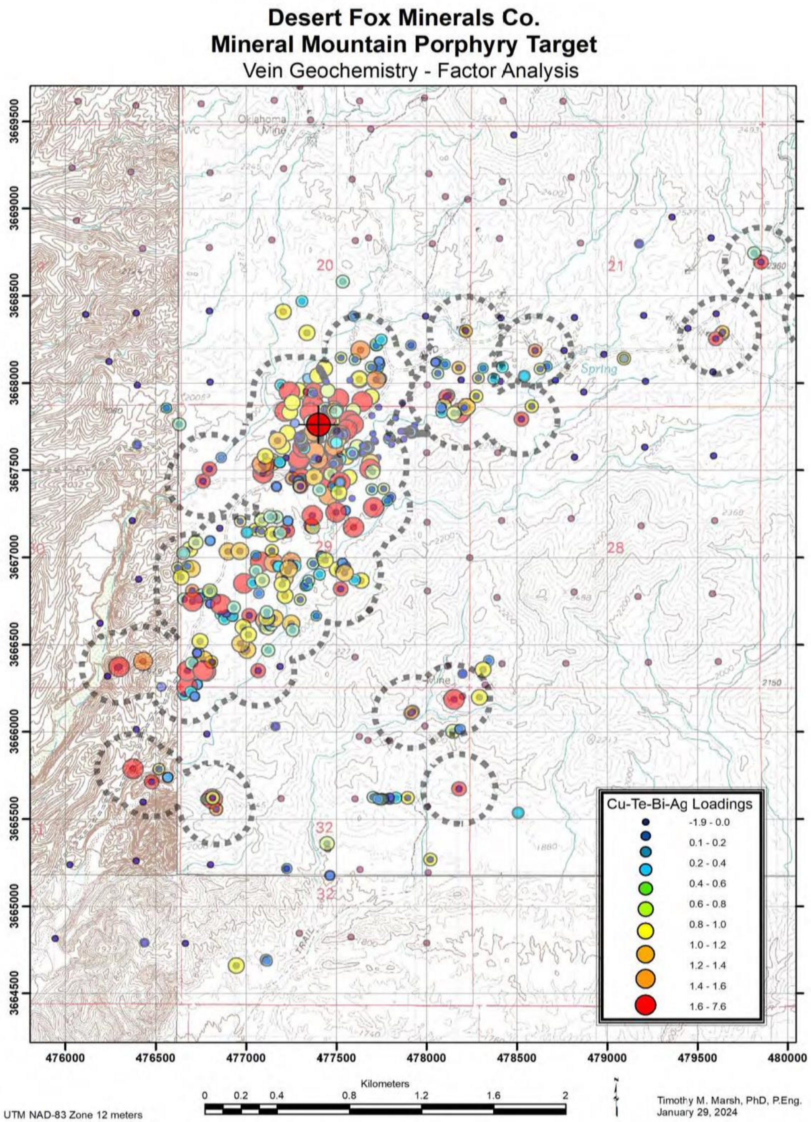






After Loucks, 2017

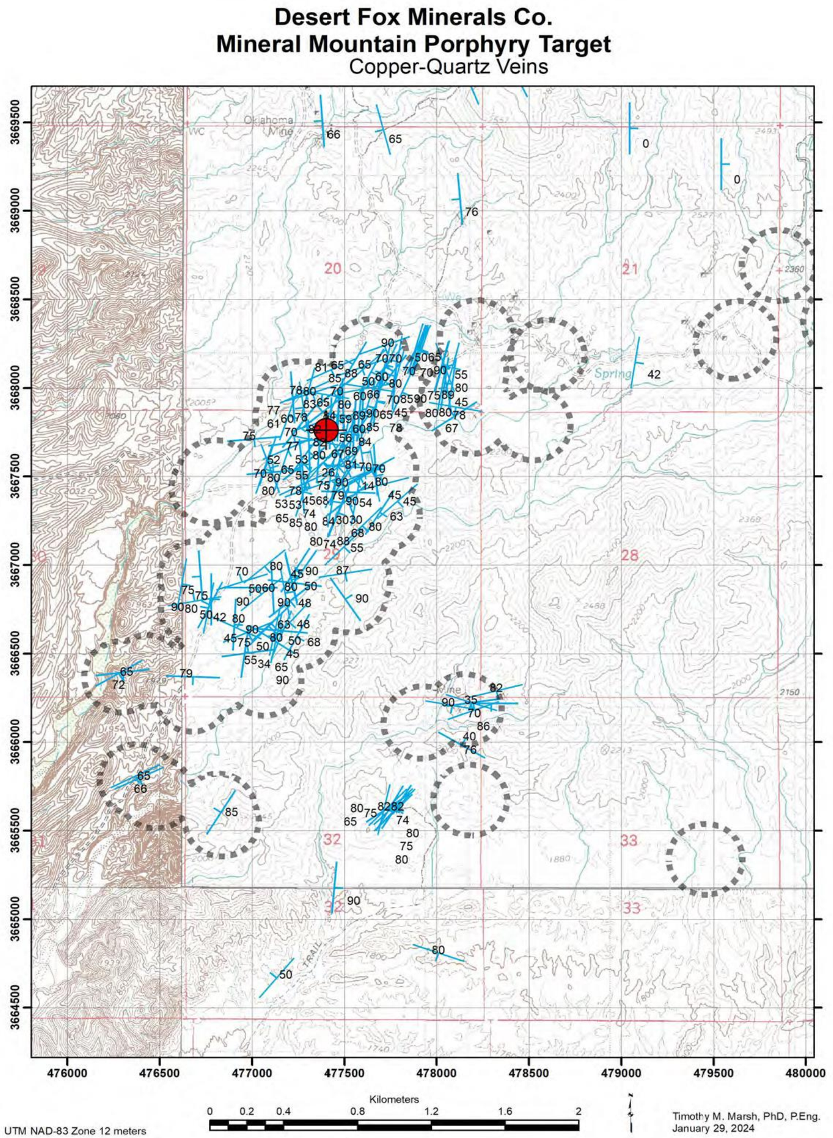
Proximal Geochemical Vector



- Multi-element geochemical data analyzed by Q-Mode factor analysis identified: early Cu-Te-Bi-Ag, intermediate ReS, and later stage PbCdZn mineralization
- Cu-Te-Bi-Ag factor interpreted to represent proximal porphyry copper type mineralization
- Strong Cu-Te-Bi-Ag signature measuring about 1,500m north-south by 1,000m east-west, strongest near 447,400E 3,667,760N
- Factors (i.e., Cu-Te-Bi-Ag, Te-Bi-In-V-Li, and As-Sb-W) consistent with temporally evolved porphyry copper system
- The mineralization represents leakage from a buried porphyry copper system

Geochemical vector study based on 618 samples. Red dot indicates UTM co-ordinate indicated above.

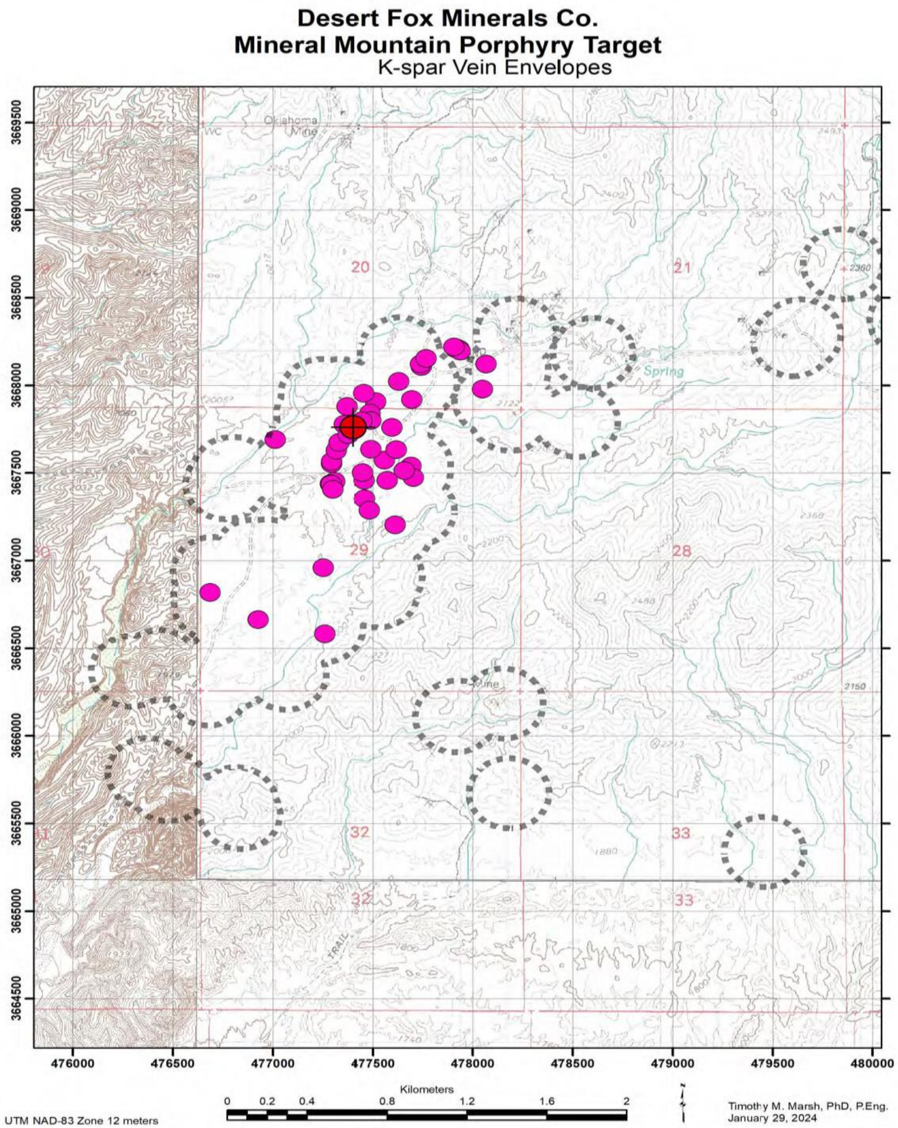
Copper-quartz Veins



- Copper-quartz vein style mineralization coincident with Cu-Te-Bi-Ag geochemical factor
- Copper-quartz veins exhibit dominant NE trend and sub-ordinate NNW trend
- Distribution of copper-quartz veins suggested continuity of mineralization to the northeast
- Copper-quartz vein clustering suggest two and possibly three potential porphyry centers

Red dot indicates UTM co-ordinate of interpreted apex of the buried porphyry system. Dotted circles show location of geochemical vector for proximal mineralization.

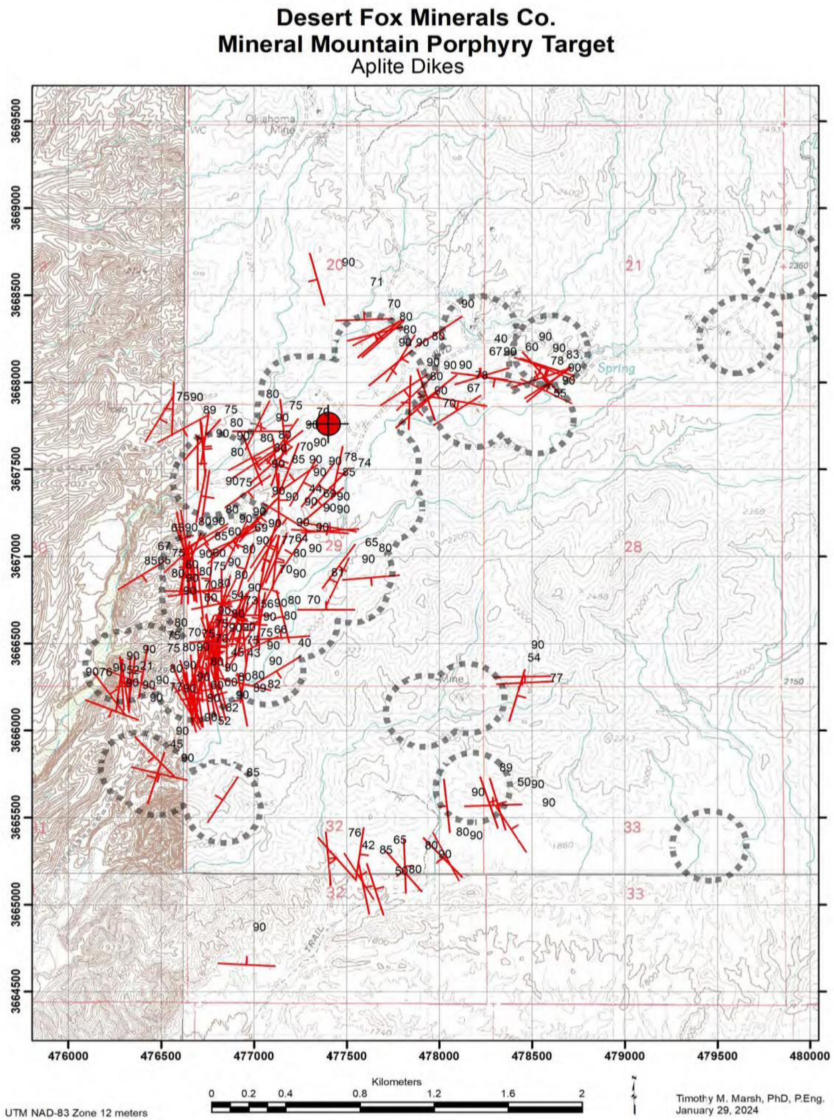
K-spar Vein Envelopes



- Strong spatial correlation with Cu-Te-Bi-Ag geochemical vector
- Strong spatial correlation with central strong positive chargeability anomaly
- Distribution of K-spar vein envelopes suggest several potential porphyry centers

Dotted circles show location of geochemical vector for proximal mineralization

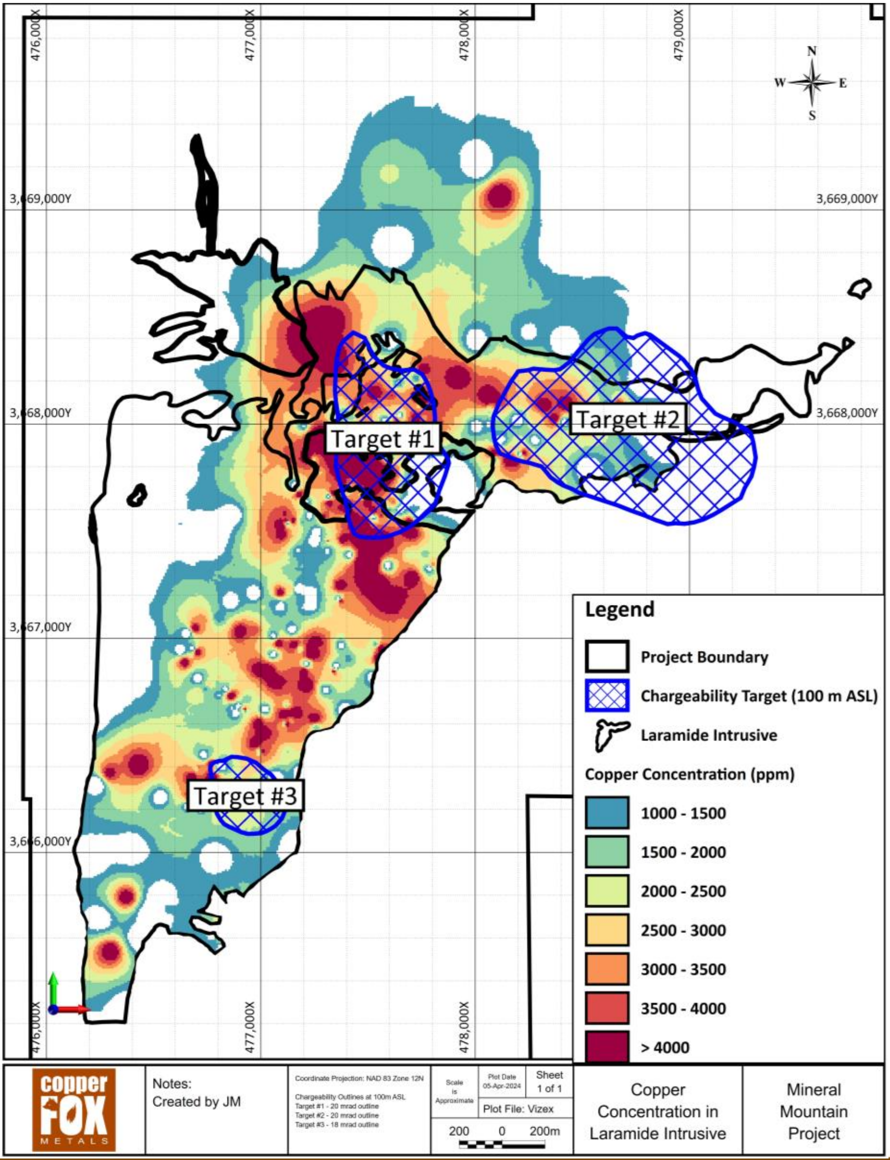
Aplite Dike Distribution



- Types of aplite dikes:
  - a) fine-grained
  - b) pegmatitic
  - c) fine-grained grading inward to pegmatitic
- Several phases [NE and NNW trends] of aplite emplacement
- Multiple phases of aplite emplacement; evidenced by aplite cross-cut by malachite veinlets/fractures
- Two clusters of aplite around main Cu-Te-Bi-Ag geochemical vector and coincident zones of copper–molybdenum mineralization

Dotted circles show location of geochemical vector for proximal mineralization

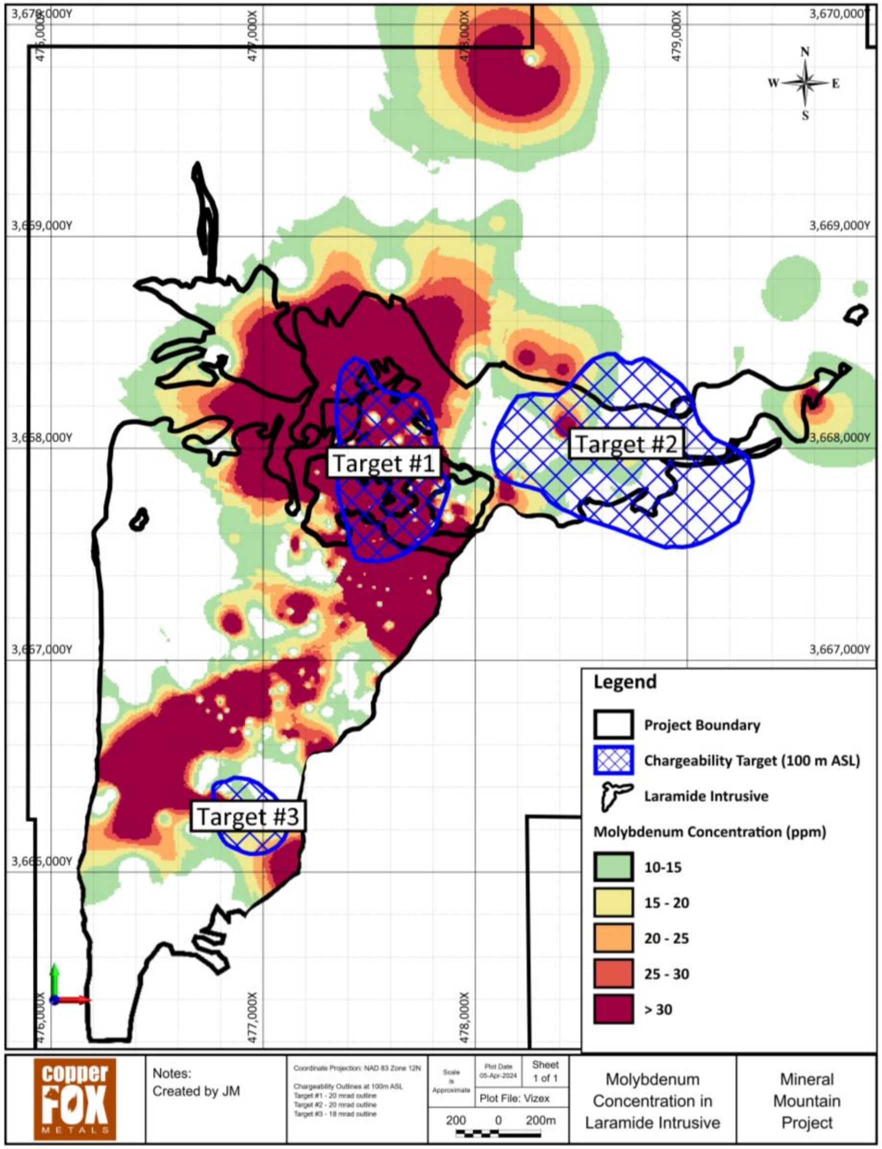
Copper Distribution



- Targets 1, 2 & 3 represent area of higher chargeability within larger (>14mrad) chargeability anomaly
- Surface copper concentrations (“leakage halo”) strongest near Target 1
- Targets 2 and 3 suggest deeper source
- Mineralized vein density is higher around Target 1 within the Laramide intrusive compared to the other Targets
- The high copper concentration to the north of the Laramide intrusion located near a Precambrian Diabase dike
- All copper values greater than 5,000ppm capped to 5,000ppm for modelling purposes

All suspected Miocene-age veins have been removed from the analysis.

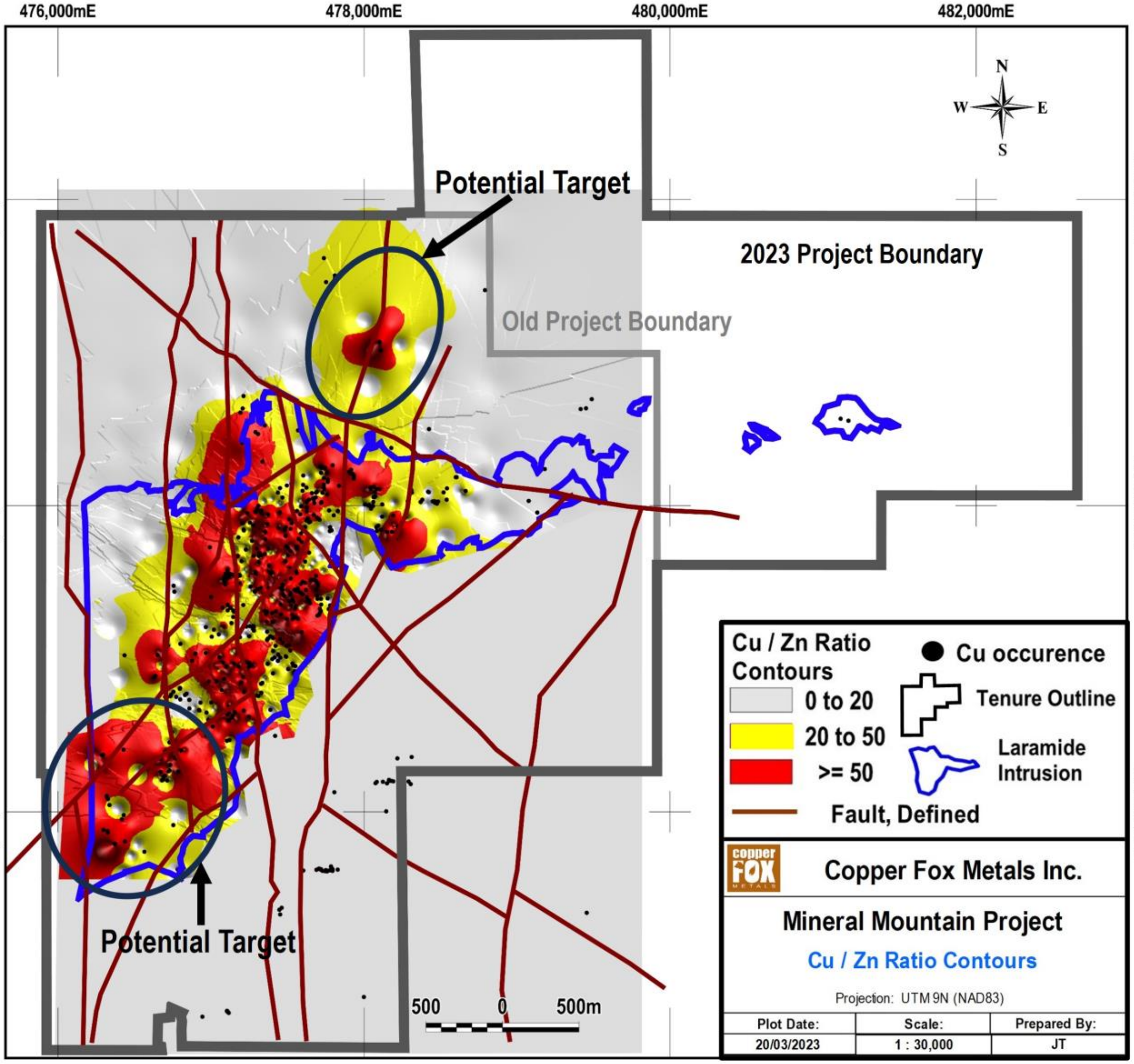
Molybdenum Distribution



- Targets 1, 2 & 3 represent area of higher chargeability within larger (>14mrad) chargeability anomaly
- Surface molybdenum concentrations appear strongest at Targets 1 and 3
- Target 3 characterized by lower molybdenum concentrations of limited extent
- Mineralized quartz vein density higher around Target 1 compared to the other Targets
- The higher molybdenum concentration to the north of the Laramide intrusion occur near a Precambrian Diabase dike
- Molybdenum concentrations capped at 100ppm for modelling purposes

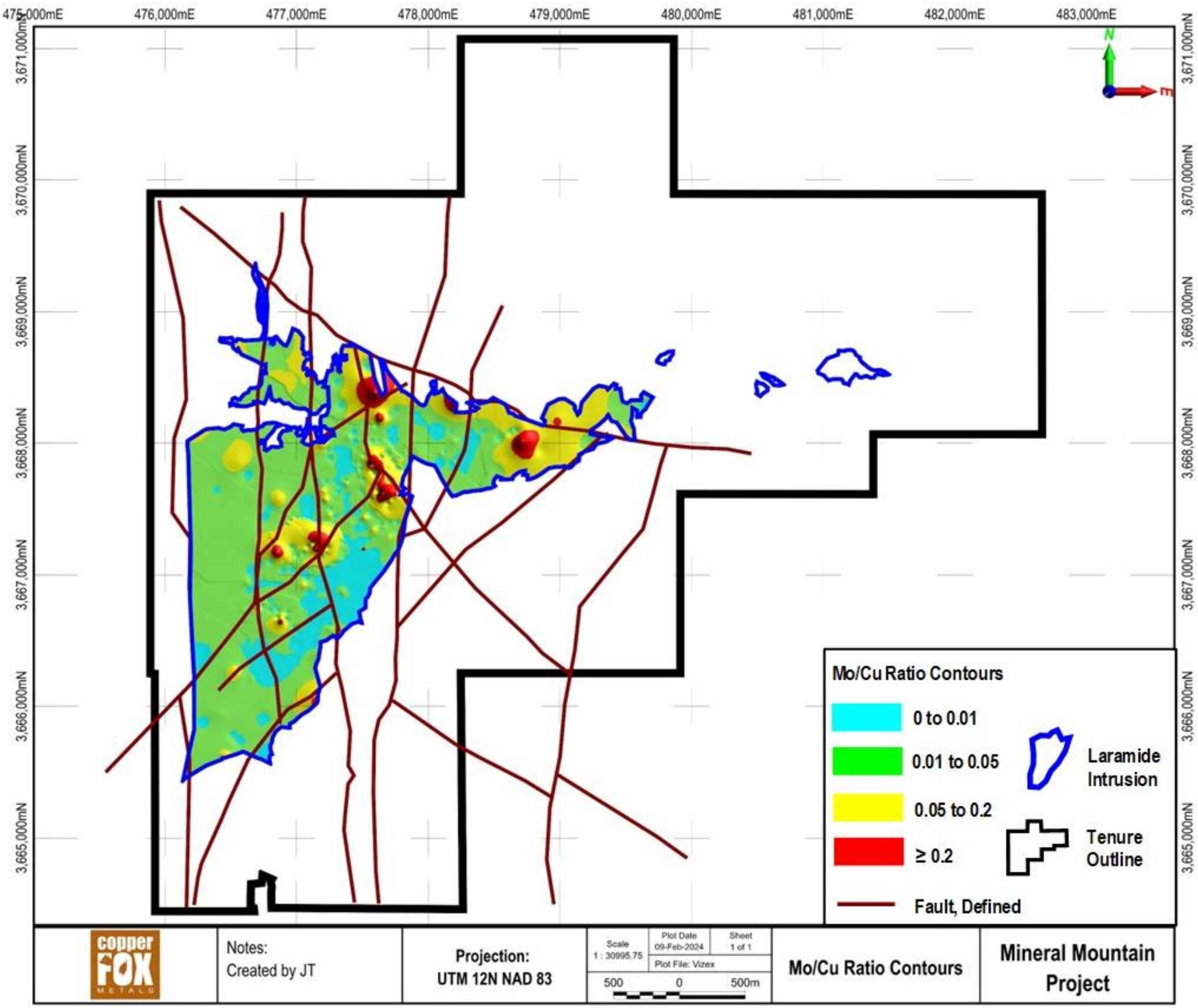
All suspected Miocene-age veins have been removed from the analysis.

Cu/Zn Zonation



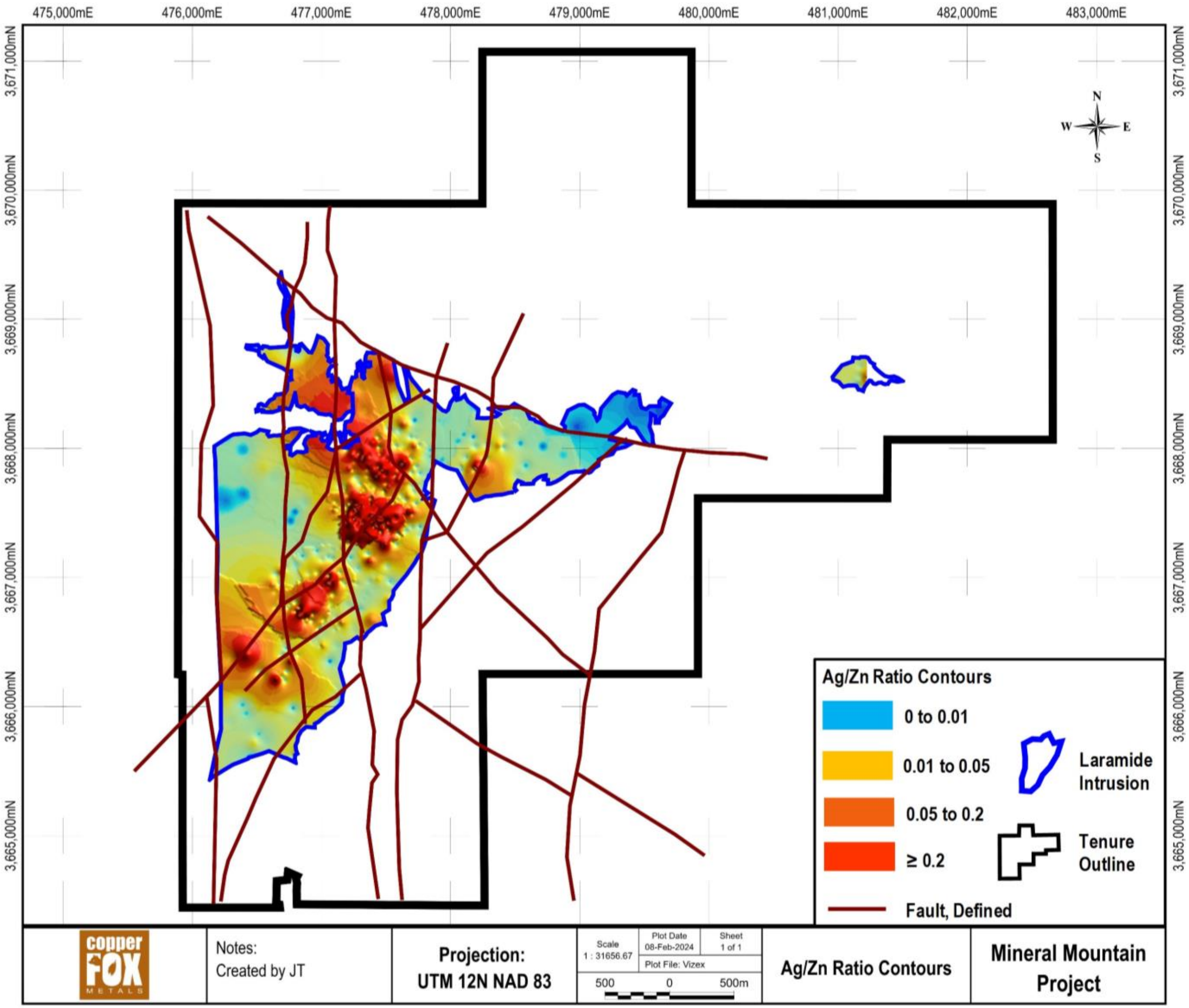
- Higher Cu/Zn ratio indicates proximity to the center of a porphyry system
- Cu/Zn ratio trend consistent with the copper mineralization and alteration patterns
- Cu/Zn ratio > 50 exhibits a strong spatial association to copper mineralization
- Cu/Zn ratio identified potential for two additional porphyry centers

Mo/Cu Zonation



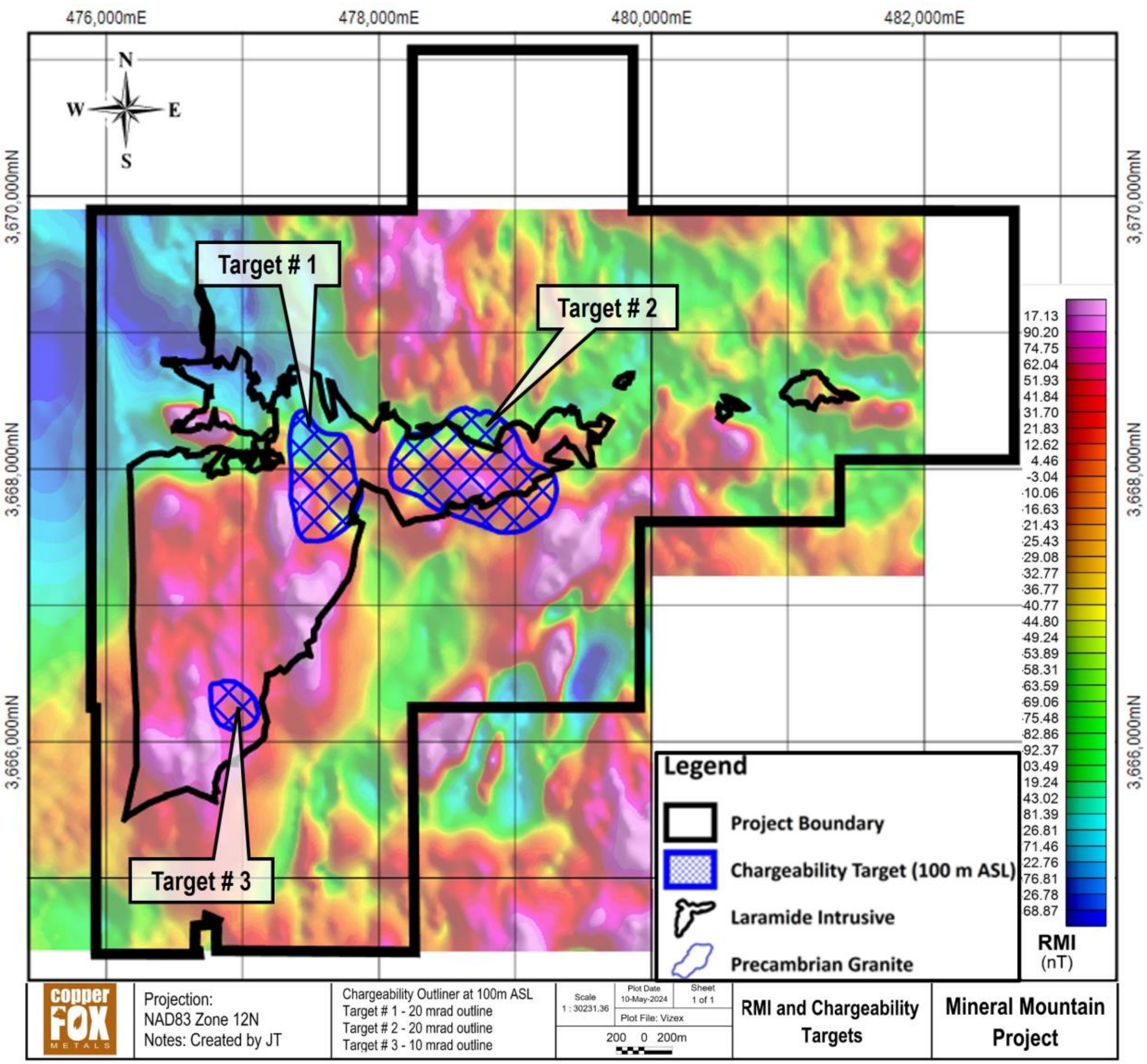
- Higher Mo/Cu ratio indicates higher temperature portion of the system
- Mo mainly at geochemical level
- Mo also occurs in quartz-molybdenite veinlets
- Indicates possible additional target associated with Target 2
- N-S structural trend related to extensional tectonics +/- 20Ma

Ag/Zn Ratio



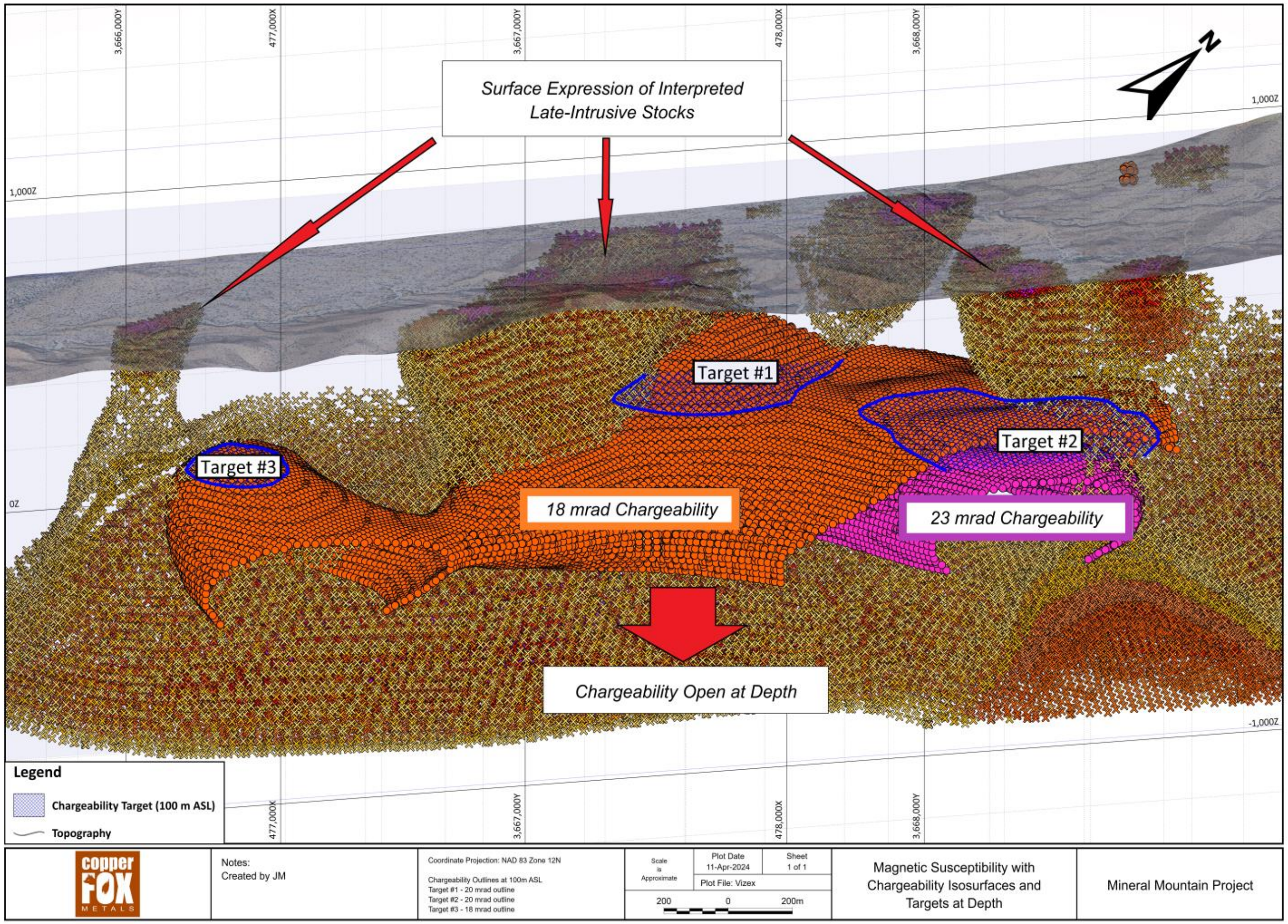
- Sampling restricted to Laramide age intrusive
- Similar pattern as Cu/Zn ratio
- Potential target located in SW portion of property associated with Target 3

Magnetic Data



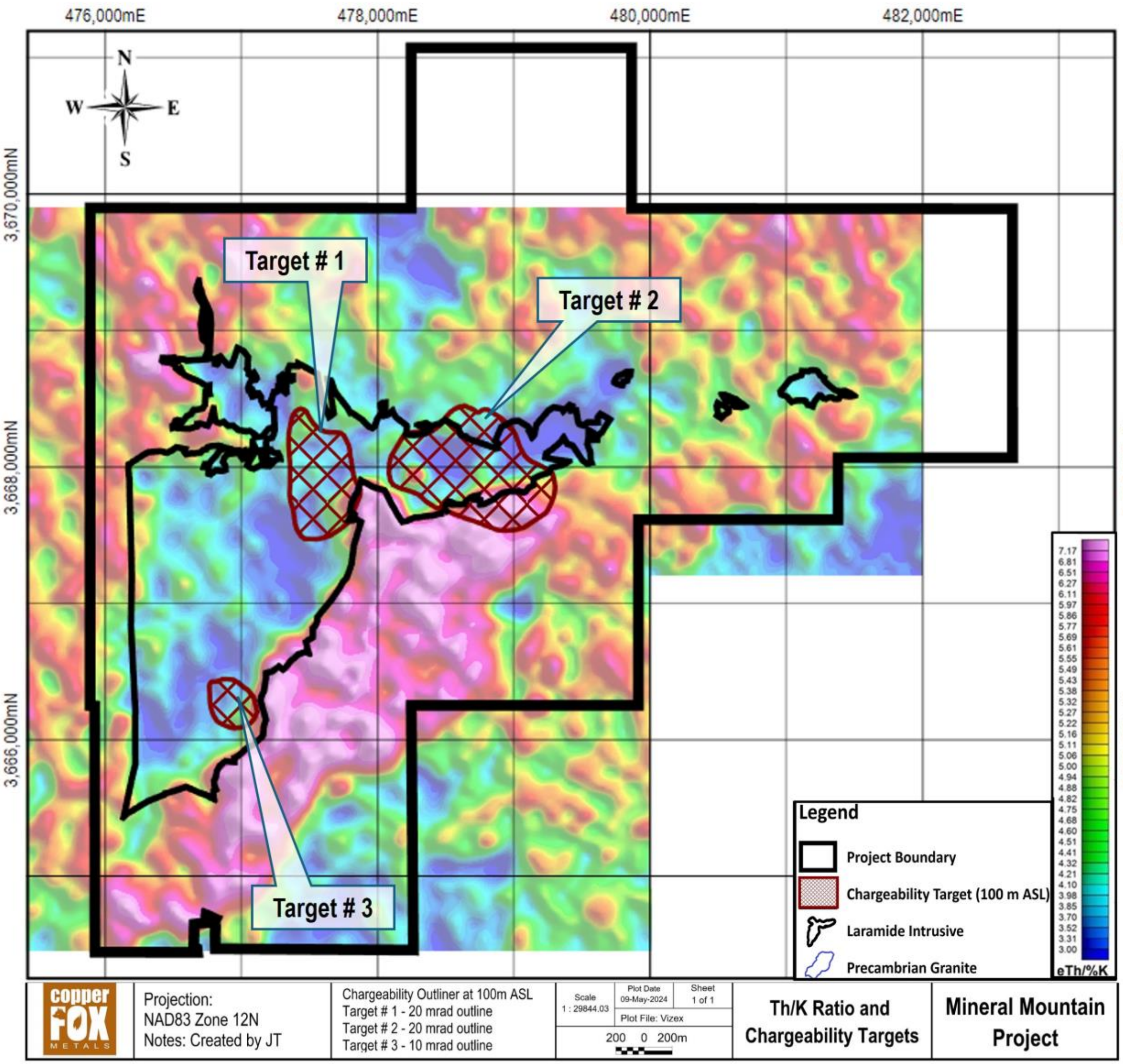
- Copper-magnetite (now hematite) mineral association
- Porphyry footprint exhibits strong spatial correlation to positive magnetic signature
- Magnetite (now hematite) occurs in veinlets/fractures blebs and disseminations
- Copper-molybdenum mineralization associated with potassic (K-spar-magnetite-biotite) and phyllic (sericite-chlorite) alteration
- Outlying positive magnetic signatures indicate potential buried porphyry center

Buried Chargeability Model



- Pale yellow shaded area interpreted to represent cupola of large batholith at depth
- Chargeability signature interpreted to reflect large body of buried sulphides
- Positive magnetic signature interpreted to represent magnetite associated with potassic phase of porphyry system
- The 18mrad chargeability signature starts at +/- 300m below surface and continues below the 600-700m depth
- The chargeability signatures wraps around the late stage intrusives emancipating from the cupola

Th/K Anomalies



- Negative Th/K anomaly attributed to potassic alteration
- Th/K anomaly exhibits strong spatial correlation to porphyry copper-molybdenum mineralization
- Strong correlation with chargeability anomalies
- Th/K anomalies in northern-southern and eastern portion of property

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