



## News Release

### COPPER FOX ANNOUNCES 2025 SCHAFT CREEK PROGRAM

**Calgary, Alberta, January 30, 2025.** Copper Fox Metals Inc. (“Copper Fox” or the “Company”) (TSXV:CUU | OTCQX:CPFXF | FRA:HPU) is pleased to provide its shareholders an outline of the 2025 program for the Schaft Creek porphyry copper-gold-molybdenum-silver project located in northwestern British Columbia. The Schaft Creek project is managed through the Schaft Creek Joint Venture (SCJV). Teck Resources Limited (Teck) is the Operator of the SCJV and holds a 75% interest with Copper Fox holding the remaining 25% interest. Highlights of the proposed 2025 program and an update on Pre-Production Costs as defined in the Schaft Creek Joint Venture Agreement (SCJVA) are set out below:

#### Highlights

- Pre-Production Costs at Schaft Creek have exceeded \$60 million as set out in the SCJVA.
- The primary objective of the 2025 program is to transition the project from the Scoping stage to the Preliminary Feasibility Study stage (PFS).
- Planned expenditures in 2025 are C\$15.8 million shared pro-rata by Teck and Copper Fox.
- Main components of the 2025 program include:

##### *Technical*

- Review of current technical models and updating as required
- Completion of Geometallurgical Program including interpretation and modeling of data
- Completion of Geotechnical Slope Stability and Hydrogeological Models
- Trade-off Studies on potential infrastructure sites

##### *Field Program*

- Environmental Baseline data collection
- Archaeological investigations in key site infrastructure locations
- Drill program to assess suitability of planned site infrastructure

Elmer B. Stewart, President and CEO of Copper Fox, stated, “The objective of the 2025 field program is to complete geotechnical investigations of several proposed infrastructure locations, incorporate these results in conjunction with updated models and trade off studies of other key project components, and assess the readiness of the project to transition from the Scoping to the PFS stage.”

#### Pre-Production Costs

Copper Fox has received notice from Teck that Pre-Production Costs, as that term is defined in the SCJVA, reached C\$60 million as of July 29, 2024. Pursuant to the SCJVA, Teck will fund Copper Fox’s pro rata share of Pre-Production Costs after July 29, 2024, with such funding firstly applied to reduce the third C\$20 million milestone payment to Copper Fox to be paid on Completion Date of Mine Facilities. An additional C\$80 million in Pre-Productions Costs would be required to reduce this C\$20 million cash payment to Copper Fox to nil (or a lesser amount of Pre-Production Costs if all or a portion of such C\$20 million cash payment is instead paid in cash).

## **2025 Program**

The focus of the 2025 program is to compile and assess the metallurgical, geotechnical and environmental data collected between 2021 and 2024, complete condemnation and geotechnical drilling to further investigate the areas designated for the rock storage facility (RSF) and tailings management facility (TMF) and complete a project review to progress to the PFS stage.

### *Drilling*

The field portion of the 2025 program is scheduled to start in June. The program anticipates utilizing a combination of diamond and sonic drilling as well as geophysical surveys to characterize the bedrock and overburden in the areas of the proposed TMF and RSF.

### *Environmental Baseline Studies*

The 2025 program plans include continuing the Baseline Environmental program including water sampling (both surface and ground water), meteorology, hydrogeology, and glacier studies in and around the project footprint.

### *Cultural/Social*

A significant portion of the 2025 program includes collaboration with the Tahlitan Nation on cultural and social traditions initiatives as well as community support programs, continued community engagement and active engagement with the Tahlitan Lands Department and Archaeology Team.

Elmer B. Stewart, MSc. P. Geol., President and CEO of Copper Fox, is the Company's non-independent, nominated Qualified Person pursuant to National Instrument 43-101, Standards for Disclosure for Mineral Projects, and has reviewed and approves the scientific and technical information disclosed in this news release.

## **About Copper Fox**

Copper Fox is a Canadian exploration and development company focused on Tier 1 copper projects in Canada and the United States. The principal assets of Copper Fox and its wholly owned subsidiaries, being Northern Fox Copper Inc. and Desert Fox Copper Inc., are the 100% ownership of the Van Dyke oxide copper project located in Miami, AZ, the 100% interest in the Mineral Mountain and Sombrero Butte porphyry copper exploration projects located in Arizona, the 25% interest in the Schaft Creek Joint Venture with Teck Resources Limited on the Schaft Creek copper-gold-molybdenum-silver project and the 100% owned Eaglehead polymetallic porphyry copper project each located in northwestern British Columbia. For more information on Copper Fox's mineral properties and investments visit the Company's website at [www.copperfoxmetals.com](http://www.copperfoxmetals.com).

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On behalf of the Board of Directors

Elmer B. Stewart  
President and Chief Executive Officer

***Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***

**Cautionary Note Regarding Forward-Looking Information**

This news release contains “forward-looking information” within the meaning of the Canadian securities laws. Forward-looking information is generally identifiable by use of the words “believes,” “may,” “plans,” “will,” “anticipates,” “intends,” “budgets”, “could”, “estimates”, “expects”, “forecasts”, “projects” and similar expressions, and the negative of such expressions. Forward-looking information in this news release includes statements about: project expenditures; the 2025 program; completion of studies; geotechnical drilling; environmental data collection; transitioning the project from Scoping to PFS stage; and a budget of C\$15.8 million.

In connection with the forward-looking information contained in this news release, Copper Fox and its subsidiaries have made numerous assumptions regarding, among other things: 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 speed of field studies; and the stability of economic and market conditions. While Copper Fox considers these assumptions to be reasonable, these assumptions are inherently subject to significant 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 among others: the 2025 drill program may not be completed within the timeline or at all; updating of key project models may not be completed as contemplated or at all; the environmental work, archeological surveys and socio-economic interaction with the Tahltan Nation may not be completed within the timeline or at all; the planned expenditures for the 2025 program may be over/under-estimated; uncertainties relating to interpretation of the previous results; the overall economy may deteriorate; uncertainty as to the availability and terms of future financing; fluctuations in commodity prices and demand; currency exchange rates; and uncertainty as to timely availability of permits and other governmental approvals.

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](http://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.