



COPPER FOX IDENTIFIES DRILL TARGET AT MINERAL MOUNTAIN PROJECT

Calgary, Alberta– May 29, 2018. Copper Fox Metals Inc. (“Copper Fox” or the “Company”) (TSX-V: CUU – OTC: CFPXF) is pleased to provide analytical results for the remaining 12 re-sampled trenches on its 100% owned Mineral Mountain copper project located near Florence, Arizona (see news release dated April 30, 2018). Highlights from the sampling program are:

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- A drill target measuring about 600m by 500m has been defined based on work to date.
- Incomplete oxidization has yielded a number of previously unknown mineralized intervals with copper ranging from 1,000 ppm (0.1%) to 3,890 ppm (0.39%) and molybdenum ranging from 72 ppm (0.007%) to 209 ppm (0.02%) as well as elevated concentrations of gold.
- The Laramide age intrusive is characterized by highly anomalous concentrations of copper-molybdenum-gold and silver over a minimum area of 600m by 500m.
- The mineralized zone (2016 and 2018 sampling) is located within a three kms wide, north-south trending zone of intense structural deformation.
- The mineralized zone shows a generally concentric pattern with the higher copper-molybdenum concentration in the center.

Elmer B. Stewart, President and CEO of Copper Fox, stated, “Copper Fox is pleased that the trenching results support the presence of a buried porphyry system on the Mineral Mountain project. Identifying a drill target in the early stages of exploration is very encouraging. Copper Fox is currently evaluating the possibility of drill testing this target to determine the depth and grade of the interpreted porphyry that provided the source of the Cu-Mo-Au-Ag mineralization exposed at surface.”

Geological Model:

The geological model for the project suggests that the surface mineralization resulted from mineralized fluids that leaked upward through fractured Laramide age granodiorite from a deeper, geochemically zoned buried porphyry copper system. Such leaks are clearly manifested as steeply dipping, copper-molybdenum bearing veins and aplite dikelets that exhibit a broad range of strike orientations and support the interpretation that significant post-mineral rotation of the district has not occurred since the time of the Laramide mineralization.

Factor analysis (geochemical vectoring) of the 2018 geochemical data has identified early Cu-Mo-Au-Ag, late stage As-Sb-W and relict supergene/oxidization S-In-U geochemical factors related to porphyry-type copper mineralization. The geochemical association Pb-Zn-Cd normally found as a halo surrounding Cu-Mo-Au-Ag mineralization is probably present beyond the limits of the trench area.

Summary of 2018 Sampling Results:

The weighted average metal concentrations for the trenches located within the mineralized area are outlined below.

Trench ID	Interval (m)	Copper (ppm)	Molybdenum (ppm)	Gold (ppb)	Silver (ppm)	Comments
E	23.4	534	1.9	22	0.83	includes one 3.0m sample containing 1,430 ppm (0.14%) Cu
F	9	52	0.6	5	0.37	
G	45	341	3.1	5	1.51	includes one 3.0m sample containing 1,330 ppm (0.13%) Cu,
H	29.8	146	1.1	5	0.39	
N	67.5	610	19.4	8	2.3	includes three, 3.0m samples with 2,550 ppm (0.25%), 3,110 ppm (0.31%) and 1,020 ppm (0.10%)

Note: ppm = parts per million, ppb = parts per billion

Trenches A, I, J, P, Q, R, S, and T are located outside the mineralized zone and returned low concentrations of copper, molybdenum, gold and silver as expected.

The 2018 re-sampling located a number of previously unknown intervals of higher copper-molybdenum concentrations in addition to the 2016 sampling results. For example, Trench D returned 0.38% copper and over 12.0m with the mineralized interval being open to the east (see news release dated April 30, 2018), and the mineralized interval in Trench N (see above table), as well as the higher molybdenum values present in trenches D (72 ppm (0.007% over 12 m), O (two 3.0 m samples containing 103 ppm (0.01%) and 109 ppm (0.01%)), C, and M. Elevated gold concentrations occur sporadically with the higher copper concentrations.

Metal Content by Lithology:

The trenches were excavated in Laramide age granodiorite (170 samples), Pinal Schist (6 samples), and PreCambrian granite (57 samples). The AVERAGE metal concentration for the lithologies are listed below:

Lithology	Cu (ppm)	Mo (ppm)	Au (ppb)	Ag (ppm)
Pinal Schist	20	0.48	5	0.22
Granodiorite	438	10	15.3	1.03
PreCambrian Granite	60	2.3	7.3	0.26

The MEDIAN metal concentrations of for the various lithologies are listed below:

Lithology	Cu (ppm)	Mo (ppm)	Au (ppb)	Ag (ppm)
Pinal Schist	52	0.48	5	0.22
Granodiorite	188	2.2	9	0.5
PreCambrian Granite	52	1.9	6	0.2

Sampling Procedures:

Continuous sampling was completed either along the side of the trench or along the center line on the bottom of the trench. Samples (approximately 2 kgs in weight) were collected after the top layer of material was removed. The sample interval was maintained at 3 meters except where sample breaks were necessary. Detailed mapping of lithology, alteration and vein assemblages was completed for all trenches. The samples (233 in total) were delivered by the consulting geologist to Skyline Laboratories in 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 (HNO₃, HF, HClO₄) followed by analysis by ICP/OES. Gold was analyzed on a 30-gram charge by fire assay with an atomic absorption finish. Skyline's package code TE-5 was used to analyze the samples for the base and other trace elements. Skyline has an ISO/IEC 17025/2005 accreditation.

Quality Control:

The first sample of each batch was a field blank. One certified standard pulp was inserted into the sample stream for each laboratory batch of twenty samples. A total of 3 field blank and 12 certified reference standards were inserted with the sample batches for which analyses have been received. All standards were within +/-5% of accepted value for the 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

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 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 identification of a drill target, with possible drill testing; the anomalous concentrations of copper and molybdenum in the Laramide intrusive; the characterization of the mineralized zone; the presence of a buried porphyry system on the Mineral Mountain project; and the weighted average metal concentration in the trenches.

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, 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 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: the dimensions, shape, or location of the mineralized area may not be as indicated; the average copper, molybdenum, gold and silver concentrations in the trench samples may not be accurate; the drill target may not yield significant concentrations of metals and the surface mineralization and geochemical factors may not represent buried porphyry style mineralization; the financial markets and the overall economy may deteriorate; uncertainties relating to interpretation of the outcrop sampling results the geology, continuity and concentration of the mineralization; the need to obtain additional financing; 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.