



COPPER FOX PROVIDES CORPORATE UPDATE

Calgary, Alberta – September 14, 2018. Copper Fox Metals Inc. (“Copper Fox” or the “Company”) (TSX-V: CUU – OTC: CPMX) is pleased to provide its shareholders an update on activities on its various projects.

Highlights:

- a) The desktop studies on the Schaft Creek project are progressing, focusing in part on describing a phased development approach that targets potential capital, operating and sustaining cost reductions and a higher-grade initial starter pit and identifying other opportunities to improve project economics;
- b) The Multi-Year Area Based Permit (“MYAB”) for the Schaft Creek project has been received from the Ministry of Mines for British Columbia;
- c) Additional work planned for the Mineral Mountain project consists of a follow-up sampling program on Target #2 and an airborne (magnetic and radiometric) geophysical survey; and
- d) District Copper Corp (formerly Carmax Mining Corp) has completed a program on their Eaglehead porphyry copper project consisting mainly of re-logging and, where necessary, sampling or re-sampling historical drill core.

Elmer B. Stewart, President and CEO of Copper Fox, stated, “The main focus in 2018 for the Schaft Creek project is a multi-disciplinary approach to the project by investigating various sizing and investment scenarios (milling and open pit) with the objective of enhancing the value of the project. The work completed at Mineral Mountain has expanded the “footprint” of the porphyry style mineralization/alteration and identified the regional structural setting of the porphyry targets. The next phase of the work is intended to advance the project by better delineating the structural setting and extent of the porphyry copper mineralization/alteration identified to date.”

Schaft Creek Project:

Desktop Studies:

The 2018 program is focused on evaluating a number of scenarios to enhance the value of the Schaft Creek project utilizing a phased approach to reduce initial capital costs, operating and sustaining costs, and delineation of a higher-grade initial starter pit to improve project economics.

MYAB:

The MYAB has been received from the Ministry of Mines for British Columbia. The main activities covered pursuant to the MYAB include approval for up to 50 diamond drill holes, 5 kms of new drill road, and 20 kms of line cutting; none of which are planned at this stage.

Mineral Mountain Project:

The trench re-sampling in early 2018 (see news release dated May 29, 2018) identified a Leach Cap, a feature typical of porphyry copper deposits in Arizona that coincides with the area of mineralization outlined by detailed sampling in 2016. Compilation of exploration results also identified a second area of copper mineralization designated as Target #2. The proposed program consists of additional mapping and sampling on Target #2 to define the limits of the copper mineralization/alteration and a combined airborne magnetic and radiometric survey over the project to delineate the local and regional scale structural controls on the mineralization and alteration. The sampling program is planned to commence in early October followed by the airborne survey when the survey crew becomes available.

District Copper Corp (formerly Carmax Mining Corp):

District Copper has completed a program directed at re-logging, sampling and/or re-sampling of historical drill core from the Camp, Pass, Bornite and East zones of their Eaglehead project as well as reconnaissance scale mapping and prospecting of two large exploration targets defined in early 2018 (see news release dated February 12, 2018). Results of the program will be announced when received and interpretation of the data has been completed.

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

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.

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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 include statements about: a phased development approach to the Schaft Creek project that targets potential capital, operating and sustaining cost reductions and a higher-grade initial starter pit and identifying other opportunities to improve project economics; a follow-up sampling program on Target #2 at the Mineral Mountain project commencing in early October and an airborne (magnetic and radiometric) geophysical survey for the project; investigating various sizing and investment scenarios (milling and open pit) with the objective of enhancing the value of the Schaft Creek project; better delineating the structural setting and extent of the porphyry copper mineralization/alteration identified at Mineral Mountain to date; and announcing the results of the work program completed on District Copper’s Eaglehead project.

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; the reliability of historical reports; 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: studies and work programs on the Schaft Creek, Mineral Mountain, and Eaglehead projects may not proceed within the expected timeframes, as planned, or at all; uncertainties relating to interpretation of the previous results; the overall economy may deteriorate; the need to obtain additional financing; uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs; fluctuations in copper prices and demand; currency exchange rates; and 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.