Sombrero Butte Copper Project

Copper Fox Metals

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 Sombrero Butte project; the future activities of the Sombrero Butte 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 Sombrero Butte 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; implied potential tariffs; legal disputes; and changes in general economic conditions or conditions in the financial markets.

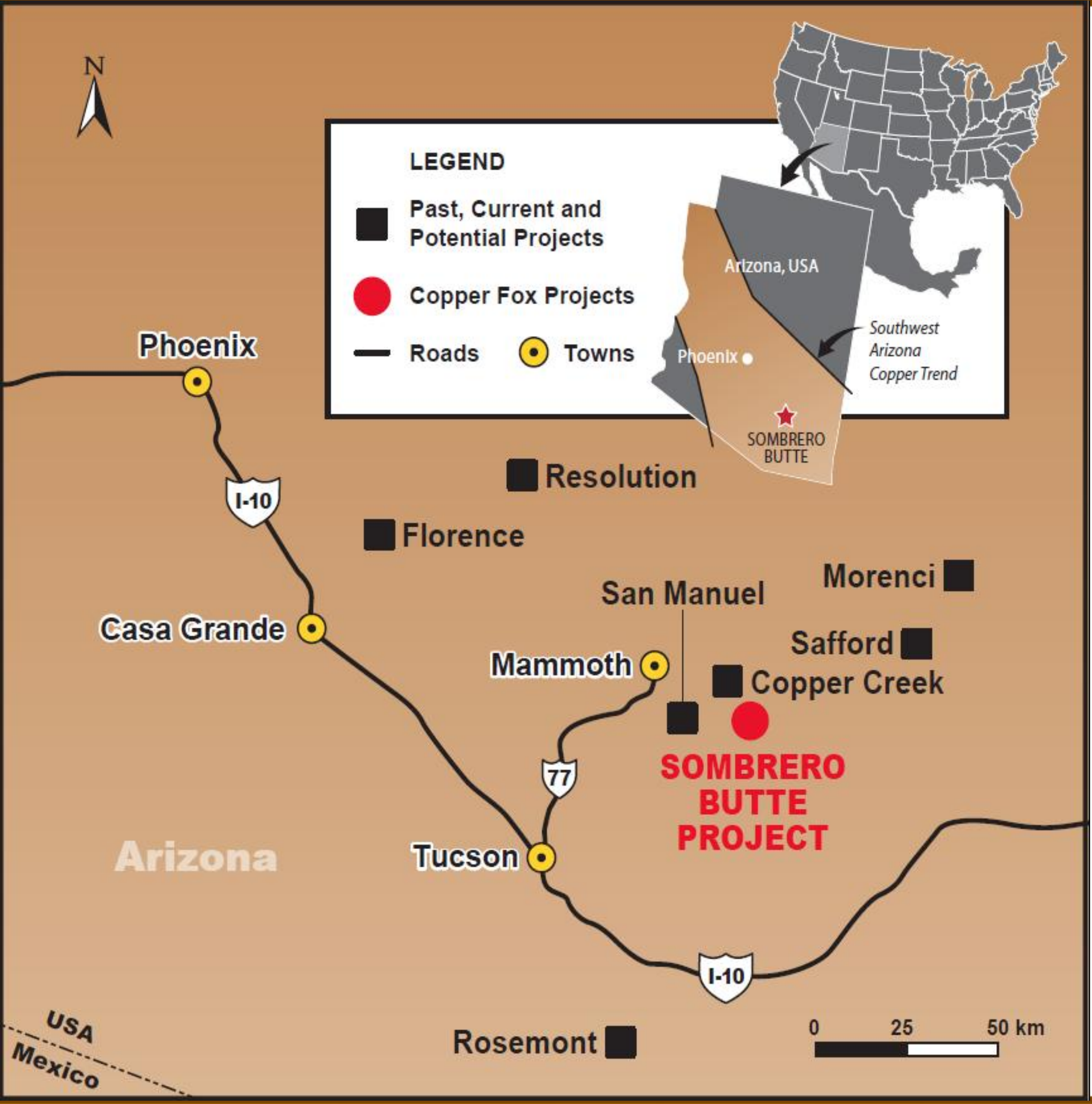
A more complete discussion of the risks and uncertainties facing Copper Fox is disclosed in Copper Fox's continuous disclosure filings with Canadian securities regulatory authorities at www.sedar.com. All forward-looking information herein is qualified in its entirety by this cautionary statement, and 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

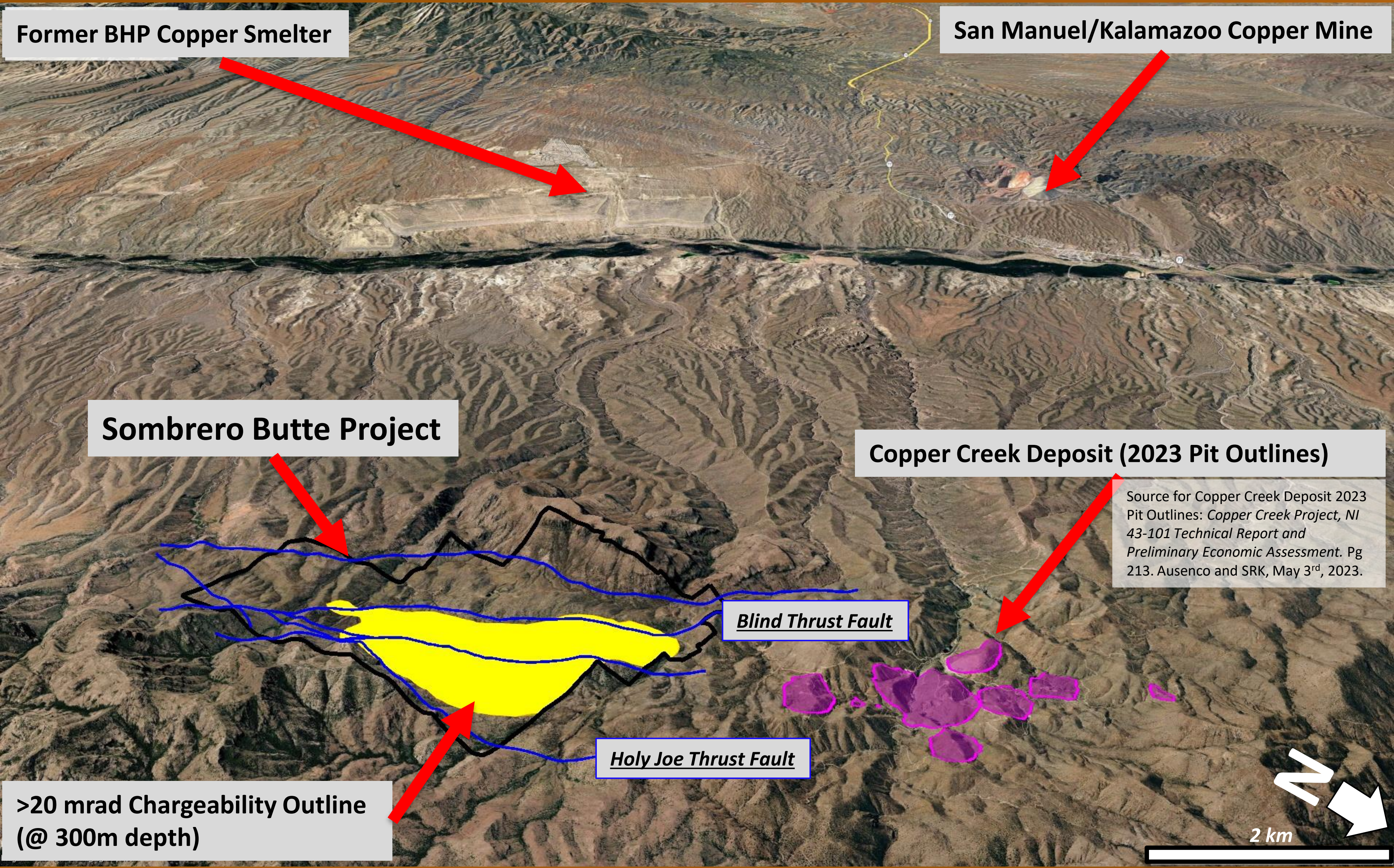
- Committed to sustainability best practices as a responsible mineral exploration and development company.
- Work programs meet or exceed environmental regulations.
- Early engagement with stakeholders is the best approach.
- Preservation of wildlife and aquatic habitat fundamental to our philosophy.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

Project Overview



- Objective: Disciplined approach targeting large scale Laramide Cu-Mo porphyry system.
- Chargeability target with Laramide age mineralization over 4 km strike length.
- Located at intersection of NW & NE trending porphyry copper belts.
- Covers 3,431 acres.
- 3 km south of the Copper Creek copper porphyry deposit.
- Year-round road access.

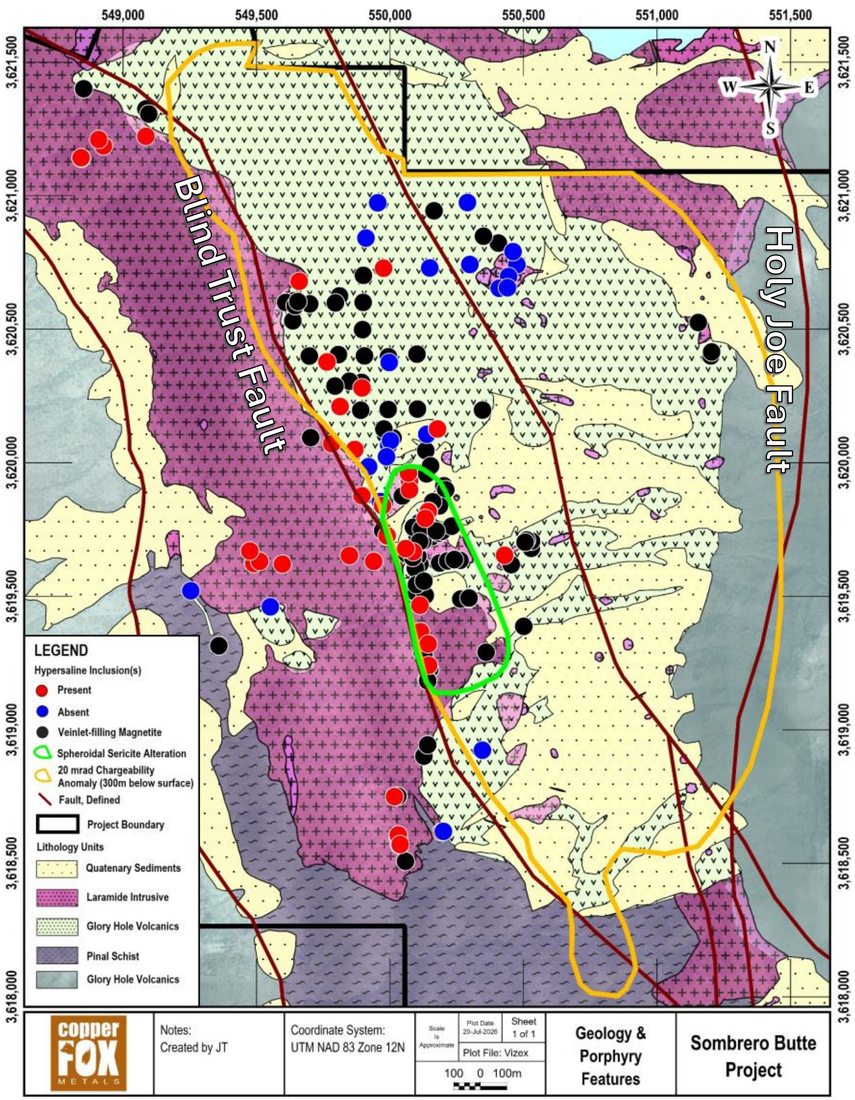
Regional Setting



Technical Overview

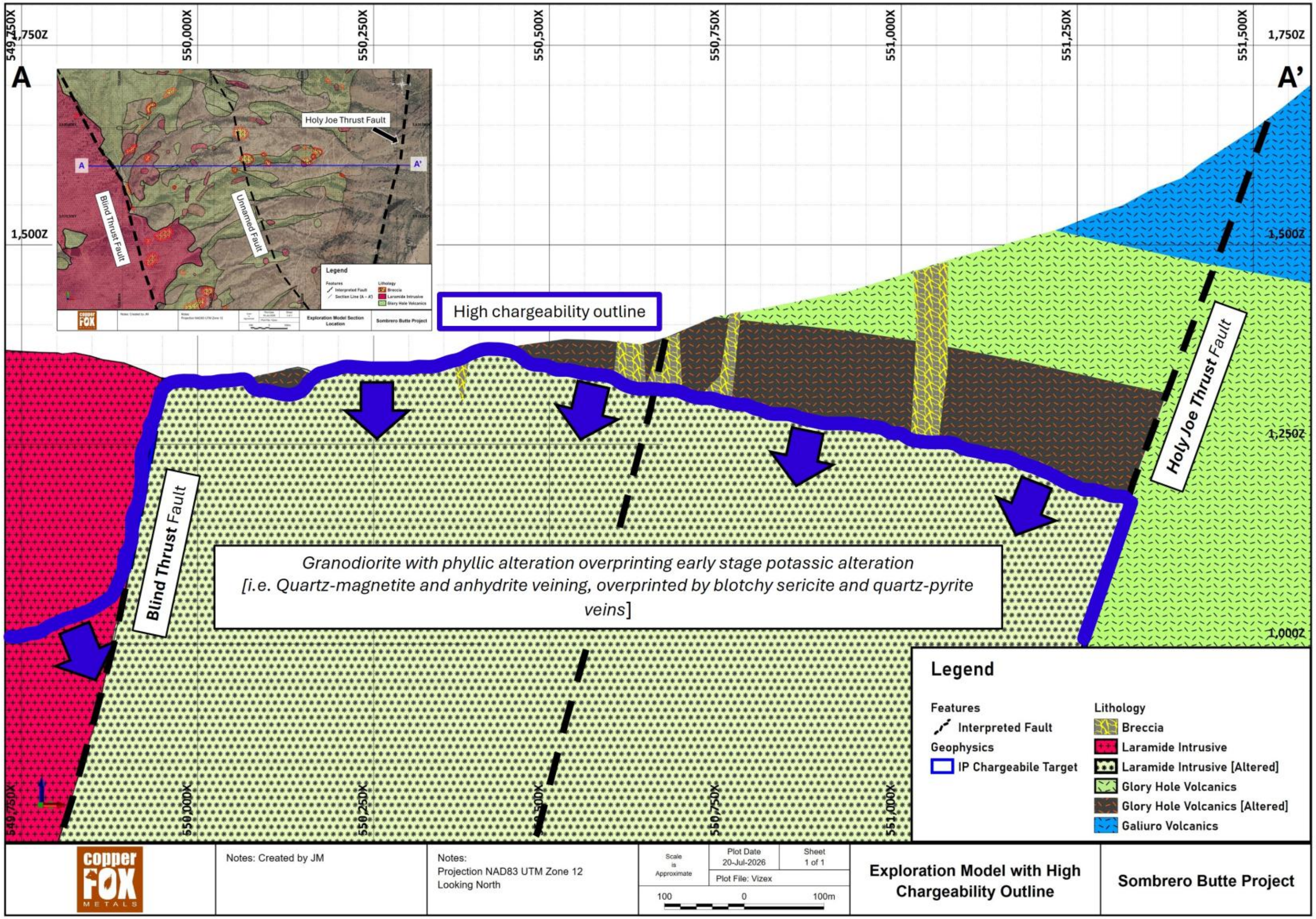
- Regional Setting: Laramide copper province, Arizona
- Structural Setting: Located at intersection of NW & NE trending Porphyry copper belts including the Ray, Christmas, Chilito and San Manuel/ Kalamazoo deposits
- Laramide Age Intrusives: 62.9 +/- 0.01 Ma to 63.1 +/- 0.01 Ma (U/Pb zircon)
- Country Rocks: Laramide-age Gloryhole volcanics and composite Copper Creek Granodiorite batholith.
- Large copper porphyry target:
  - *Positive chargeability/resistivity signatures consistent with potassic and phyllic alteration*
  - *MT results indicates deep-rooted conductive zone*
  - *Alteration: potassic overprinted by widespread phyllic, sporadic propylitic and advanced argillic*
  - *Large areas of overlapping Cu-Mo mineralization along the Copper Creek granodiorite/Glory Hole volcanic contact*
  - *Multiple mineralized magmatic and magmatic hydrothermal breccias*
- Exploration Model: Copper Creek copper porphyry deposit, Arizona

Geology and Porphyry Features

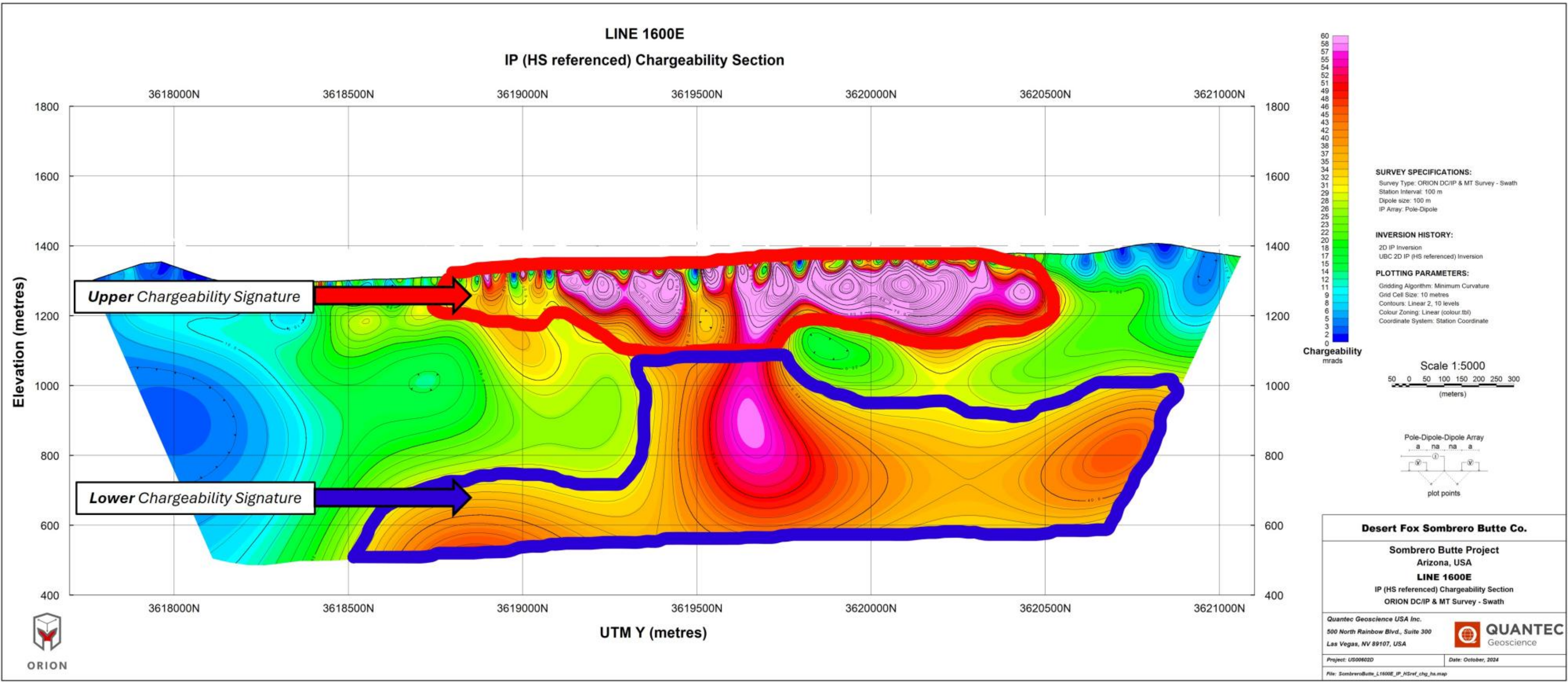


- Include “fertile” prospective intrusives, alteration phases, hypersaline and other fluid inclusions and strong chargeability anomaly.
- Emplacement of the Copper Creek granodiorite resulted in contact metamorphism of the Laramide-age Glory Hole volcanics.
- Intrusive suite includes porphyritic and non-porphyritic phases of the biotite and hornblende-biotite granodiorite, quartz diorite, quartz monzonite and late-stage porphyritic quartz latite, dacite, diabase and gabbro dikes of the Copper Creek granodiorite.
- Distribution of early-stage quartz-magnetite and magnetite veining indicative of potassic alteration, hypersaline fluid inclusions indicated “boiling”.
- Limonite zone suggested oxidized quartz-sericite-pyrite alteration (phyllic).

Exploration Model

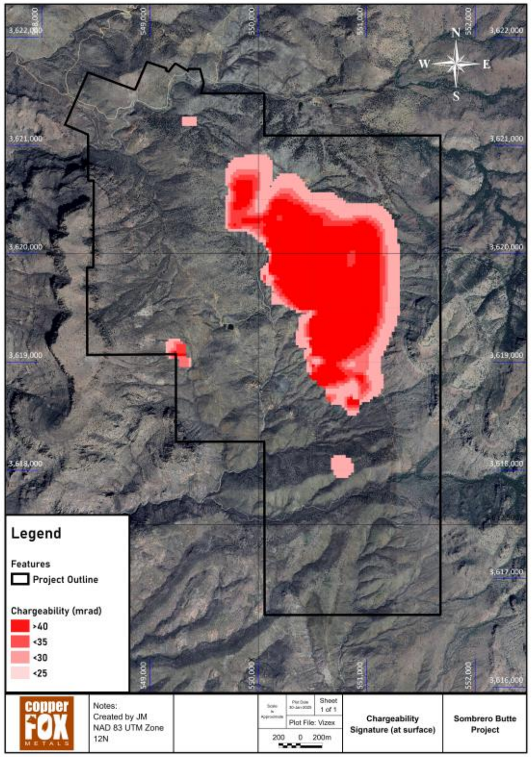


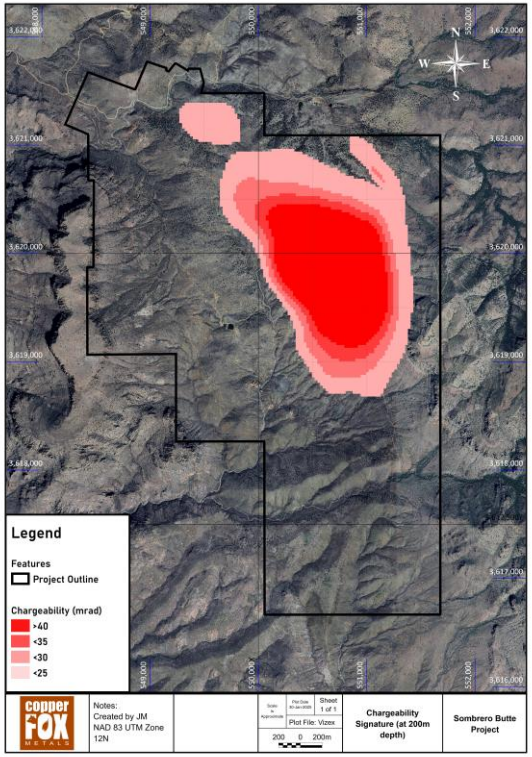
DCIP Results and Interpretation

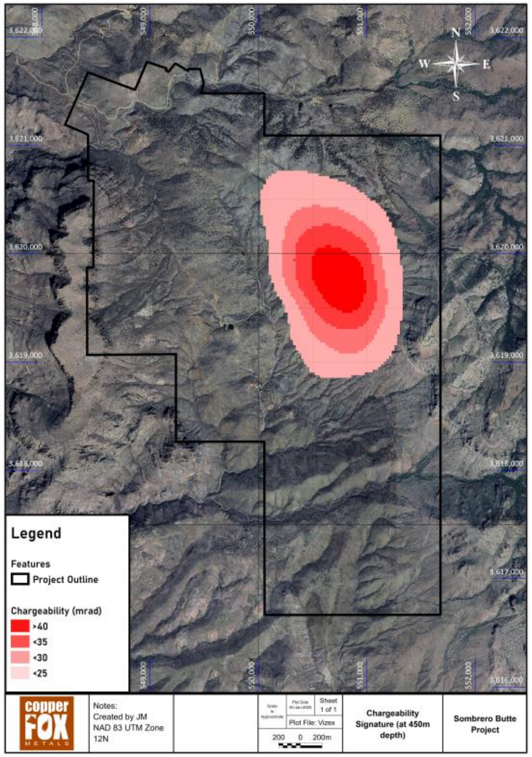


DCIP half-spaced chargeability section L1600E shown above, (looking west). The Upper Chargeability signature (red outline) is interpreted to correspond to the metamorphosed Glory Hole volcanics. The Lower Chargeability signature (blue outline) corresponds to the chargeability signature in the Copper Creek granodiorite below the volcanic cover.

Chargeability at Depth

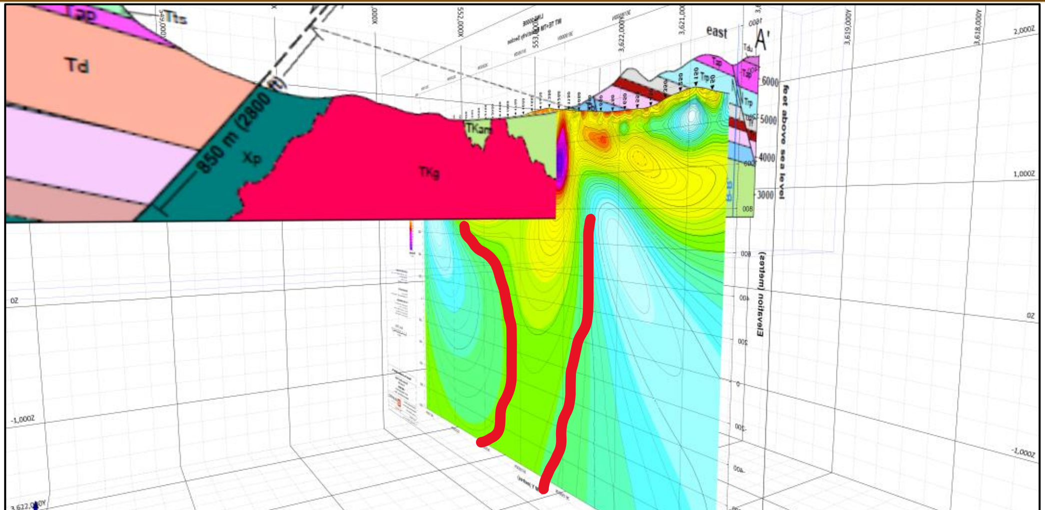




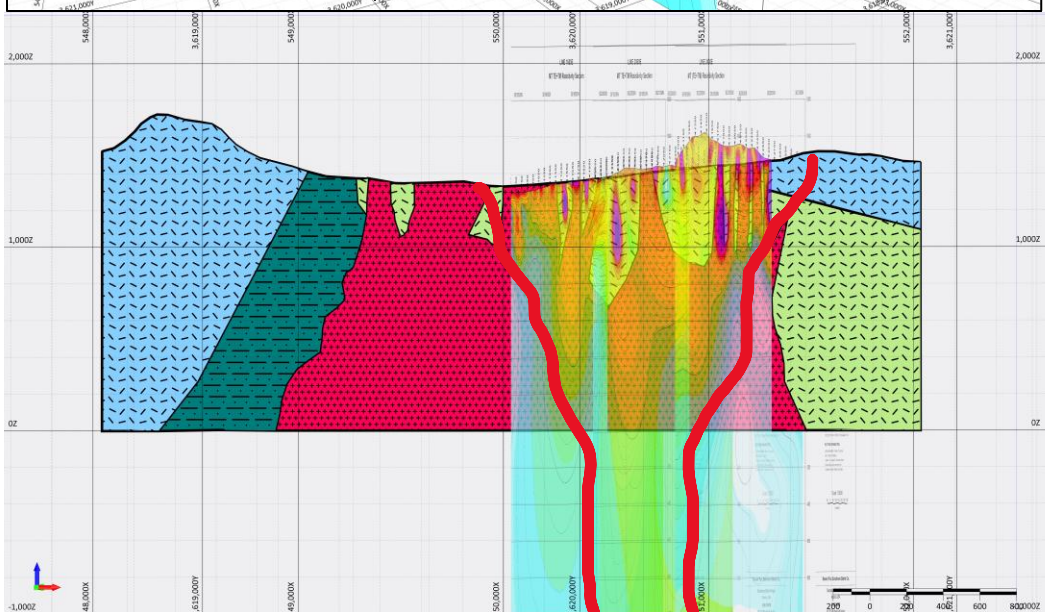


- Chargeability (>25 mrad) anomaly superimposed on the surface topography. From left to right, at surface, 200 m depth (1150 m ASL), to a depth of 450 m (900 m ASL).
- >25 mrad represents approximately 11.9 mV/V.
- At depth, a portion of the chargeability anomaly transitions to the west into the Copper Creek granodiorite.

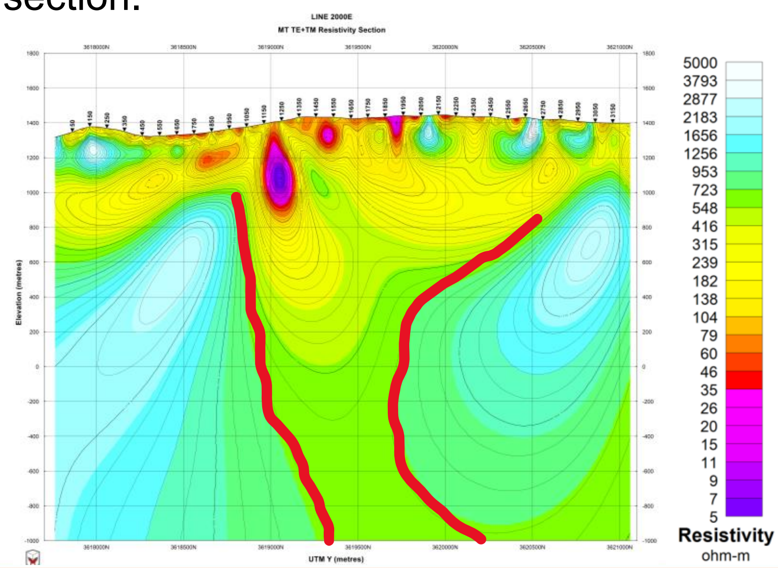
MT Results and Interpretation



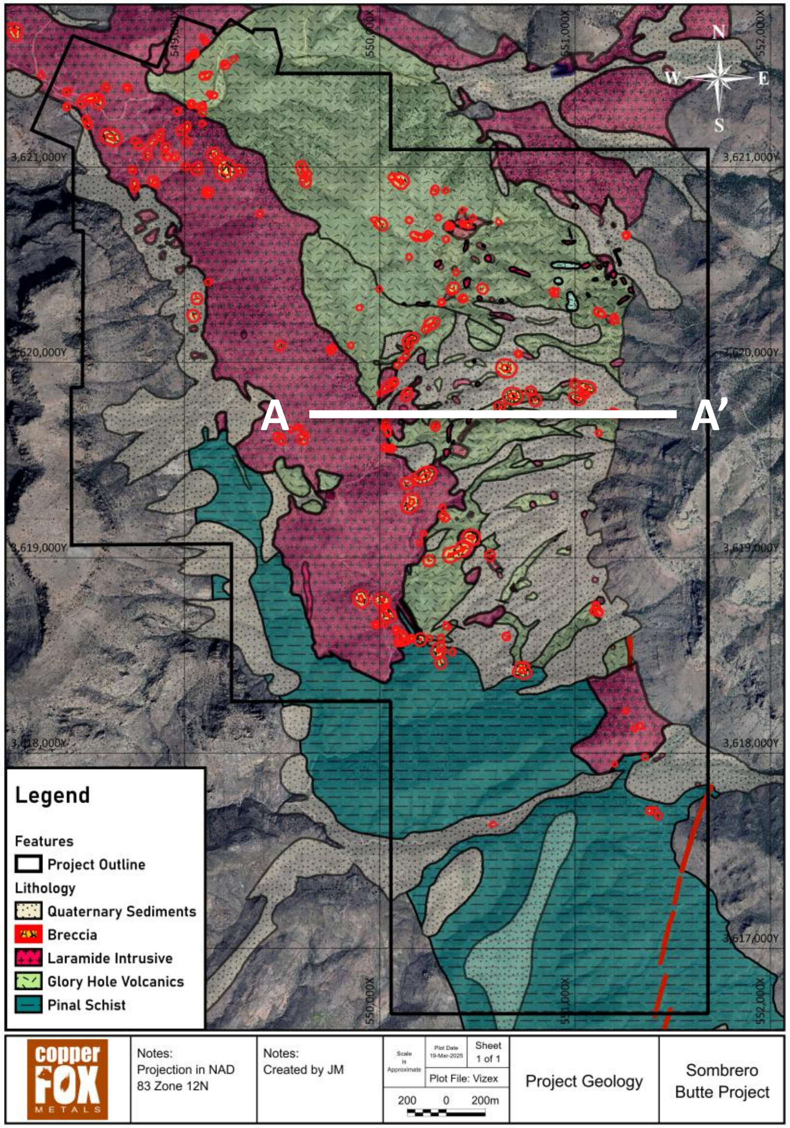
Modified after Gootee B.F., et al. 2009



- MT resistivity section L2000E shown left, (looking northeast), and bottom right (looking west) highlights a potential depth of the chargeability anomaly. Regional geology section has been integrated into the model for demonstration purposes.
- Red lines show the interpreted shape of the low resistivity zone. Lower left image includes semi-transparent MT sections L2400E, L2000E, and L1600E with the updated exploration model schematic cross-section.

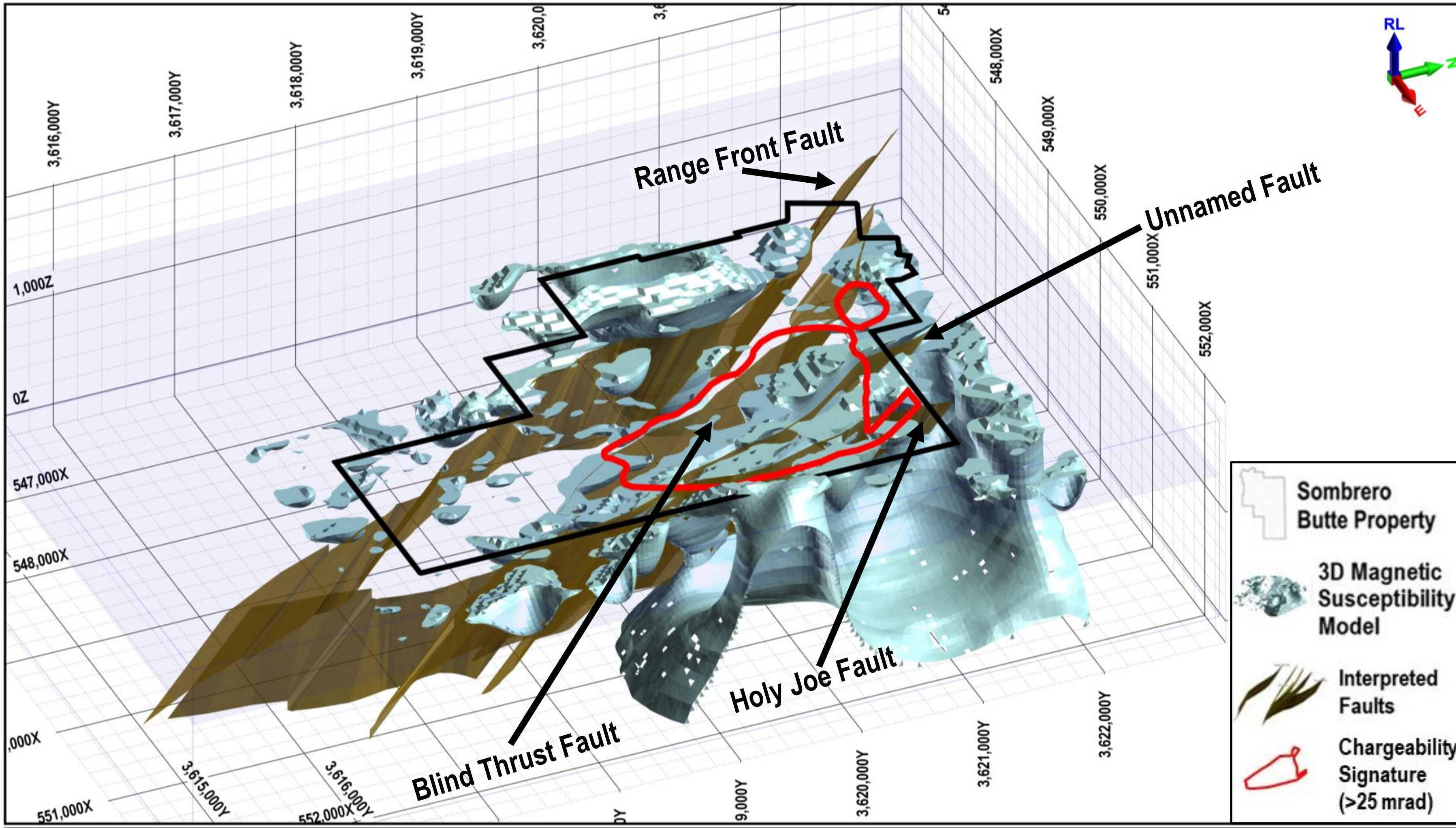


Project Geology Map



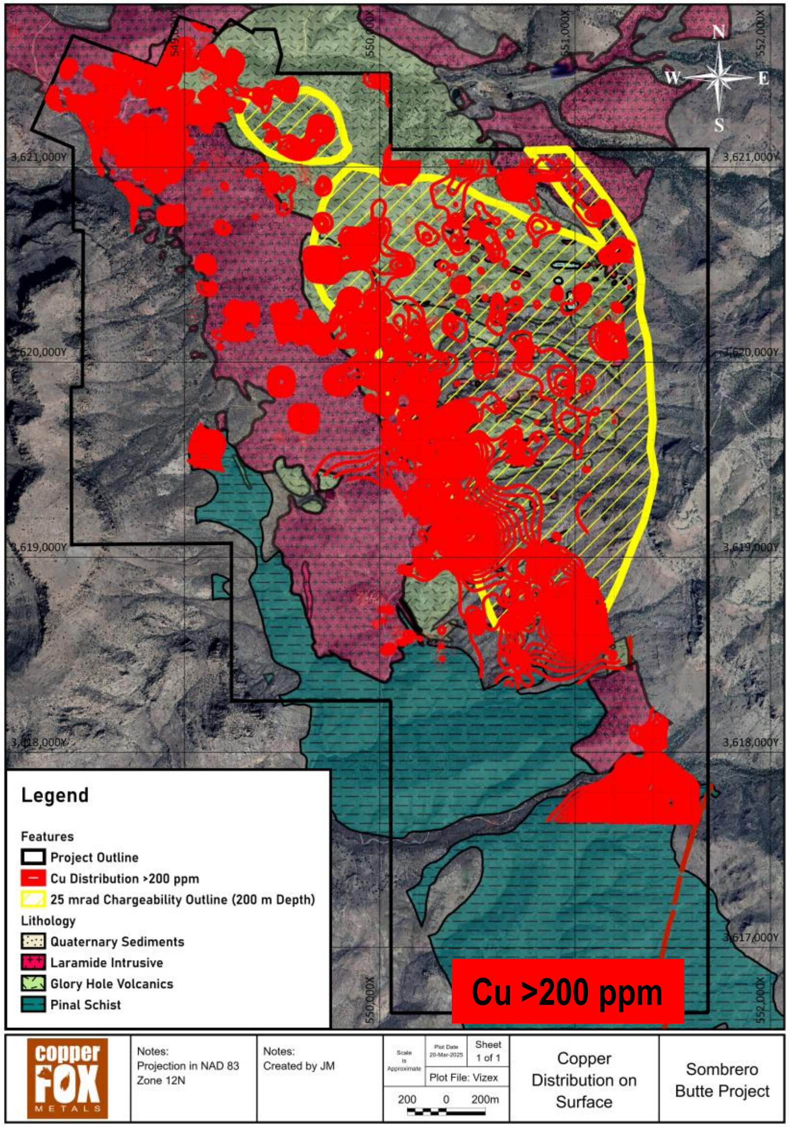
- Project covers southern half of the Laramide age Copper Creek granodiorite batholith.
- PreCambrian age Pinal Schist overlain by Laramide age Glory Hole volcanics.
- Stock and plugs of Copper Creek granodiorite intrude Glory Hole volcanics.
- Copper Creek granodiorite intrusive consists of porphyritic and non-porphyritic quartz diorite, biotite-hornblende and biotite granodiorite, and quartz monzonite phases.
- Multiple late-stage porphyritic dikes.
- Magmatic hydrothermal breccias are hosted in the Copper Creek granodiorite and the Glory Hole volcanics.
- A to A' shows transect for the Exploration Model Cross Section shown on Slide 8.

Structural Setting



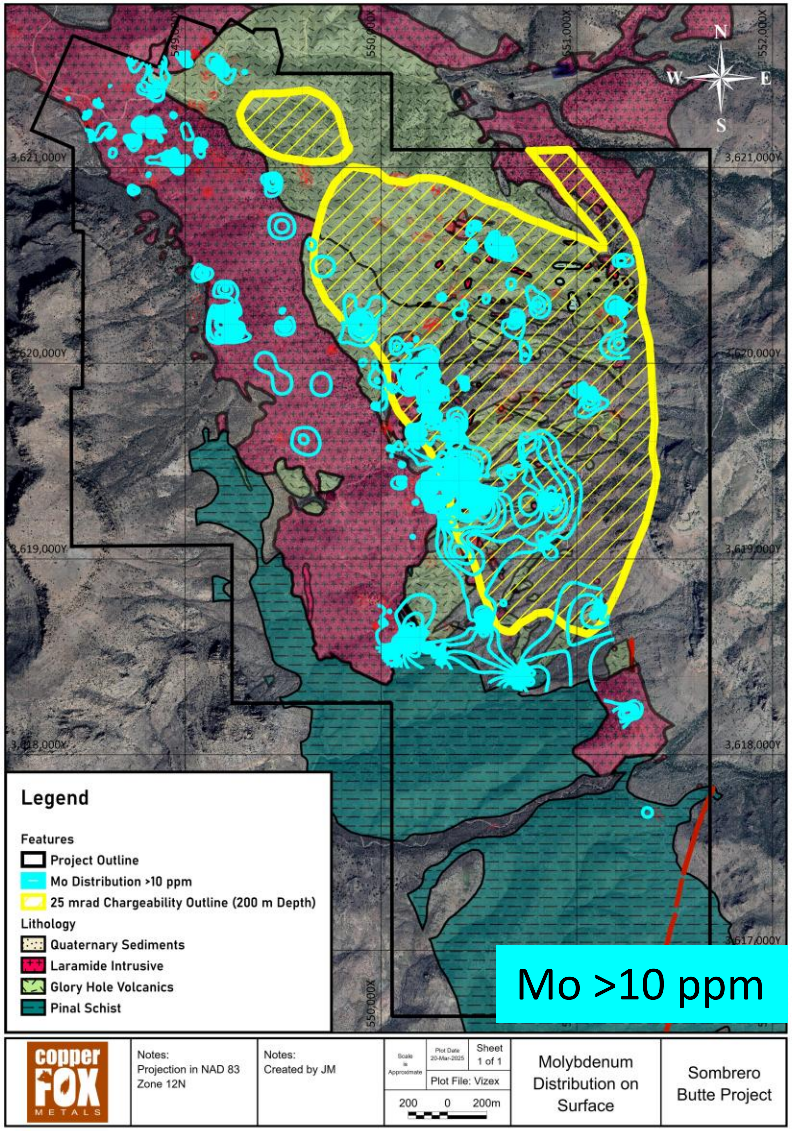
	Notes: Created by JT	Coordinate System: UTM NAD 83 Zone 12N	Scale is Approximate; Plot Date 26-Feb-2025; Sheet 1 of 1; Plot File: Vizex; 500 0 500m	3D Magnetic Susceptibility (Looking NW isometric)	Sombrero Butte Project

Copper Distribution



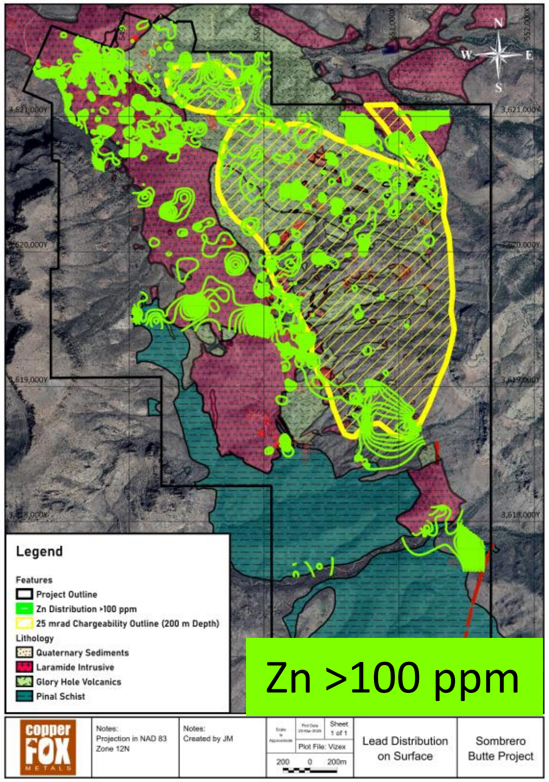
- Three large areas of anomalous Cu (>200 ppm) over 4,800 m strike length.
- Strong correlation between Cu mineralization and higher chargeability signature (>25 mrad).
- Coincident Cu-Mo mineralization along granodiorite/volcanic contact.
- Cu mineralization hosted in quartz veins, fractures and mineralized breccia pipes. Chalcopyrite disseminated in the Copper Creek granodiorite.
- Cu concentrations capped at 7,000 ppm for modelling purposes.
- See Slide 16 “Pathfinder Element “for spatial correlation with distal/proximal elements.

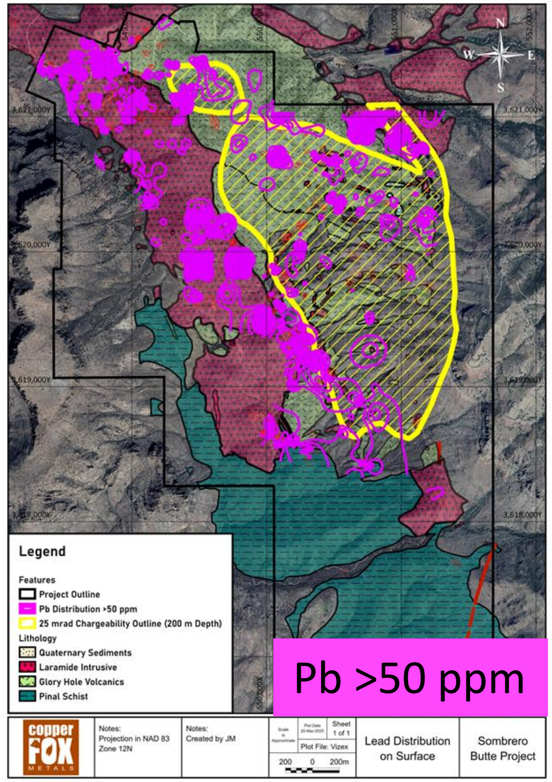
Molybdenum Distribution

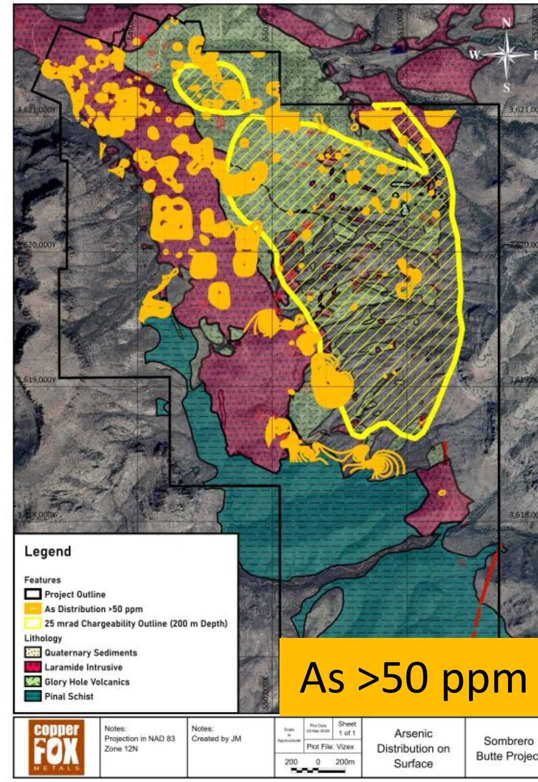


- ➢ Higher Mo concentration indicates higher temperature portion (core) of the system.
- ➢ Surface Mo >10 ppm correlates with the >25 mrad contour.
- ➢ Strong correlation between Cu and Mo along the Copper Creek Granodiorite/Glory Hole volcanic contact.
- ➢ Mo anomalies in NW end of project associated with mineralized magmatic hydrothermal breccias (focus of previous drilling).
- ➢ Occurs in magmatic hydrothermal breccias and quartz-molybdenite veinlets.
- ➢ Mo concentrations capped at 50 ppm for modelling purposes.
- ➢ See slide 16 “Pathfinder Element” for spatial correlation with distal/peripheral elements.

Pathfinder Elements

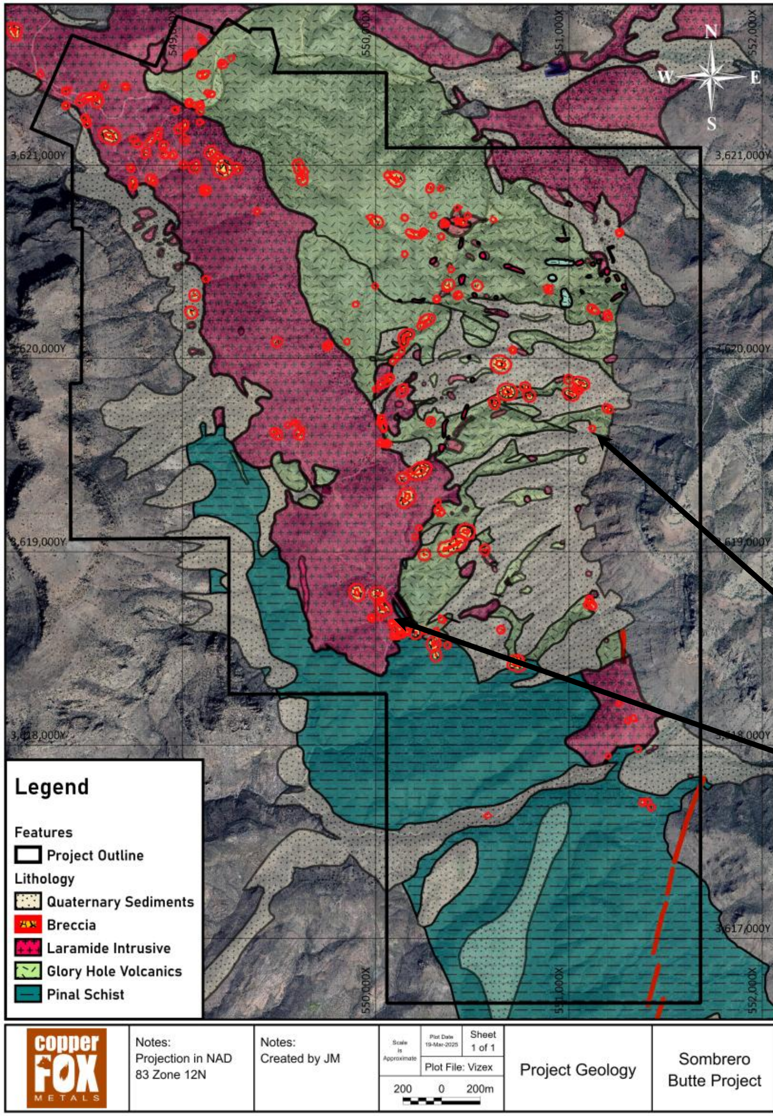






- Zinc, lead, and arsenic are considered peripheral pathfinder elements in porphyry copper systems, notably enriched in the sericitic zone. (*SEG Newsletter 100, January 2015, pg. 14, Table 1. Typical Pathfinder Elemental Ranges (ppm)*)
- Crude zonation of distal Zn, Pb and As in the Glory Hole volcanics package surrounding the 25 mrad chargeability signature implies a possible porphyry center “capped” by the Glory Hole volcanics.

Magmatic Hydrothermal Breccias

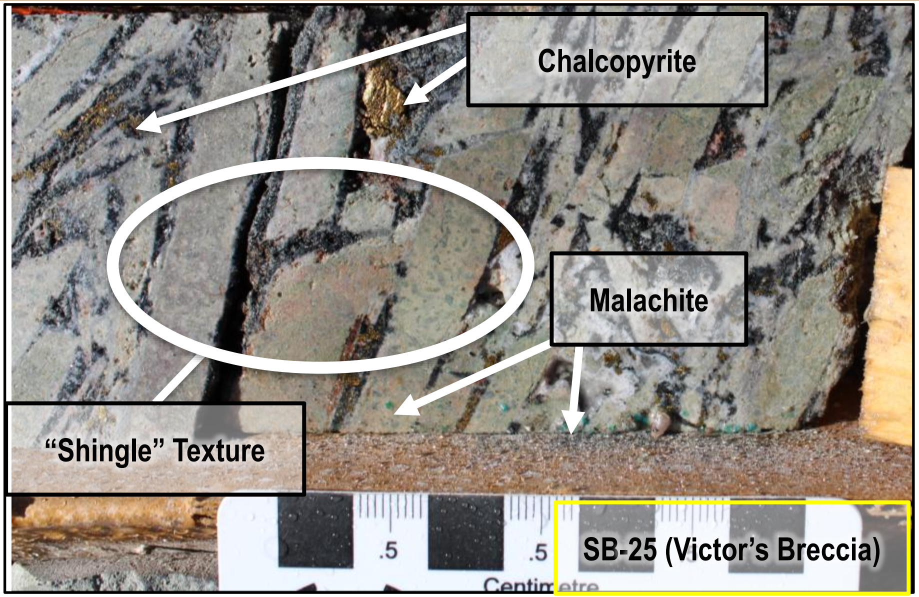


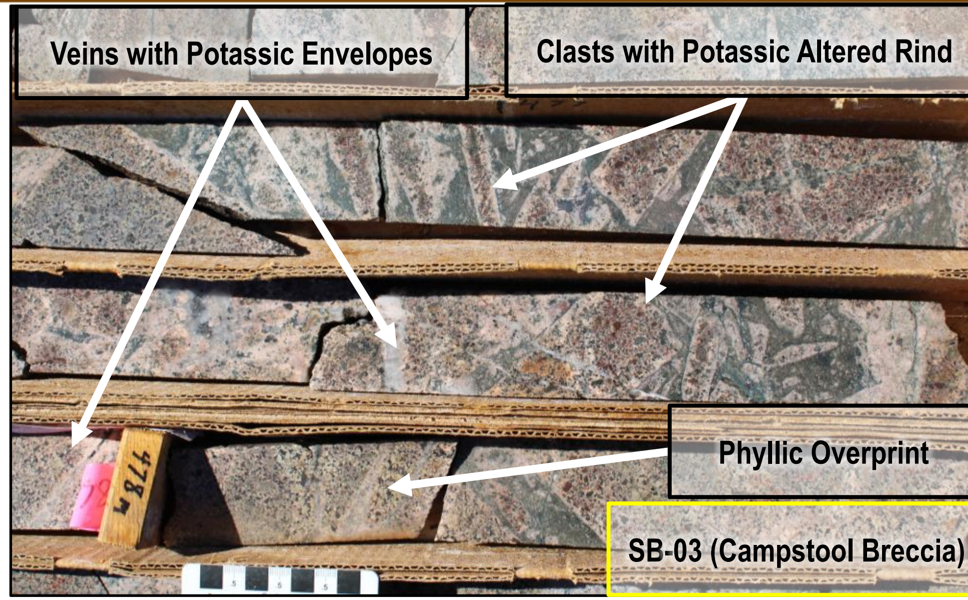
- ➢ Approximately 120 mineralized and non-mineralized hydrothermal magmatic breccias located to date
- ➢ Cu +/- Mo-Au-Ag and Cu +/- As-Sb geochemical association in NW corner of the property.
- ➢ Breccias in SE portion of project characterized by intense leaching, trace Cu, moderate to intense limonite and localized strong clay alteration.
- ➢ Broad geochemical Cu +/- Mo-Au-Ag association.

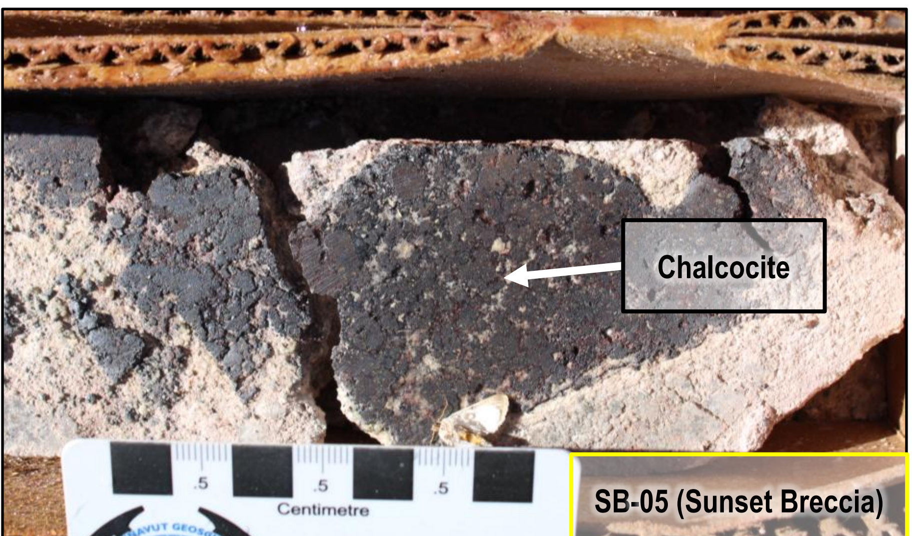
Dickite is an indicator of advanced argillic alteration (Sillitoe, 2010).

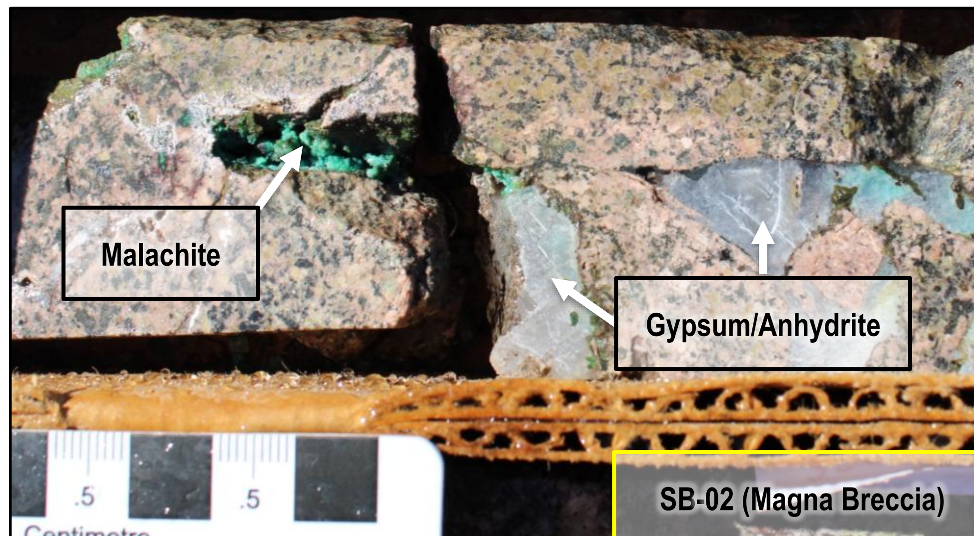
Several Breccias in SE portion of project contain **Dickite** ($Al_2Si_2O_5(OH)_4$) a phyllosilicate clay mineral indicative of high temperature, acidic fluids in porphyry copper systems.

Breccia Mineralization/Alteration









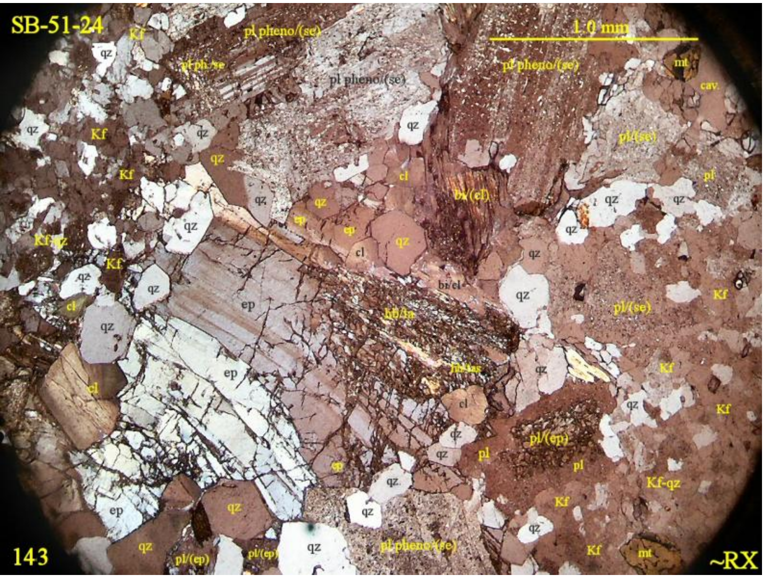
Historical Drill Results

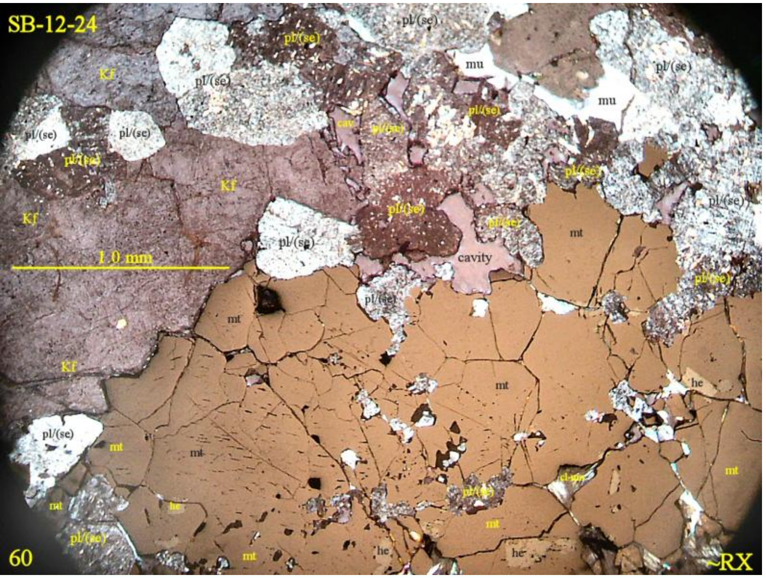
2006-2008 historical drilling of magmatic hydrothermal breccias in the NW corner of the project yielded the following results

Breccia	DDH ID	From (m)	To (m)	Interval (m)	Cu (%)	Mo (%)	Au (g/t)	Ag (g/t)
Magna	SB-02	280.0	368.0	88.0	0.663	0.012	0.009	0.561
Campstool	SB-03	430.0	492.0	62.0	0.566	trace	0.044	0.100
Sunset	SB-05	10.0	40.0	30.0	3.570	0.001	0.007	4.522
Audacious	SB-14	0.0	86.0	86.0	1.158	0.001	0.007	0.412
Magna	SB-23	276.0	358.0	82.0	0.815	0.003	0.153	0.485
Magna	SB-23	446.0	506.0	60.0	1.089	0.032	0.068	3.128
Victors	SB-33	4.0	26.0	22.0	1.562	0.004	0.124	5.509

Mineralized core intervals do not represent true width of the mineralization. Source: Copper Fox News release dated July 24, 2026

Potassic Alteration Examples



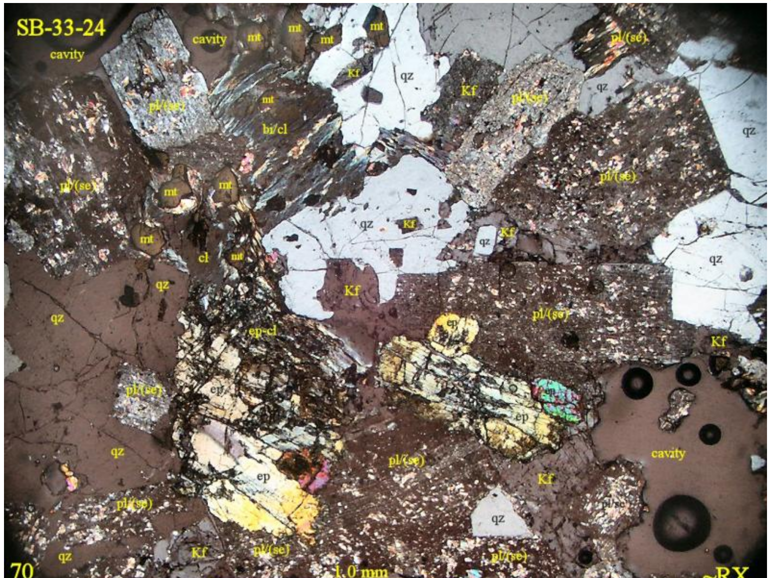


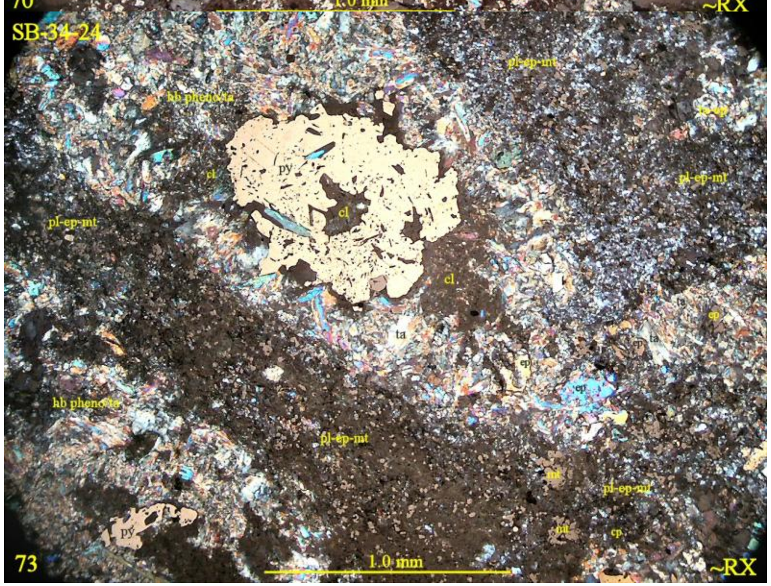
SB-51-24

SB-12-24

- 20 petrographic samples exhibit potassic alteration.
- Chemical and petrographic analysis and sodium cobaltinitrite staining of petrographic blocks supports this determination.
- K-feldspar alteration more obvious in sample SB-51-24 (shown top left), rather than in SB-12-24 (shown bottom left).
- Thin-section, SB-12-24 exhibits K-feldspar alteration of plagioclase.

Propylitic Alteration Examples





SB-33-24

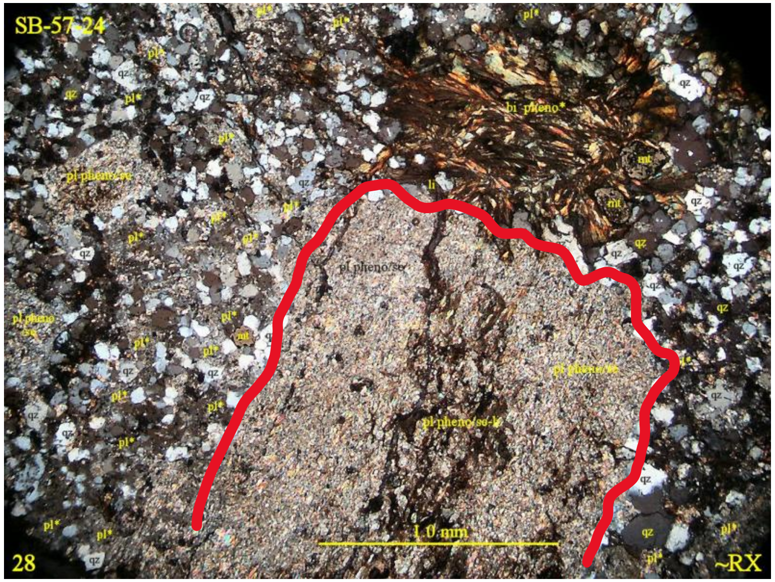
SB-34-24

- SB-33-24 (intrusive) and SB-34-24 (volcanic) show epidote replacement of plagioclase.
- The presence of plagioclase to epidote, tremolite-actinolite (in sample SB-34-24) is indicative of the inner propylitic zone (Wilkinson, et al. 2020).
- Abundant disseminated magnetite is likely resulted from metamorphism of hornblende in the sample (Grant, 1985).

J.J. Wilkinson, et al. 2020. *Exploration Targeting in Porphyry Cu Systems Using Propylitic Mineral Chemistry: A Case Study of the El Teniente Deposit, Chile.* SEG Economic Geology, Volume 115, page 772, Figure 1.

F.S. Grant. 1985. Aeromagnetics, geology and ore environments, I. Magnetite in igneous, sedimentary and metamorphic rocks: An overview. SEG Economic Geology, Volume 23, Issue 3, Pages 303-333. Abstract Reference.

Phyllic Alteration Examples

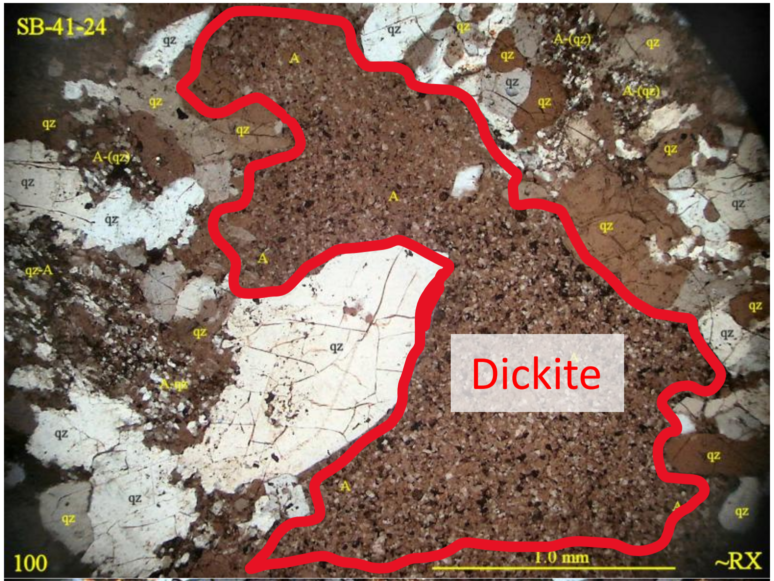


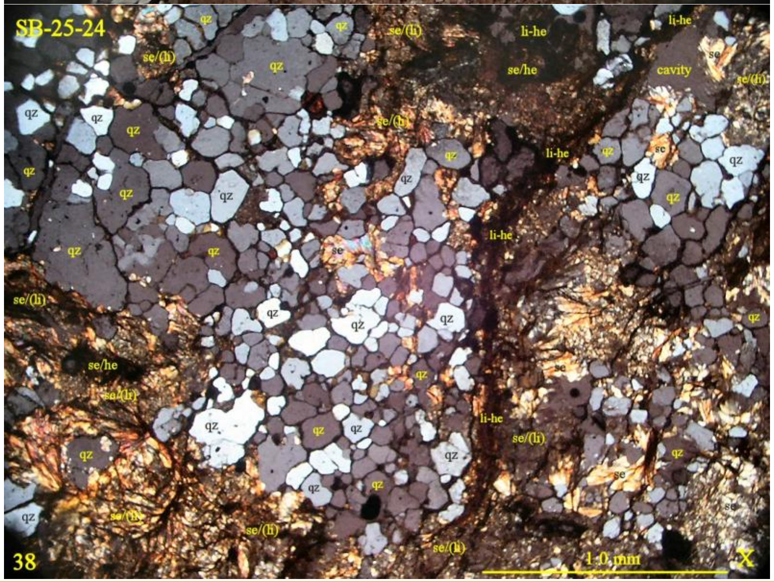
SB-57-24

SB-18-24

- SB-57-24 shows sericite replacement of plagioclase (top left).
- Muscovite/sericite halo on Py-Hem veinlet shown on SB-18-24 represents phyllic overprinting (bottom left).
- Hematite and pyrite in the center of the vein was presumably magnetite prior to oxidization and sulphidization.

Argillic Alteration Examples





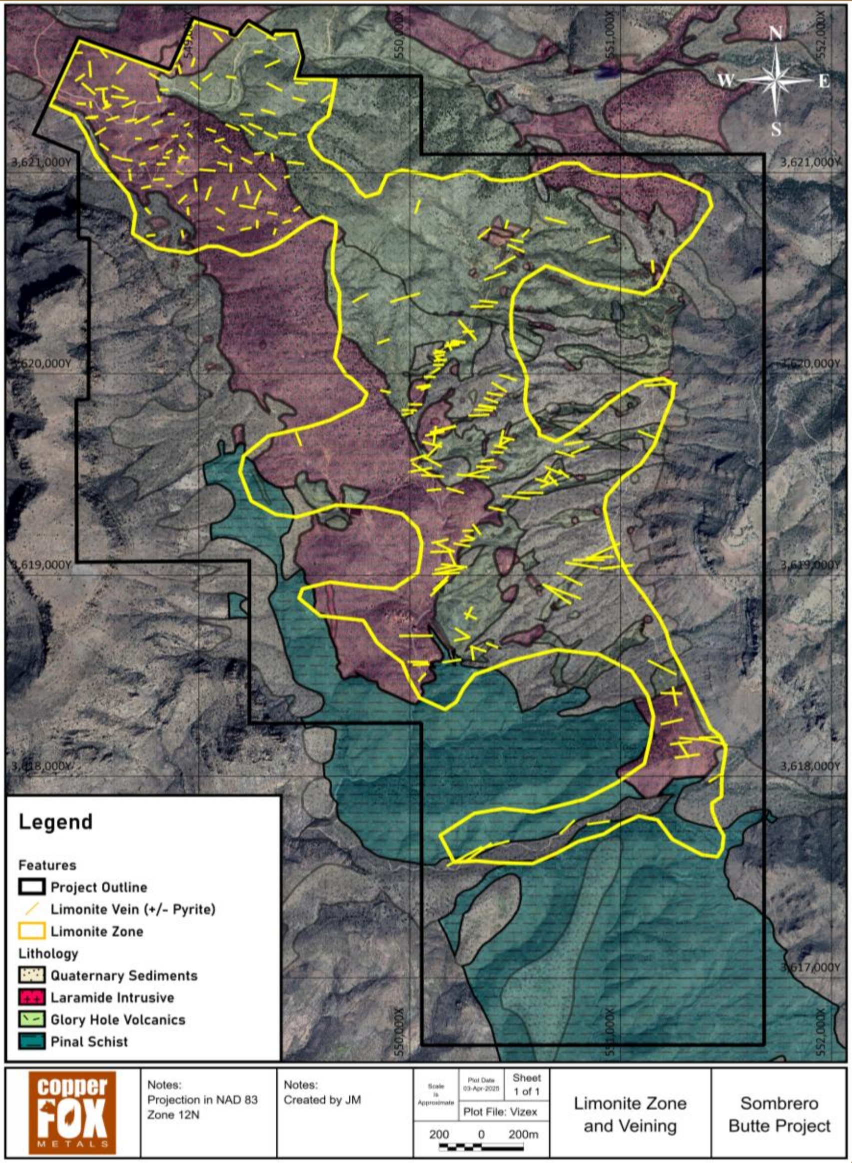
SB-41-24

SB-25-24

- Argillic alteration in dickite breccia (SB-41-24 example).
- Dickite ($Al_2Si_2O_5(OH)_4$) is a phyllosilicate clay mineral indicative of high temperature, acidic fluids in porphyry copper systems.
- Dickite is an indicator of advanced argillic alteration (Sillitoe, 2010).
- Silica “flooding” as seen in SB-25-24 is also a feature of argillic alteration. This sample plots in the argillic field in the feldspar alteration diagram for the Project.

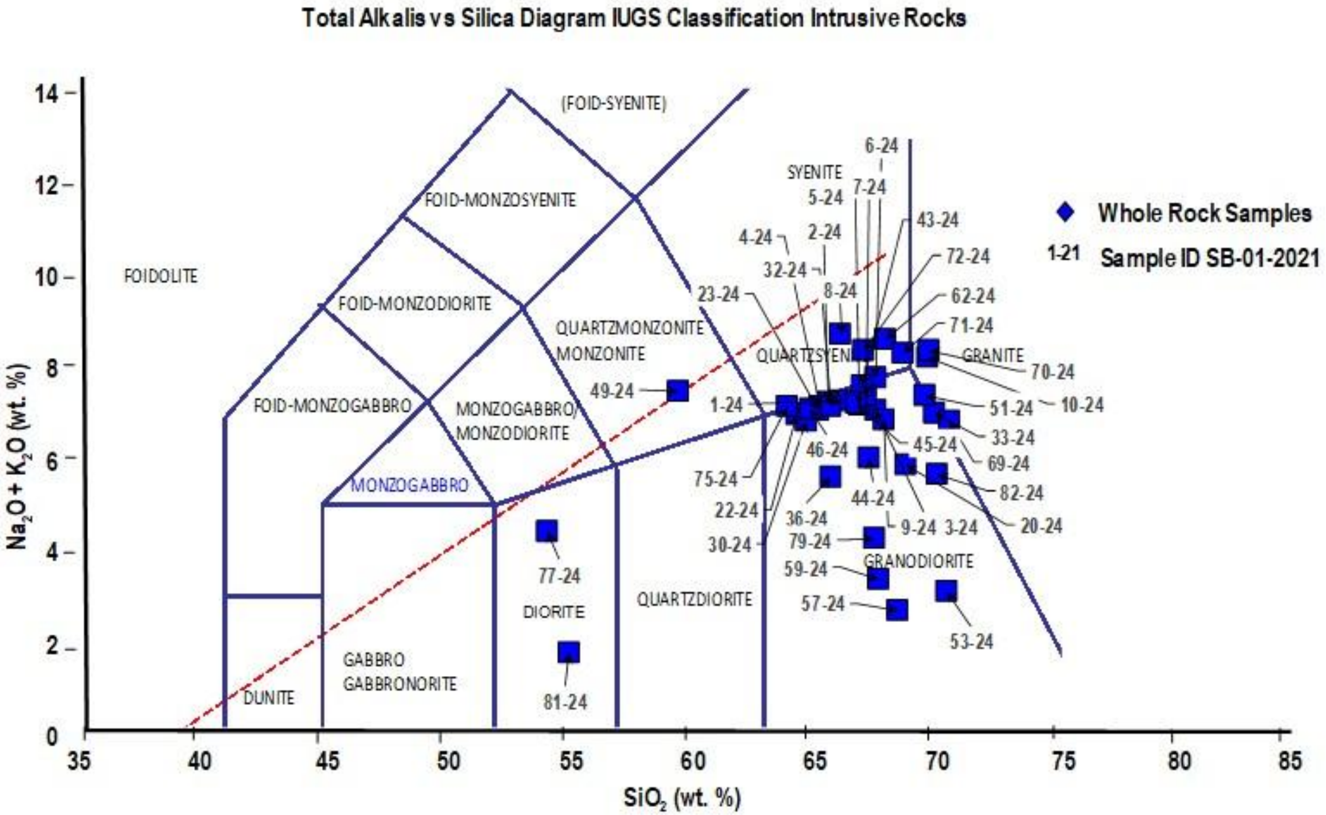
R, Sillitoe. 2010. *Porphyry Copper Systems.* SEG Economic Geology, Volume 105, page 18.

Pyrite Shell Proxy / Limonite Zone



- Limonite and pyrite veins occur in the Laramide age Copper Creek granodiorite and Glory Hole volcanics.
- Vein assemblages indicates oxidized quartz-sericite-pyrite/phyllic alteration i.e "pyrite shell".
- The northern portion of the Limonite zone covers an area of multiple mineralized magmatic hydrothermal breccias.
- The southeastern portion of the zone occurs primarily in the Glory Hole volcanics suggesting a porphyry system below the Glory Hole volcanics.
- Vein locations are enlarged to display orientation.

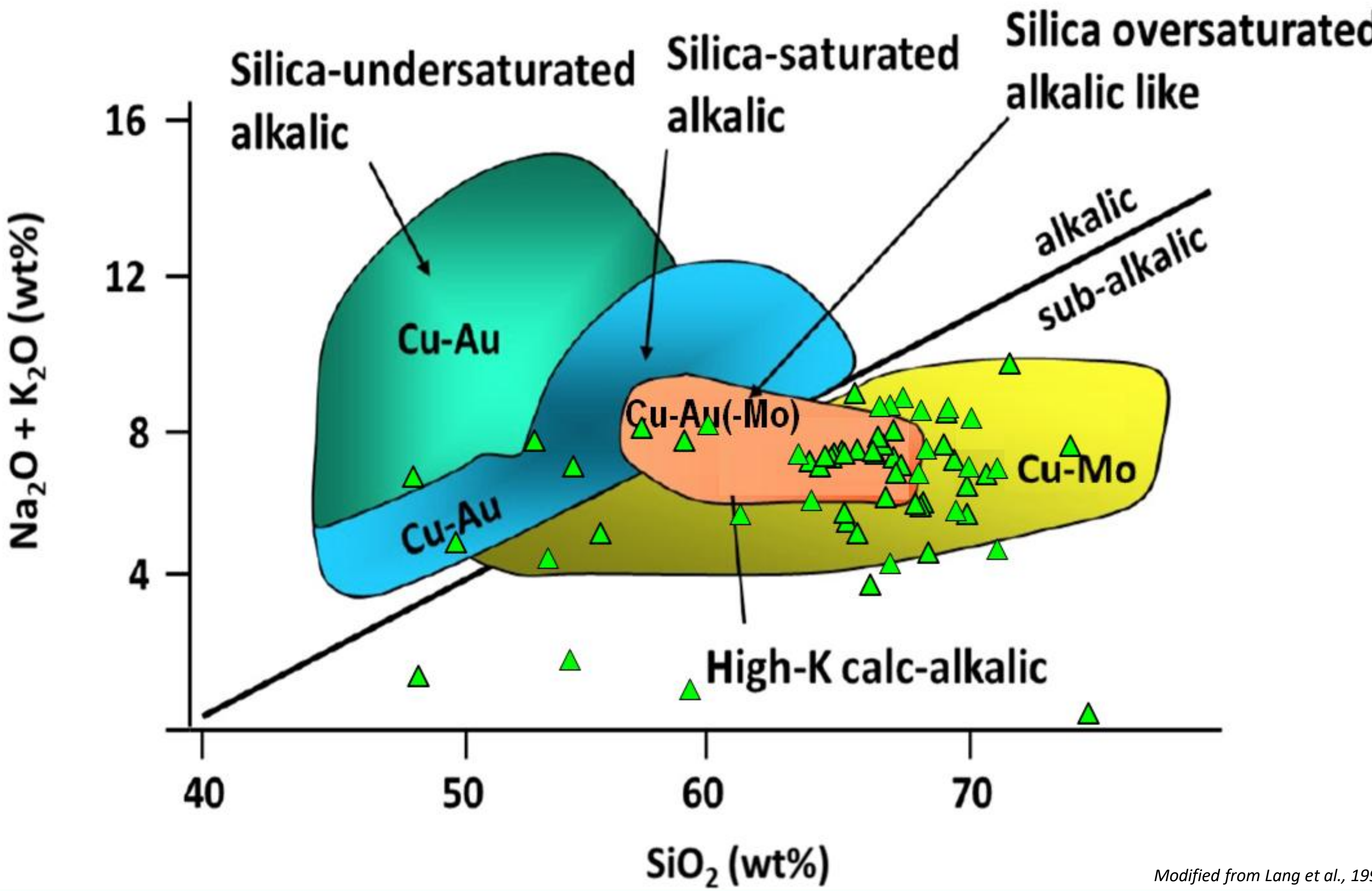
TAS Diagram



- Calc-alkaline 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

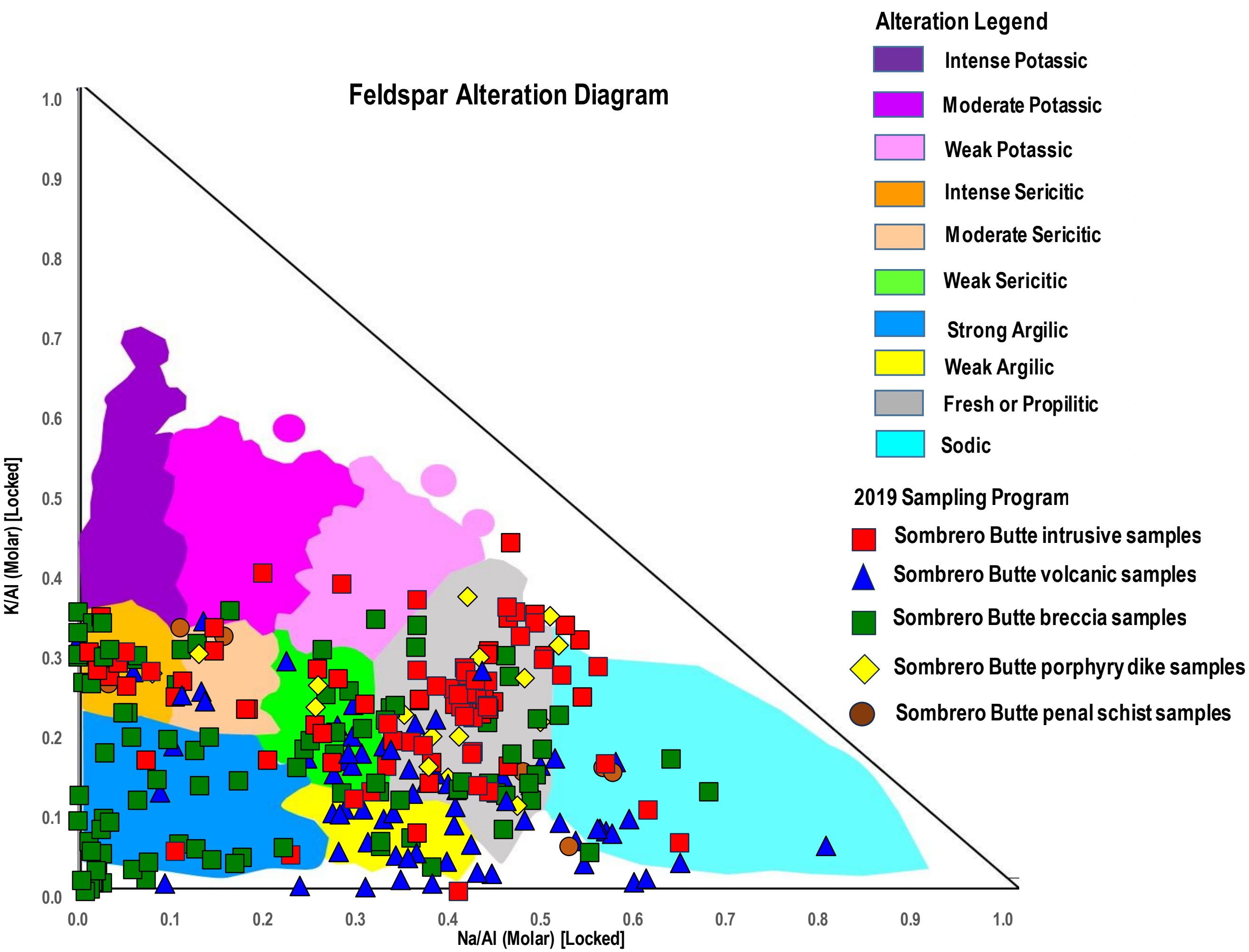
Na2O + K2O vs SiO2 Calc-Alkalic and Alkalic Porphyry Types



Modified from Lang et al., 1995

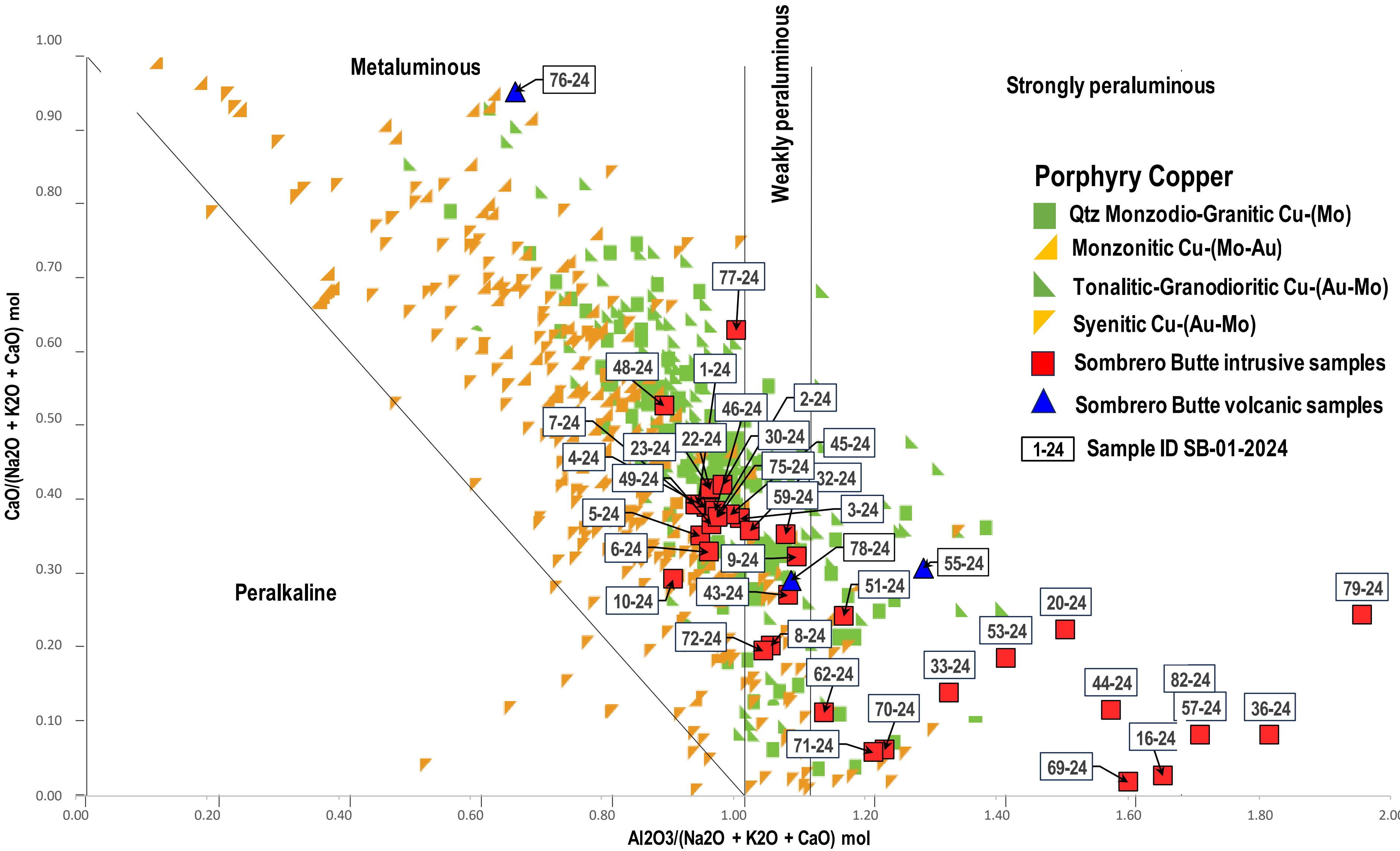
Feldspar Alteration Diagram

copper FOX METALS

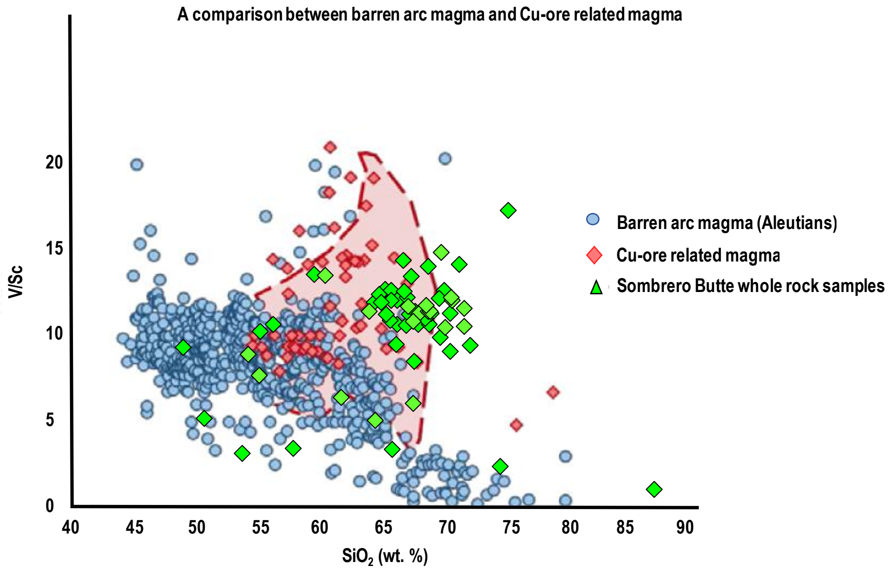


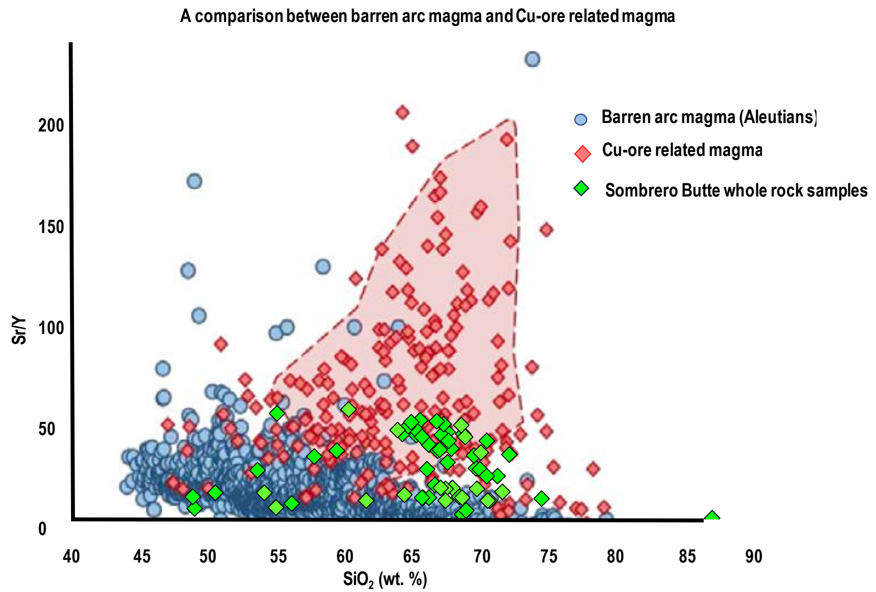
- Felspar alteration diagram shows alteration trends of rock units.
- Intrusive samples exhibit dominantly phyllic, minor propylitic alteration.
- Volcanic samples exhibit less phyllic and dominantly argillic/sodic alteration.
- Breccias exhibit primarily argillic alteration.

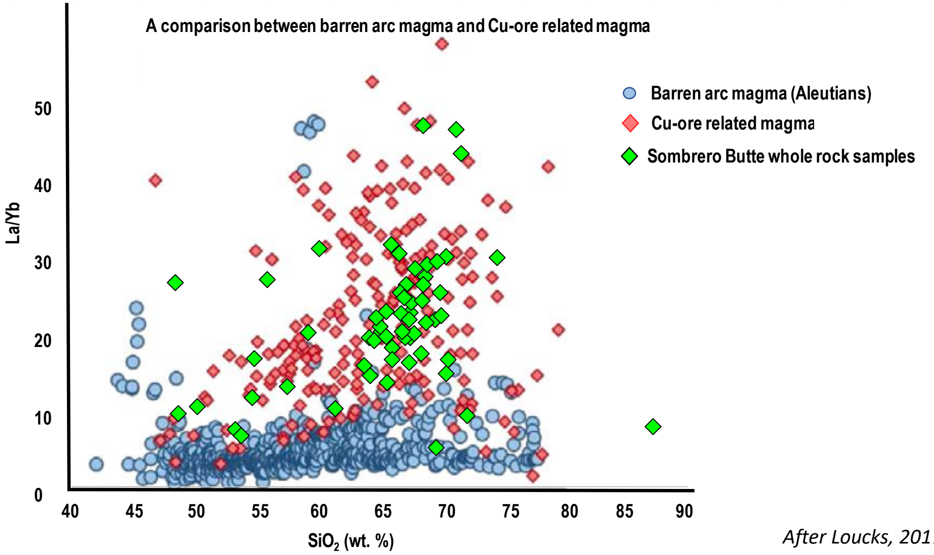
Alumina Saturation Diagram



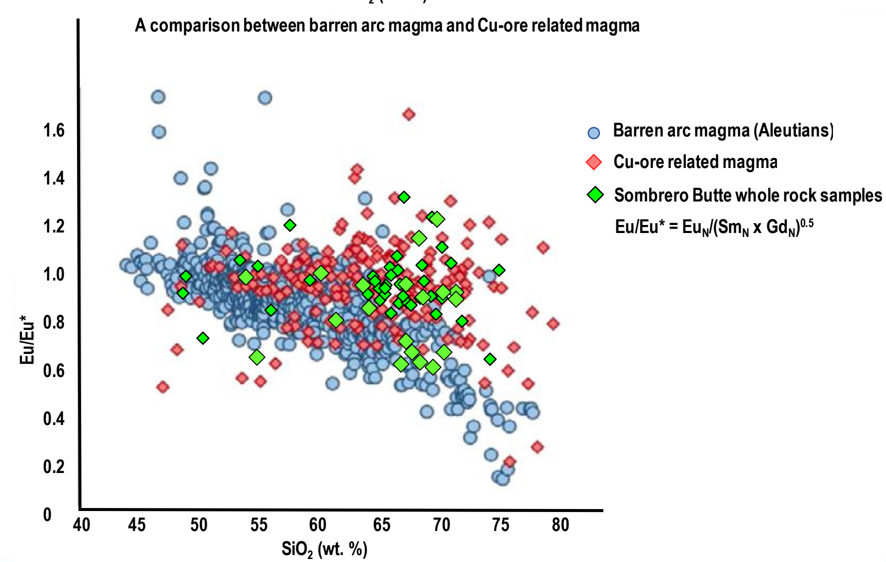
Fertility Indicators



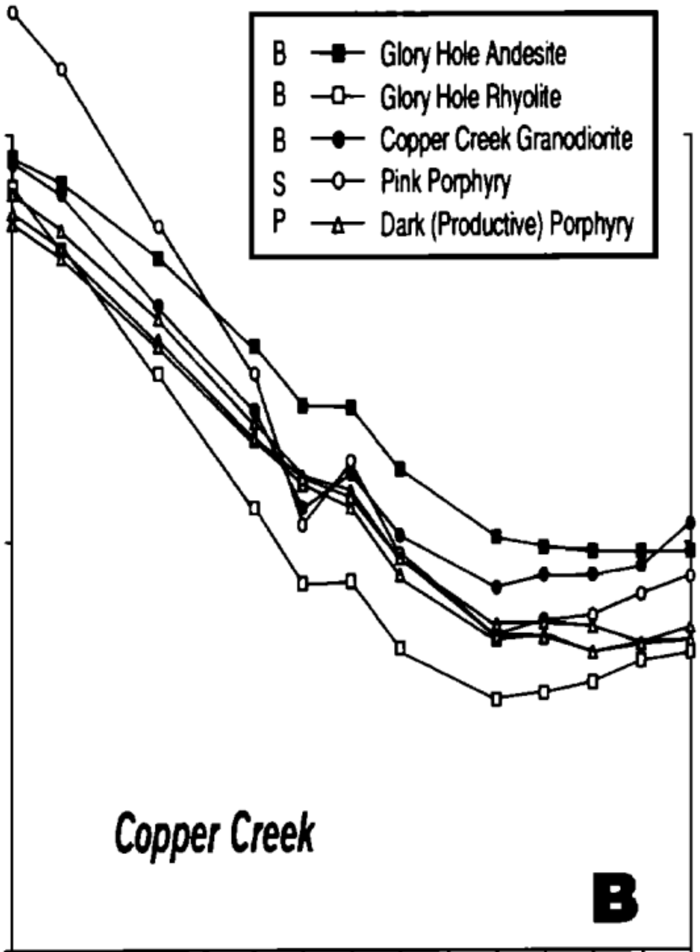




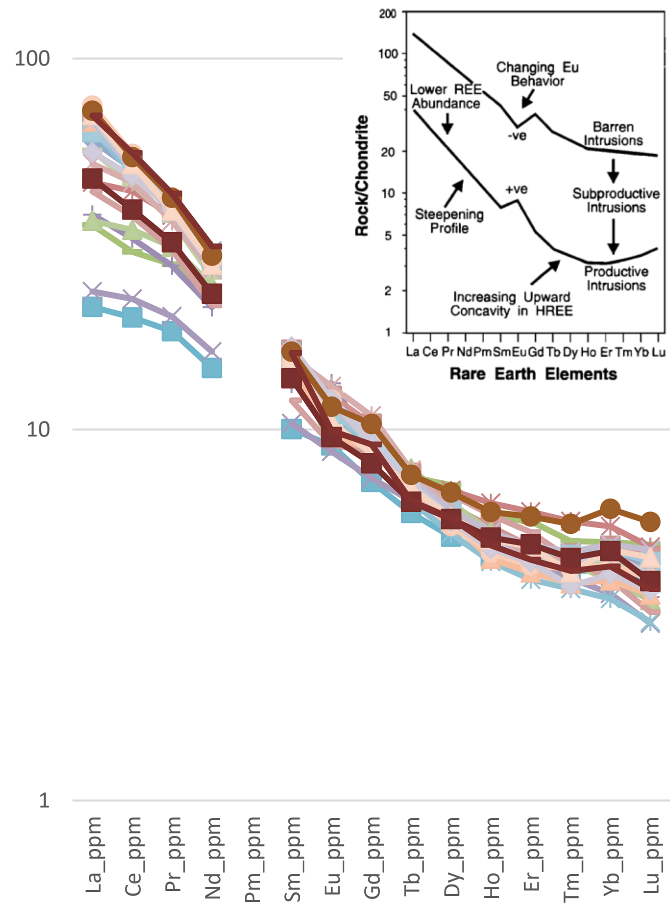
After Loucks, 2017



Sombrero Butte REE Geochemistry



Granodiorites and Diorites



- Three samples have a slight europium (Eu) deficiency (shown on the left)
- Most samples exhibit steep decline in LREE and moderate HREE tail
- Most samples show a REE pattern consistent with that of a productive intrusion (shown on the inset) (Lang and Titley, 1998)
- Sombrero Butte intrusive REE geochemistry correlates with the Copper Creek suite.

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Image shows advanced argillic altered breccia (dickite) at Sombrero Butte