



News Release

COPPER FOX REPORTS HIGH GRADE COPPER MINERALIZATION FROM SAMPLING PROGRAM AT MINERAL MOUNTAIN

Calgary, Alberta– November 21, 2018. Copper Fox Metals Inc. (“Copper Fox” or the “Company”) (TSX-V: CUU – OTC-Pink: CPFXF) and its wholly owned subsidiary, Desert Fox Copper Inc. (“Desert Fox”), are pleased to provide the analytical results for the Phase-1 sampling program on its 100% owned Mineral Mountain copper project located approximately 15 miles east of Florence, Arizona (see news release dated October 25, 2018). The Phase-1 program focused on mapping and sampling four target areas of the Mineral Mountain project.

Highlights:

- The mineralized areas in Target #1 and Target #2 have been extended and remain open.
- The sampling confirmed significant mineralization in the recently announced new target area (Target #3) located 400 meters (“m”) south of Target #1 and remains open in three directions.
- The fourth target area (limited work) returned copper concentrations of up to 6,600 ppm in diabase.
- 179 of the 278 new copper showings located during Phase-2 were sampled, analysis is pending.

Elmer B. Stewart, President and CEO of Copper Fox, stated, “The Phase-2 program has expanded the areas of visible porphyry mineralization at Mineral Mountain. The discovery of mineralized porphyritic phases and disseminated mineralization combined with widespread visible copper mineralization adds considerably to the potential of the project. The significant number of samples with high grade copper values from the Phase-1 sampling program is attributed to the presence of chalcocite and is in line with the previously defined ‘leach cap’. Results for the samples collected in Phase-2 are pending and will be released on receipt thereof.”

Geological Model:

The surface mineralization represents weathered porphyry copper mineralization (a “leach cap”) sitting above a buried porphyry copper system (see news release dated April 30, 2018).

Phase-1 Analytical Results:

The approximate dimensions of the mineralized zones and average concentrations of the metals for three of the four target areas sampled are tabulated below (see tables below for individual sample results).

				Average Concentration				
Target	# of samples	Length (m)	Width (m)	Copper (ppm)	Copper (%)	Molybdenum (ppm)	Gold (ppb)	Silver (ppm)
1	10	1,200	800	18,178	1.820	20.2	129.8	4.6
2	18	1,200	400	15,929	1.590	27.8	36.5	12.3
3	33	800	500	8,527	0.850	41.5	94.0	12.7

Note: (ppm) parts per million, (ppb) parts per billion

Target #1:

This area covers the northern extension of the mineralized area outlined in 2016. The Phase-2 work indicates that the mineralization in this area remains open in three directions. Analytical results for the samples collected from this area are shown below:

Sample ID	Cu (ppm)	Cu (%)	Mo (ppm)	Au (ppb)	Ag (ppm)	Sample ID	Cu (ppm)	Cu (%)	Mo (ppm)	Au (ppb)	Ag (ppm)
MM-296	8320	0.832	10.7	38	2.1	MM-304	32300	3.230	93.6	797	14.1
MM-297	5970	0.597	22.5	22	1	MM-305	4030	0.400	14	11	0.8
MM-298	8780	0.878	6.6	55	10.3	MM-306	17700	1.770	0.2	8	0.9
MM-299	96000	9.600	27.6	323	14.9	MM-313	2370	0.237	3.6	26	1.1
MM-300	2940	0.294	11.7	7	0.4	MM-314	3370	0.337	11.7	11	0.4

Target #2:

This area is located southeast of Target #1. Mineralization is open to the west. The majority of the mineralization occurs in the Laramide age dikes as well as in Precambrian diabase. Analytical results for the samples collected in this area are shown below:

Sample ID	Cu (ppm)	Cu (%)	Mo (ppm)	Au (ppb)	Ag (ppm)	Sample ID	Cu (ppm)	Cu (%)	Mo (ppm)	Au (ppb)	Ag (ppm)
MM-291	4700	0.470	23.6	8	1.2	MM-309	4870	0.487	17.4	42	1.1
MM-292	5500	0.550	32.1	28	2.6	MM-310	67300	6.730	26.1	91	8.2
MM-293	6170	0.617	9.3	25	0.8	MM-311	3010	0.301	8.3	16	0.7
MM-294	28700	2.870	42.5	61	1.1	MM-312	5770	0.577	14.7	206	1.3
MM-295	15800	1.580	87.9	77	0.7	MM-315	8880	0.888	1.7	22	13.6
MM-302	25800	2.580	44.7	356	0.6	MM-316	30000	3.000	13.4	10	154
MM-303	5890	0.589	4.9	10	0.8	MM-330	8920	0.892	6.8	33	19.1
MM-307	28100	2.810	27.5	195	1.9	MM-331	16700	1.670	128	40	7.4
MM-308	5610	0.561	9.7	21	0.9	MM-332	15000	1.500	1.1	5	10.5

Target #3:

This area covers the new area of mineralization located approximately 400m south of Target #1 (see news release dated October 25, 2018). Phase-2 work indicates that the mineralization in this area is open to the north toward Target #1 and to the south. Analytical results for the samples collected in this area are shown below:

Sample ID	Cu (ppm)	Cu (%)	Mo (ppm)	Au (ppb)	Ag (ppm)	Sample ID	Cu (ppm)	Cu (%)	Mo (ppm)	Au (ppb)	Ag (ppm)
MM-270	2400	0.240	5.8	6	1.5	MM-289	65600	6.560	171	23	107
MM-271	5880	0.558	3.4	35	5.2	MM-290	10300	1.030	32.9	19	5.3
MM-272	2730	0.273	82.4	16	1.3	MM-317	13100	1.310	149	16	155
MM-273	873	0.087	2.2	12	1.2	MM-318	17500	1.750	59.9	63	79.5
MM-274	122	0.012	53.6	7	2.1	MM-319	8200	0.820	3	114	1.6
MM-275	897	0.090	0.8	5	0.6	MM-320	8150	0.815	31.9	132	1.4
MM-277	32000	3.200	10	320	0.9	MM-321	18100	1.810	83.4	38	1.5
MM-278	8380	0.838	1.9	122	10.5	MM-322	21500	2.150	34.3	26	8
MM-279	5000	0.500	1.3	134	0.7	MM-325	269	0.027	23.1	35	2.4
MM-280	1240	0.124	0.6	24	1.1	MM-326	5000	0.500	13.3	872	2.5
MM-281	1920	0.192	3.1	77	0.7	MM-327	4830	0.483	85.8	8	1.5
MM-282	4840	0.484	2.3	114	3.9	MM-328	4600	0.460	10.4	16	2.6
MM-283	3070	0.307	1.7	31	2.3	MM-329	9520	0.952	138	342	2.1
MM-284	2590	0.259	339	27	5.1	MM-333	5590	0.559	7.5	5	0.6
MM-285	7870	0.787	1.4	67	5.5	MM-334	3070	0.307	4.8	11	0.9
MM-287	454	0.045	1.5	11	0.5	MM-335	5420	0.542	9.5	5	2.3
MM-288	372	0.037	1.1	5	0.2						

Mineralization:

The mineralization occurs in quartz veins, veinlets and sheeted quartz veins (with and without potassic alteration envelopes), malachite-chalcocite and chalcocite veins and veinlets (of variable thickness), on fractures and as disseminations in potassic and phyllic altered Laramide age Quartz Monzonite and porphyritic intrusives (containing 15-30% phenocrysts). Copper mineralization occurs in a number of locations in Precambrian diabase along the contact with the Laramide intrusive. The main copper minerals are malachite, chrysocolla and chalcocite with minor azurite, native copper and rare chalcopyrite. Gangue minerals include goethite after pyrite and jarosite.

Analytical and Sampling Procedures:

Outcrop sampling as well as mapping lithologies, alterations, and vein assemblages was completed. Rock chip samples (average 1.4 kilograms) were collected from outcrop to characterize the metals present in veins, other mineralized structures and the outcrop. Outcrop exposures within the sampled area are estimated to 5-10%. The samples were picked up from site by Skyline Laboratories of Tucson, Arizona.

Samples were crushed to plus 75% -10 mesh, split and pulverized to plus 95% -150 mesh. Pulps were subjected to a multi-acid digest (HNO_3 , HF, HClO_4). Gold was analyzed on a 30-gram charge by fire assay (FA-01) with an atomic absorption finish. Skyline's package code TE-5 was used to analyze the samples for the base and other trace elements. Metal concentration in samples exceeding the upper limit of detection were assayed for copper using (MEA) and silver (FA-04). Skyline has an ISO/IEC 17025/2005 accreditation.

Quality Control:

A total of 1 field blank and 5 certified reference standards were inserted (insertion rate 1:17) with the sample for which analyses are being reported. QA/QC shows that the blank and standards were within +/-5% of accepted value for the blank and standards.

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 Tier 1 Canadian resource company listed on the TSX Venture Exchange (TSX-V: CUU) focused on copper exploration and development in Canada and the United States. The principal assets of Copper Fox and its wholly owned Canadian and United States subsidiaries, being Northern Fox Copper Inc. and Desert Fox Copper Inc., are the 25% interest in the Schaft Creek Joint Venture with Teck Resources Limited on the Schaft Creek copper-gold-molybdenum-silver project located in northwestern British Columbia and a 100% ownership of the Van Dyke oxide copper project located in Miami, Arizona. For more information on Copper Fox's other mineral properties and investments visit the Company's website at <http://www.copperfoxmetals.com>.

On behalf of the Board of Directors

Elmer B. Stewart
President and Chief Executive Officer

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Cautionary Note Regarding Forward-Looking Information

This news release contains 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”). 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 regarding: the potential of the Mineral Mountain project; significant mineralization in Target #3; releasing the results of Phase-2 sampling; and the approximate dimensions of the mineralized zones and average concentrations of the metals for the target areas.

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 advice that Copper Fox has received is reliable and is based upon practices and methodologies which are consistent with industry standards and the reliability of historical reports. 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 dimensions and shape of the mineralized areas may not be as estimated; the additional samples may not yield significant concentrations of metals; additional sampling may not locate copper mineralization; the copper concentrations in diabase may not be representative of the mineralization in Target #2; the surface mineralization may not represent buried porphyry style mineralization; uncertainties relating to interpretation of the outcrop sampling results; the geology, continuity and concentration of the mineralization; the financial markets and the overall economy may deteriorate; the need to obtain additional financing and uncertainty of meeting anticipated program milestones; 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.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.