

Creating Value in the Copper Space in North America



Van Dyke headframe

Miami East headframe

Van Dyke

Sombrero Butte

Schaft Creek

Mineral Mountain

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 Schaft Creek and Van Dyke projects; the future activities of the Schaft Creek Joint Venture; direct cash payments to Copper Fox upon a Production Decision and upon the completion date of a mine; and the interpretation of data from the Van Dyke, Eaglehead, Sombrero Butte and Mineral Mountain projects. 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 projects; the Schaft Creek Joint Venture may not result in a Production Decision being made, or the construction of a mine; financing commitments may not be sufficient to advance the Schaft Creek project as expected, or at all; uncertainties involved in the interpretation of drilling results and other tests and the estimation of mineral resources; the possibility that there may be no economically viable mineral resources may be discovered on any of Copper Fox’s projects; risk of accidents, labour disputes or other unanticipated difficulties or interruptions; the possibility of environmental issues at Copper Fox’s projects; 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.sedarplus.ca. 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 Canadian Dollars unless otherwise indicated.

Elmer B. Stewart, MSc., P.Geo., President and CEO 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.

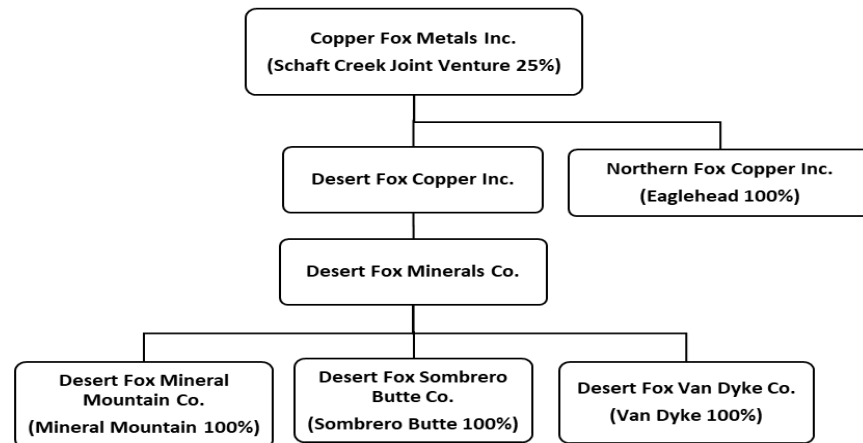
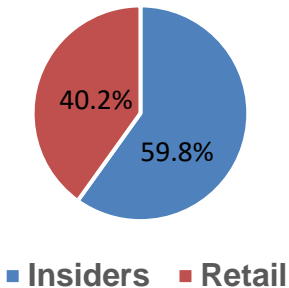
Capital Structure, Ownership & Management



Capital Structure

| | |
|---------------------------------|----------------|
| Market Capitalization (M) | C\$92.2 |
| Shares Outstanding (M) | 558.7 |
| Warrants (M) | 4.7 |
| Options (M) | Nil |
| Fully Diluted Share Capital (M) | 563.4 |
| Cash (M) | C\$0.8 |
| Debt | Nil |

Ownership



Elmer B. Stewart, MSc., P.Geo., President & Chief Executive Officer

Elmer has over 40 years of domestic and international experience in mining and exploration for gold, uranium, and base metals. Elmer was directly involved with negotiating the Schaft Creek Joint Venture Agreement with Teck Resources Limited and instrumental in diversifying the Company's project portfolio by acquiring the Van Dyke and Sombbrero Butte copper projects in Arizona. Elmer worked to advance the Van Dyke project from an exploration to an advanced stage project, recognized the mineral potential of the area comprising the Mineral Mountain project and negotiated the acquisition of the Eaglehead porphyry copper project.



Mark T. Brown, B.Comm., CPA, C.A., Chief Financial Officer

Mark is the President of Pacific Opportunity Capital Ltd., headquartered in Vancouver, BC. Pacific Opportunity is a financial consulting and merchant banking firm active in venture capital markets in North America. Mark brings over 25 years of executive management experience in the mining sector to the company. His corporate activities include merger and acquisition transactions, financing, strategic corporate planning, and corporate development. Mark received a Bachelor of Commerce Degree from the University of British Columbia in 1990 and is a member of the Institute of Chartered Accountants of British Columbia.



Lynn Ball, Vice President Corporate Affairs

Lynn has been involved in the mineral exploration industry since joining Copper Fox Metals in 2005 providing a variety of administrative and corporate support. Lynn reports directly to the CEO and CFO of the Company and her experience includes management of corporate and financial reporting requirements, maintaining the mineral tenures, engaging with project stakeholders while ensuring strong ESG policies are in place.

Copper is essential for a low carbon economy

Copper supply needs to increase from 25Mt to 50Mt by 2035 to achieve “net zero” by 2050⁽¹⁾



Price Volatility

- Global economic concerns, “soft” or “hard” landing?
- What will China do?

Demand Factors

- Wind & solar technologies
- Electric vehicles, including buses and hybrids
- Electrical infrastructure, grid storage, 5G network

Supply Factors

- Mature mine supply – few new mines coming on-line
- Increasing supply disruption – geopolitical concerns
- Historically low inventory of development stage copper projects
- Long lead times for permitting; political, social, and environmental hurdles



(1) S&P Global Copper Study (July 2022)

The Company



- Copper exploration/development company focused on Tier 1, large, low-cost, long-life porphyry projects in Canada and the United States
- Two advanced stage and three exploration stage projects located in geopolitically stable mining jurisdictions:
 - Golden Triangle - British Columbia, Canada
 - Laramide Copper Province - Arizona, USA
- Three projects with Mineral Resource Estimates reporting:
 - **3.0** Blb copper in Measured and Indicated categories (**4.2** Blb CuEq)
 - **2.4** Blb copper in Inferred category (**2.8** Blb CuEq)
- Two projects with Preliminary Economic Assessments yielding a combined after-tax NPV of US\$**865** M
- Strong environmental, social and governance (ESG) philosophy; key components to responsible mineral exploration and development

PEA's are preliminary in nature and include inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the results of the PEA's will be realized. CuEq calculated based on CuUS\$3.50/lb, MoUS\$20.00/lb, AuUS\$1750/oz, AgUS\$20/oz, metal recoveries Schaft Creek 100% Cu, 60% Mo, 71% Au, 43% Ag, Eaglehead 100% Cu, Mo 72%, Au 78%, Ag 78%.

Project Portfolio & Resources

Schaft Creek (25%)

Advanced stage porphyry Cu-Mo-Au-Ag project located 60 km south of Telegraph Creek, British Columbia.

Van Dyke (100%)

Advanced stage in-situ copper recovery (ISCR) project located in Miami, Arizona

Eaglehead (100%)

Advanced exploration stage porphyry Cu-Au-Mo-Ag project located 50 km east of Dease Lake, British Columbia

Sombrero Butte (100%)

Exploration stage porphyry Cu-Mo-Ag project contiguous to the Copper Creek porphyry copper deposit in Arizona

Mineral Mountain (100%)

Exploration stage porphyry Cu-Mo-Au-Ag project located within a major porphyry copper belt (Ray & Miami) 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

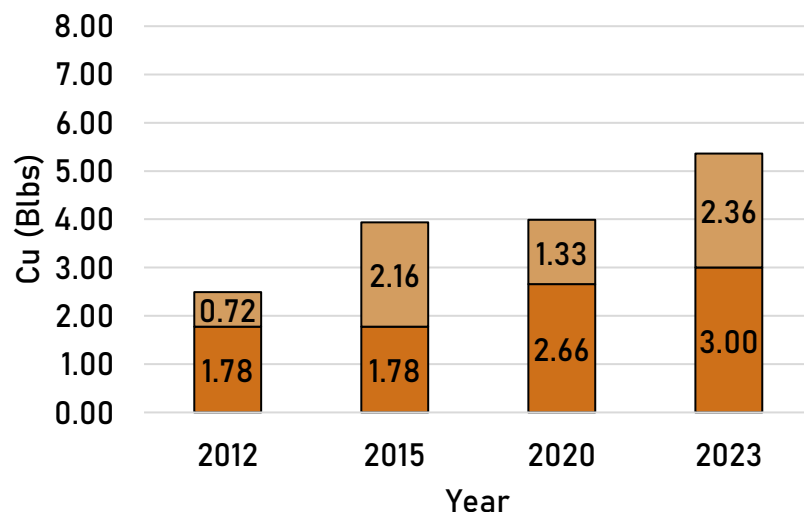
- 531 ha (1,312.18 acres) of Mineral Rights
- 39,756 m of drilling in 75 holes
- Mineral Resources:
Ind: 97.6 Mt @ 0.33% Cu, containing 717 Mlb – **517 Mlb SCu**
Inf: 168.0 Mt @ 0.27% Cu, containing 1.0 Blb – **699 Mlb SCu**



Mineral Resource Growth

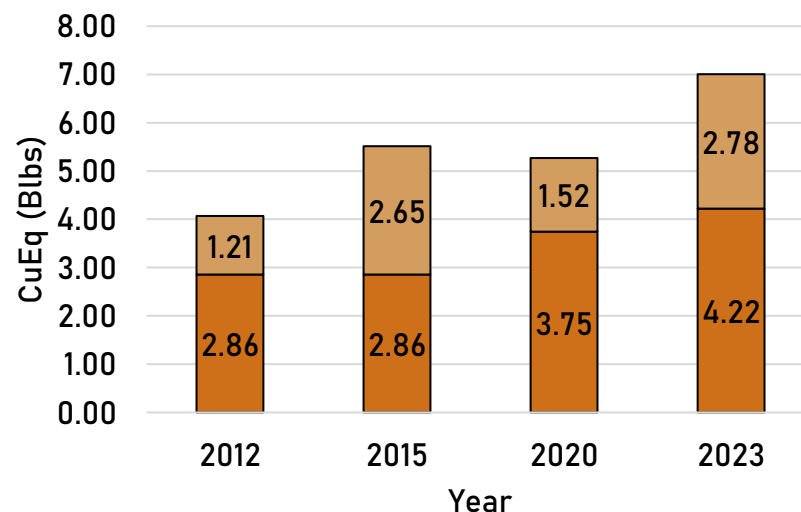


Cu Inventory (Blbs)



■ Measured + Indicated ■ Inferred

CuEq Inventory (Blbs)



■ Measured + Indicated ■ Inferred

2012 – Reported 1.78 Blbs of Measured + Indicated Cu, and 0.72 Blbs of Inferred Cu from the **Schaft Creek** project via the June 21, 2012 – NI 43-101 Technical Report and Resource Estimate on the Schaft Creek Project, BC, Canada prepared by Tetra Tech Inc. Copper equivalent (CuEq) resources were added to the Measured + Indicated and Inferred categories by 1.08 Blbs and 0.49 Blbs, respectively. Copper equivalency was calculated based on prices and recoveries specified below.

2015 – Reported 1.44 Blbs of Inferred Cu from the **Van Dyke** project via the January 30, 2015 – NI 43-101 Technical Report and Resource Estimate for the Van Dyke Copper Project, Miami, Gila County, Arizona prepared by Moose Mountain Technical Services.

2020 – Added 717 Mlbs of Indicated Cu and decreased the Inferred Cu by 433 Mlbs to the **Van Dyke** project via the May 4, 2020 – NI 43-101 Technical Report and Updated Resource Estimate for the Van Dyke Copper Project prepared by Moose Mountain Technical Services.

2020 – Added 165 Mlbs of Measured + Indicated Cu and decreased the Inferred Cu by 392 Mlbs to the **Schaft Creek** project as reported in the January 15, 2021 Mineral Resource Estimate Update for the Schaft Creek Property, British Columbia, Canada prepared by Tetra Tech Canada Inc. Copper equivalent (CuEq) resources were increased in the Measured and Indicated category by 169 Mlbs and decreased in the Inferred category by 693 Mlbs. Copper equivalency was calculated based on prices and recoveries specified below.

2023 – Reported 345 Mlbs of Measured + Indicated Cu and 1.03 Blbs of Inferred Cu from the **Eaglehead** project as reported in the October 10, 2023 NI 43-101 Mineral Resource Estimate of the Eaglehead Project prepared by Moose Mountain Technical Services. Copper equivalent (CuEq) resources were added to the Measured + Indicated and Inferred categories by 478 Mlbs and 1.26 Blbs, respectively. Copper equivalency was calculated based on prices and recoveries specified below.

Copper Equivalency Factors

Metal Prices – Cu (US\$3.50/lb), Mo (US\$20/lb), Au (US\$1,750/oz), Ag (US\$20/oz).

Recoveries – Schaft Creek (Cu 100.0%, Mo 60.1%, Au 71.0%, Ag 40.3%), Eaglehead (Cu 100.0%, Mo 71.1%, Au 78.6%, Ag 78.1%).

Schaft Creek Project



- Teck Resources Limited 75% & Operator Copper Fox 25% - experienced operator mitigates risk
- Covers one of the largest undeveloped porphyry copper deposits in North America
- Resource expansion potential at depth and along strike
- Readily accessible transportation, seaport and renewable hydroelectrical power
- C\$17.2M 2023 program included geotechnical, metallurgical, engineering and environmental studies to surface additional value and increase technical certainty, majority of results pending
- Wildlife, aquatic, archeological studies, monthly environmental sampling and cultural/social engagement ongoing

Schaft Creek Joint Venture

- Teck Resources Limited 75% & Operator - Copper Fox 25%
- Teck funds first \$60 M of pre-production expenditures - approximately \$47 M incurred to October 31, 2023
- Copper Fox to receive \$40 M in milestone payments
 - First \$20 M payment on sanctioning decision
 - Second \$20 M payment on completion of construction of facilities
- Teck finances Copper Fox's share of capital costs at prime + 2%
- Capital costs recovered by Teck from 90% of Free Cash Flow
- Remaining 10% of Free Cash Flow divided 75:25
- Right of First Offer (ROFO)



Schaft Creek Economics



| Production and Cost Summary | Units | 2012 FS | 2021 PEA | Change % |
|---|---------|---------|----------|----------|
| Mine Life | years | 21 | 21 | 0 |
| CuEq Metal Production LOM | B/lb | 7.6 | 7.5 | (1) |
| Copper Price | US\$/lb | 3.25 | 3.25 | 0 |
| Gross Revenue | US\$B | 22.6 | 21.3 | (6) |
| Total Cash Costs | US\$M | 4,479 | 3,502 | (22) |
| Total LOM Operating Cost | US\$/t | 13.20 | 8.66 | (34) |
| C1 Cash Costs (\$/lb payable Cu) | US\$/lb | 1.02 | 1.00 | (2) |
| Sustaining Capital | US\$M | 1,223 | 849 | (31) |
| All In Sustaining Costs (AISC) | US\$/lb | 1.18 | 1.18 | 0 |
| Initial Capital Costs (incl. contingency) | US\$M | 3,159 | 2,653 | (16) |
| Taxes | US\$M | 1,858 | 3,775 | 103 |
| Cashflow Parameters and Outputs | | | | |
| Discount Rate | % | 8 | 8 | 0 |
| Pre-Tax Net Free Cash Flow | US\$B | 5.9 | 7.4 | 24 |
| Pre-Tax NPV | US\$M | 498 | 1,383 | 178 |
| Pre-Tax IRR | % | 10.1 | 15.2 | 51 |
| Pre-Tax Payback | years | 6.5 | 4.4 | (32) |
| After-Tax Net Free Cash Flow | US\$B | 4.1 | 5.4 | 32 |
| After-Tax NPV | US\$M | 65 | 842 | 1,200 |
| After-Tax IRR | % | 8.3 | 12.9 | 55 |
| After-Tax Payback | years | 6.8 | 4.8 | (30) |

Leverage to Copper Price

| Metal Price (US\$/lb) | 2.75 | 3.00 | 3.25 | 3.50 | 3.75 |
|----------------------------------|------|------|-------|-------|-------|
| EBITDA (US\$B) | 8.88 | 9.85 | 10.81 | 11.78 | 12.75 |
| Free Cash Flow (pre-tax US\$B) | 5.45 | 6.41 | 7.37 | 8.34 | 9.31 |
| Free Cash Flow (after-tax US\$B) | 3.98 | 4.69 | 5.39 | 6.10 | 6.81 |
| NPV (pre-tax US\$B) | 0.73 | 1.06 | 1.38 | 1.71 | 2.03 |
| NPV (after-tax US\$B) | 0.36 | 0.60 | 0.84 | 1.08 | 1.32 |

\$0.25/lb increase in copper price
 Increases EBITDA by **US\$970 M**
 Increases after-tax Free Cash Flow by **US\$710 M**
 Increases after tax NPV by **US\$240 M**
 Base case highlighted in **red**

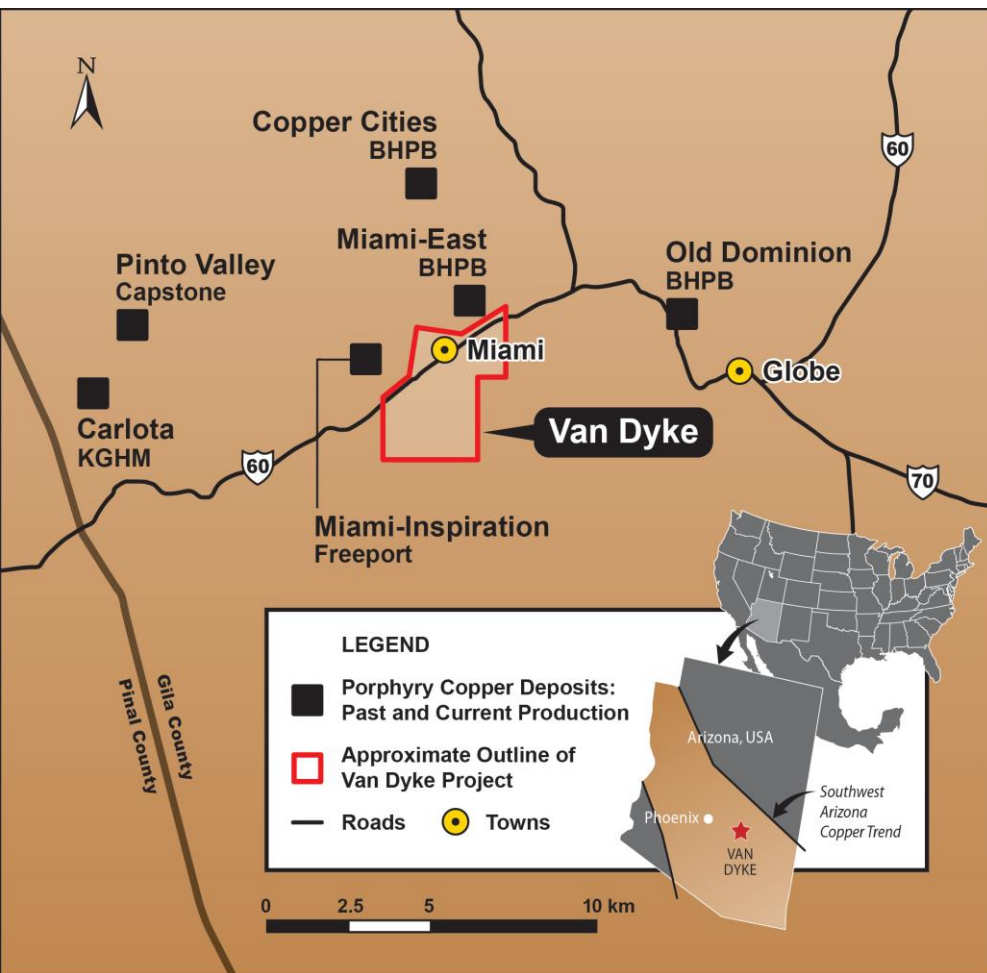
2024 Schaft Creek Program

Objective – Advance the key project parameters to transition the project from Scoping to Prefeasibility Study stage with planned expenditures of C\$18.7 M



- Completion of the metallurgical testwork program currently underway
- 4,500m of drilling focused on key technical areas: highwall, tailings storage facility and rock storage facility
- Site wide geotechnical and facilities assessment of proposed infrastructure
- Updates to access road alignment and construction timeline
- Updates to the Resource, Geologic, Structural and Slope Stability Models
- Continue the Environmental Baseline data collection and strengthen collaboration and engagement with the Tahltan Nation

Van Dyke ISCR Project



- Advancing to Prefeasibility Study stage
- 2020 PEA after-tax NPV **US\$645 M**, IRR **43%**
- Potential mid-tier ISCR copper mine – 85 Mlb year
- First quartile - C1 cost of US\$0.86/lb and AISC cost of US\$1.14/lb
- Resource expansion potential to the southwest
- Solubility/mineralogy testwork indicates rapid dissolution of copper minerals, low carbonate content and low acid consuming host rocks
- Geotechnical study underway to update mine plan
- Hydrogeological monitoring stations established

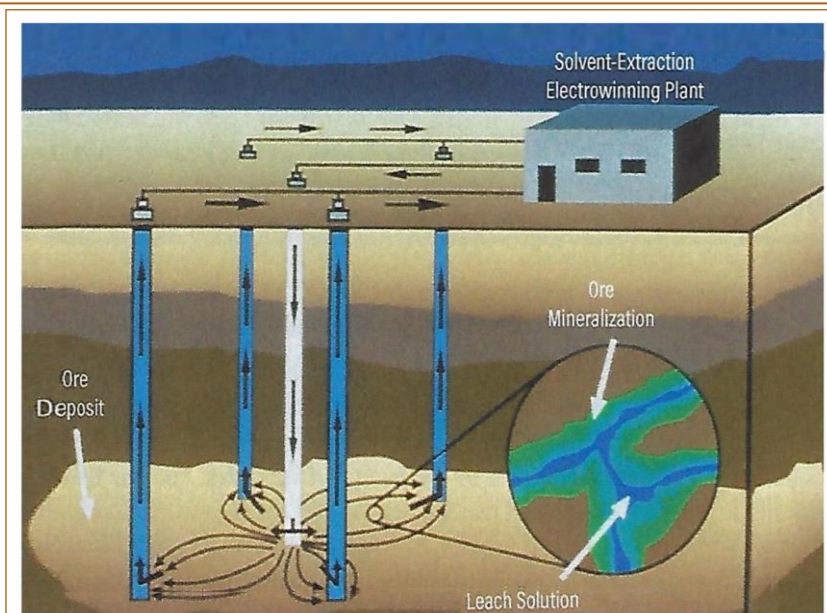
In-Situ Copper Recovery (ISCR)

ISCR Advantages

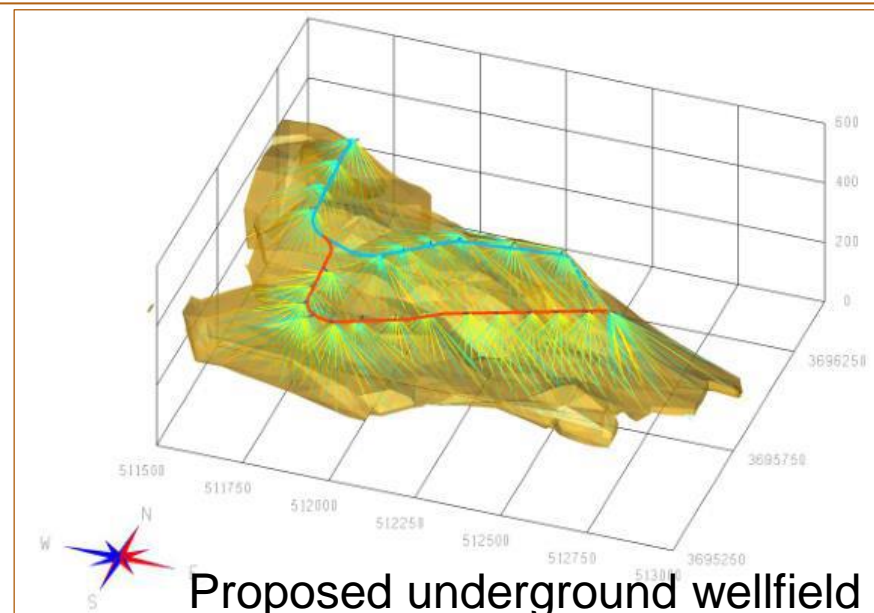
- Leaching, not mining, rock stays in place
- No open pit
- No tailings
- Lower water consumption
- Lower greenhouse gas emissions
- Less social disturbance
- Safer working environment

Van Dyke ISCR Advantages

- Wellfield constructed underground, reduces environmental and social impact
- Underground workings below known aquifers
- Pinal Schist host rock
- Reduces future exploration costs/ shorter hole length



Source: SME: In Situ Recovery & Remediation of Metals, Drummond Earley III



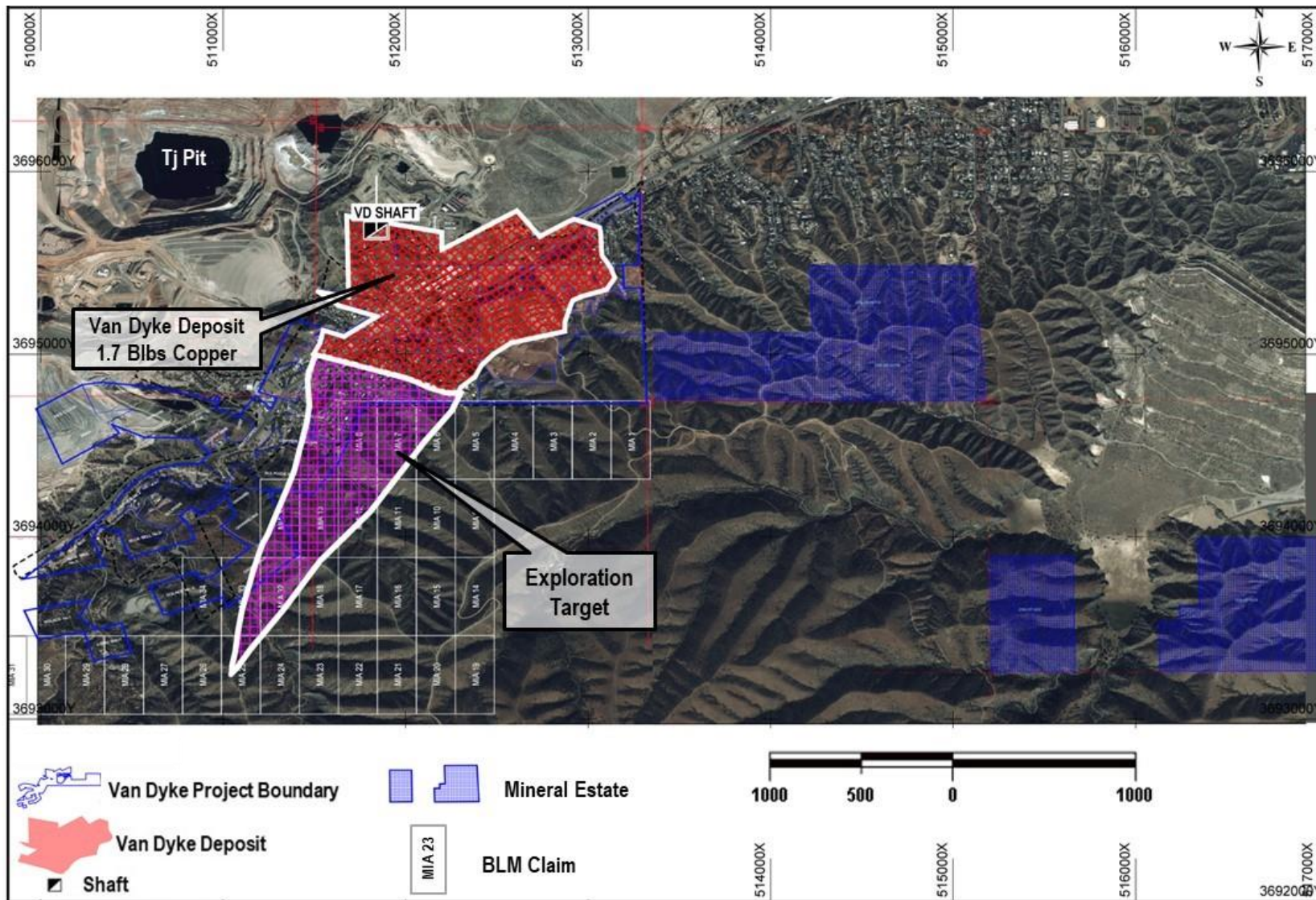
| Production and Cost Summary | Units | 2015 PEA | 2020 PEA | Change % |
|---|---------|-------------|-------------|-------------|
| Mine Life | years | 11 | 17 | 54 |
| Copper Production | Mlbs | 456.9 | 1,101.0 | 141 |
| Copper Price | US\$/lb | 3.00 | 3.15 | 5 |
| Gross Revenue | US\$M | 1,370.0 | 3,468.3 | 153 |
| Total Cash Costs | US\$M | 550.2 | 1,075.8 | 96 |
| Total Cash Costs (\$/lb recovered Cu) | US\$/lb | 1.20 | 0.98 | (18) |
| C1 Cash Costs (\$/lb recovered Cu) | US\$/lb | 1.08 | 0.86 | (20) |
| Sustaining Costs (\$/lb recovered Cu) | US\$/lb | 0.15 | 0.07 | (53) |
| All In Sustaining Costs (AISC) | US\$/lb | 1.36 | 1.14 | (16) |
| Initial Capital Costs (incl. contingency) | US\$M | 204.4 | 290.5 | 42 |
| Taxes | US\$M | 110.9 | 321.0 | 189 |
| Cashflow Parameters and Outputs | | | | |
| Discount Rate | % | 8 | 7.5 | (6) |
| Pre-Tax Net Free Cash Flow | US\$M | 453 | 1,760 | 288 |
| Pre-Tax NPV | US\$M | 213 | 799 | 275 |
| Pre-Tax IRR | % | 35.5 | 48.4 | 36 |
| Pre-Tax Payback | years | 2.3 | 2.0 | (13) |
| After-Tax Net Free Cash Flow | US\$M | 342 | 1,440 | 321 |
| After-Tax NPV | US\$M | 150 | 645 | 330 |
| After-Tax IRR | % | 27.9 | 43.4 | 56 |
| After-Tax Payback | years | 2.9 | 2.1 | (27) |

Leverage to Copper Price

| Metal Price (US\$/lb) | 2.65 | 2.90 | 3.15 | 3.40 | 3.65 |
|----------------------------------|------|------|-------------|------|------|
| EBITDA (US\$B) | 1.77 | 2.04 | 2.31 | 2.58 | 2.85 |
| Free Cash Flow (pre-tax US\$B) | 1.28 | 1.52 | 1.76 | 2.00 | 2.24 |
| Free Cash Flow (after-tax US\$B) | 1.05 | 1.25 | 1.44 | 1.63 | 1.82 |
| NPV (pre-tax US\$B) | 0.56 | 0.68 | 0.80 | 0.92 | 1.04 |
| NPV (after-tax US\$B) | 0.45 | 0.55 | 0.65 | 0.74 | 0.83 |

\$0.25/lb increase in copper price
 Increases EBITDA by **US\$270 M**
 Increases after-tax Free Cash Flow by **US\$190 M**
 Increases after-tax NPV by **US\$90 M**
 Base case highlighted in **red**

Deposit Outline and Resource Potential



Advanced Stage Project Economics

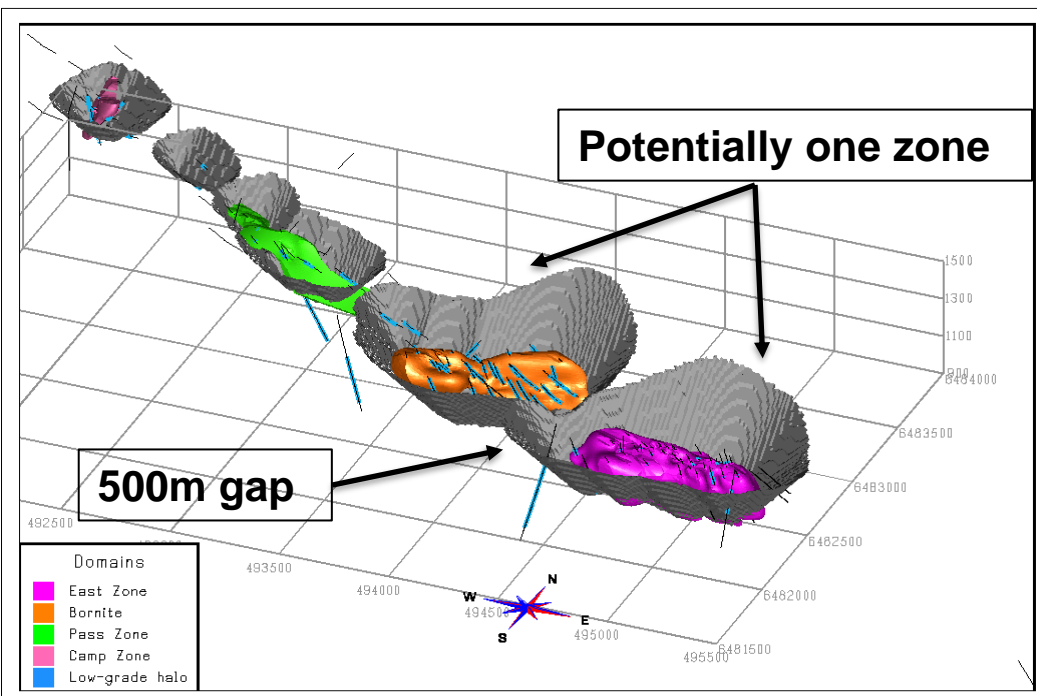


| Parameter | Schaft Creek | Van Dyke |
|-----------------------------------|--------------|-------------|
| At Mine Revenue | US\$21.3B | US\$3.5B |
| EBITDA | US\$10.8B | US\$2.3B |
| Free Cash Flow (after-tax) | US\$5.4B | US\$1.4B |
| NPV (after-tax) | US\$1.4B | US\$0.8B |
| IRR (after-tax) | 15.2% | 48.4% |
| Payback Period (after-tax) | 4.8 years | 2.1 years |
| Initial Capital Costs | US\$2.7B | US\$0.3B |
| Sustaining Costs | US\$849M | US\$75M |
| C1 Costs (operating cash costs) | US\$1.00/lb | US\$0.86/lb |
| AISC (all in sustaining costs) | US\$1.18/lb | US\$1.14/lb |
| Mine Life | 21 years | 17 years |
| Metal Production (years 2-6) CuEq | 181kt/398Mlb | 37kt/85Mlb |
| LOM Average Metal Production CuEq | 162kt/357Mlb | 29kt/65Mlb |

Metal Prices (US\$): Schaft Creek; Cu 3.25/lb, Au 1,500/oz, Mo 10.00/lb, Ag 20.00/oz Van Dyke; Cu 3.15/lb
 B=billion; M=million; lb=pound; kt=kilotonnes; Cu=copper; Au=gold; Mo=molybdenum; Ag=silver; oz=ounce

Eaglehead Project

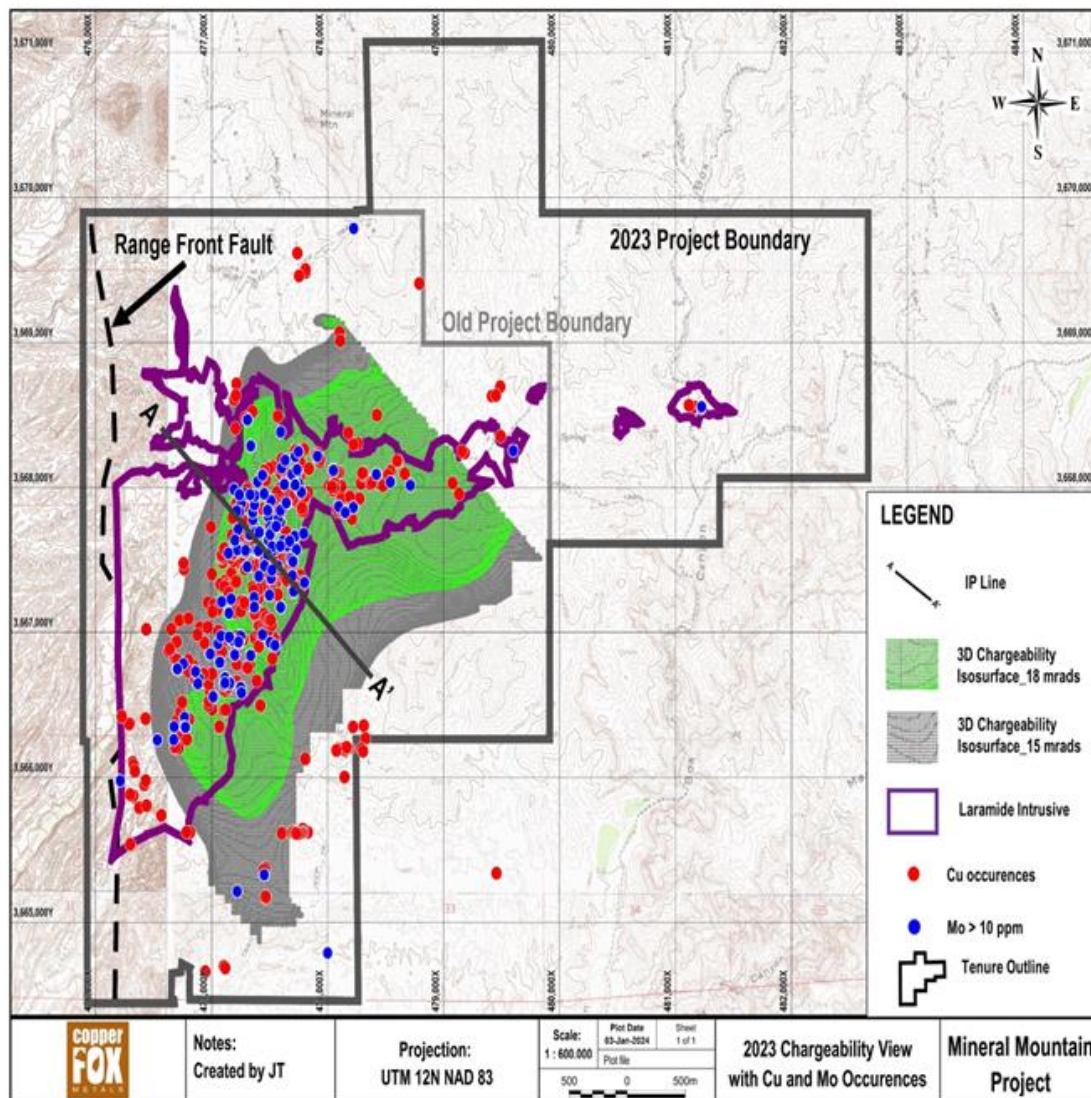
| Class | NSR Cutoff (C\$/tonne) | Tonnage (kt) | NSR (C\$/tonne) | CuEq % | Cu % | Mo % | Au gpt | Ag gpt | NSR C\$M | CuEq Mlb | Cu Mlb | Mo Mlb | Au koz | Ag koz |
|-----------|---------------------------|-----------------|--------------------|-----------|---------|---------|-----------|-----------|-------------|-------------|-----------|-----------|-----------|-----------|
| Indicated | 5 | 71,971 | 24.42 | 0.322 | 0.219 | 0.0107 | 0.060 | 0.9 | 1,758 | 510 | 347 | 17.0 | 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 | 1.0 | 1,708 | 496 | 335 | 16.8 | 137.5 | 2,093 |
| Inferred | 5 | 250,820 | 18.19 | 0.240 | 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 |



- Resource expansion potential - four open-ended mineralized zones
- Multiple mineralized intersections not included in resource estimate
- Mineralized zones located within a 6km long chargeability signature
- 89% Cu, 72% Mo, 79% Au and 78% Ag recoveries to rougher concentrate
- BC permit extension submitted

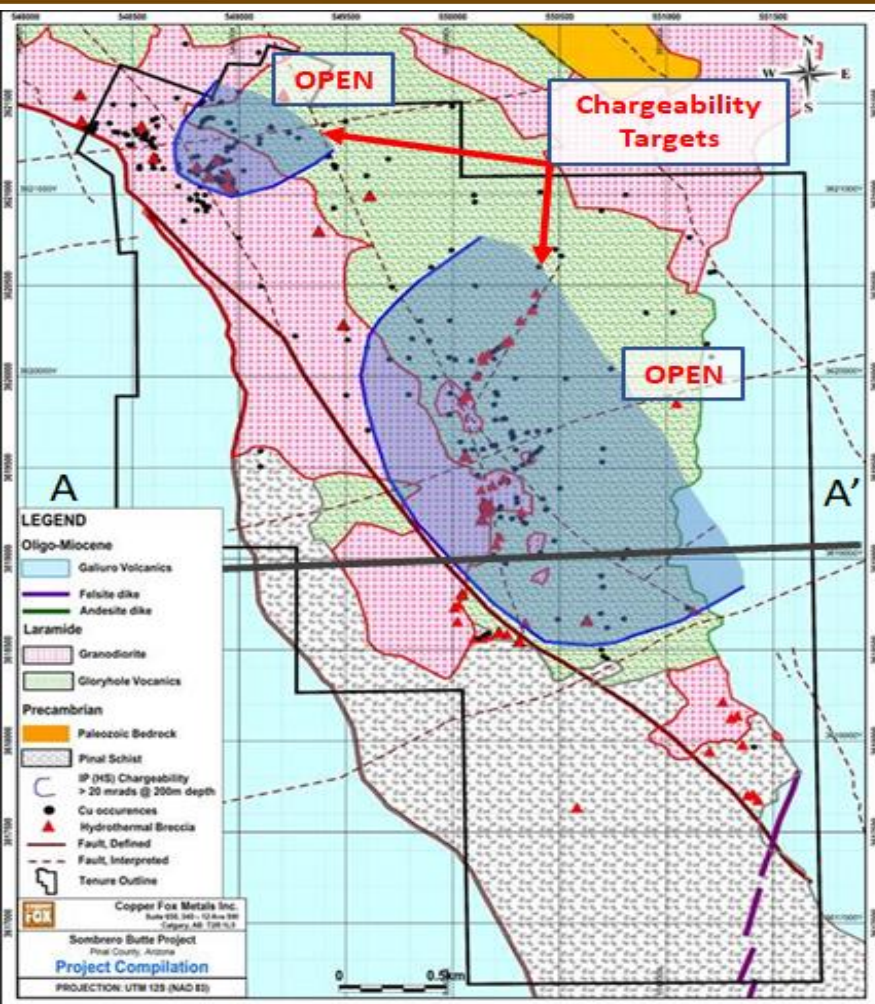
Updated Mineral Resource Estimate for the Eaglehead Project, British Columbia, Canada, prepared by Moose Mountain Technical Services with an effective date of August 21, 2023.
 CuEq based on US\$: 3.50/lb Cu, 20.00/lb Mo, 1,750/oz Au, 20/oz Ag.
 Metal recoveries of 89.9% Cu, 71.1% Mo, 78.6% Au, and 78.1%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

Mineral Mountain Project

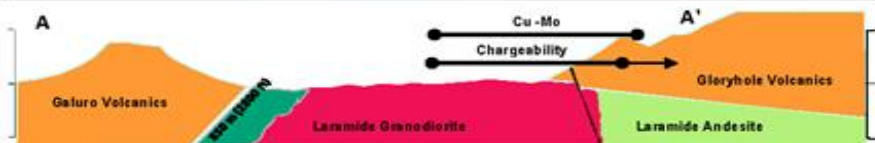


- Drill ready - Laramide age (67.4Ma) porphyry copper target
- Located in the Santa Cruz to Globe-Miami porphyry copper trend
- 4,500m by 2,000m porphyry footprint
- 3,200m long by 1,200m wide (open-ended) chargeability signature >18mrad
- Over 800 copper occurrences located
- Oxidization/Supergene zone - typical in Arizona porphyry systems
- Applied for BLM drilling permit
- 80 BLM claims and one mineral exploration permit added in 2023

Sombrero Butte Project



- Located 2 miles south of the Copper Creek porphyry copper deposit in Arizona
- Underlain by Laramide age Copper Creek intrusive (host to Copper Creek deposit)
- Multiple mineralized magmatic breccia pipe swarms
- Historical mining district - production averaged 5% Cu from breccia pipes
- NW trending porphyry footprint hosting two positive chargeability targets
- 34 drill holes - 6,435m, testing breccia pipes
- DDH SB-07-14 intersected 1.158% Cu in magmatic breccia over an 86m core interval starting at surface
- SWIR anomalies exhibit a strong correlation to known breccias and has identified numerous other anomalous signatures interpreted to represent breccia pipes



Corporate Information



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