



COPPER FOX COMPLETES NI 43-101 TECHNICAL REPORT FOR EAGLEHEAD PROJECT

Calgary, Alberta – July 21, 2017. Copper Fox Metals Inc. (“**Copper Fox**” or the “**Company**”) (TSX-V: CUU – OTC: CFFXF) announces that pursuant to its news release dated May 30, 2017 it is pleased to provide its shareholders with the results of a recently completed report entitled “Technical Report on the Eaglehead Project”, Effective Date July 10, 2017 (the “Report”) prepared in accordance with National Instrument 43-101, *Standards of Disclosure for Mineral Projects*. The Report was prepared by Moose Mountain Technical Services (“MMTS”), with Mr. Robert Lane, MSc. P.Geo., as Qualified Person. The Report has been filed on SEDAR and will be uploaded to the Company’s website.

Copper Fox, through its wholly owned subsidiary Northern Fox Copper Inc., owns 65.4% of the issued shares of Carmax Mining Corp. (“**Carmax**”) (TSX-V: CXM). Carmax is the registered owner of the Eaglehead copper/gold/molybdenum project (the “Project”) located in northwestern British Columbia.

Highlights:

- The Project hosts a calc-alkalic porphyry copper-molybdenum-gold-silver system of significance.
- A multi-parameter exploration program estimated to cost \$4.95 million is warranted to more fully evaluate the potential of the Project to host an economic calc-alkalic porphyry Cu-Mo-Au-Ag deposit.
- The proposed recommended exploration program includes among other activities 11,000m of drilling, preliminary metallurgical testwork and geophysical surveys.
- The Project is at an early-to-intermediate stage of exploration with modern ground-based and airborne geophysical surveys, 126 diamond drillholes, and preliminary metallurgical testwork completed.
- Six zones of copper-molybdenum-gold-silver mineralization occur within a prospective, mineralized corridor (0.5-1.5km in width and in excess of 8km long) characterized by:
 - a belt of moderate magnetic response with small, irregular-shaped moderate-to-high magnetic features that coincides with the western margin of the Eaglehead pluton;
 - a 10km long, semi-continuous copper soil geochemical anomaly;
 - a 6km long, open-ended chargeability-high anomaly, within which five zones of copper-molybdenum-gold-silver mineralization are located. This anomaly averages 900m wide and is open below a depth of 500m;
 - a Far East zone, located approximately 3,000m from the end of the chargeability anomaly, exhibits several mineralized drillholes and a 1,000m by 1,000m copper and molybdenum soil geochemical anomaly;

- moderate-to-intense potassic (principally K-feldspar), pervasive phyllic (sericitic) and late propylitic alteration of the mineralized intrusive host rocks;
- multiple phases of mineralization, consisting primarily of chalcopyrite and bornite with minor molybdenite in quartz veins, quartz stockworks, and zones of fracturing and brecciation; and
- drilling has intersected good grades of copper-molybdenum-gold-silver over narrow-to-wide intervals (ranging from 1.5 to 521.2m) in 120 of 126 holes completed to-date.

Elmer B. Stewart, President and CEO of Copper Fox, stated, “We are pleased to have an independent technical update completed on the Eaglehead project. The technical report concluded that a significant, large porphyry copper-molybdenum-gold environment exists on the Eaglehead project and recommends additional exploration consisting of geophysical surveys, diamond drilling and preliminary rock characterization and metallurgical testwork be completed. The estimated cost (including contingencies at 10%) of the proposed multi-year exploration program is \$4.95 million.”

Mr. Robert A. Lane; MSc., P. Geo. of MMTS is the Qualified Person who prepared the technical report disclosed in this news release and has approved the scientific and technical content of this news release. 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>.

For additional information contact: Investor line 1-844-484-2820 or Lynn Ball, at 1-403-264-2820.

On behalf of the Board of Directors

Elmer B. Stewart
President and Chief Executive Officer

Neither 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 and 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 (collectively, “forward-looking information”). Forward-looking information in this news release

include statements about: the Project hosting a calc-alkalic porphyry copper-molybdenum-gold-silver system of significance; a multi-parameter exploration program estimated to cost \$4.95 million to more fully evaluate the potential of the Project to host an economic calc-alkalic porphyry Cu-Mo-Au-Ag deposit; the proposed exploration activities of the Project; the existence, size, and characterization of six zones of copper-molybdenum-gold-silver mineralization located within a prospective 0.5-1.5km wide and in excess of 8km long mineralized corridor, including a belt of moderate magnetic response with small, irregular-shaped moderate-to-high magnetic features, a semi-continuous copper soil geochemical anomaly, an open-ended chargeability-high anomaly, a Far East zone exhibiting several mineralized drillholes and a copper and molybdenum soil geochemical anomaly, moderate-to-intense potassic (principally K-feldspar), pervasive phyllic (sericitic) and late propylitic alteration of the mineralized intrusive host rocks, the multiple phases of chalcopyrite and bornite mineralization with minor molybdenite in quartz veins, quartz stockworks, and zones of fracturing and brecciation, and the narrow-to-wide intervals of mineralization in 120 of 126 holes. Information concerning exploration potential also may be deemed to be forward-looking information in that it reflects a prediction of the mineralization that would be encountered by further successful exploration.

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. 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 Project may not host a calc-alkalic porphyry copper-molybdenum-gold-silver system of significance, or at all; a multi-parameter exploration program may not be conducted on a timely basis, or at all, or may cost more than estimated; the zones of copper-molybdenum-gold-silver mineralization may not be of the size or characterization estimated; additional exploration may not locate similar grades of mineralization or at all; the actual mineralization in the Project may not be as favorable as suggested by the drill data; the mineralization may not be as extensive as suggested by the geophysical and drill hole data; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects and uncertainty of meeting anticipated program milestones; 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.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.