



COPPER FOX ANNOUNCES 2018 SCHAFT CREEK PROGRAM

Calgary, Alberta – February 6, 2018. Copper Fox Metals Inc. (“**Copper Fox**” or the “**Company**”) (TSX-V: CUU – OTC: CPFXF) is pleased to provide its shareholders an outline of the 2018 program for the Schaft Creek copper-gold-molybdenum 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%.

Highlights of the 2018 program are outlined below:

- 1) Estimated budget for the 2018 program is approximately \$0.8 million,
- 2) Desktop studies to investigate various scenarios in which to add value to the Schaft Creek project,
- 3) Collection of environmental data, and
- 4) Permitting and social activities.

Elmer B. Stewart, President and CEO of Copper Fox, stated, “The main component of the 2018 program is the desktop studies. This work includes taking a multi-path approach to the project by investigating various sizing scenarios with the objective of adding value to the Schaft Creek project. The remodeling work completed by Teck found no material change to the 2012 Resource Estimate included in the 2013 Feasibility Study on the Schaft Creek project. Other activities planned in 2018 include collection of additional environmental data and ongoing work with the Tahltan First Nation.”

2018 Program

Desktop Studies:

This portion of the 2018 work program includes investigating a number of different scenarios with the objective of adding value to the Schaft Creek project. This work includes examining the potential of a phased approach as an alternative to the approach adopted in the 2013 Feasibility Study completed by Copper Fox on the Schaft Creek Project.

The 2013 Schaft Creek Feasibility Study remains current. If upon completion of the desktop studies, the SCJV concludes that there is the potential to materially change project economics, the SCJV will assess the timing and scope of further studies and a NI 43-101 Technical Report if warranted.

Environmental:

The collection of environmental baseline data will continue in 2018. External consultants will be used to complete the majority of this work.

Permitting/Social:

The Multi-Year Area Based Permit (“MYAB”) has been filed with the Ministry of Mines for British Columbia. The main activities covered pursuant to the Permit 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. The 2018 program also includes ongoing consultation with the Tahltan First Nations on social and cultural matters.

Current Activities***Resource Remodeling:***

The remodeling work completed by the SCJV resulted in improvements to the geological interpretation and has found no material changes to the 2012 resource estimate included in the 2013 feasibility study of the Schaft Creek deposit.

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 the 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 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 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 include statements about: an estimated budget for the 2018 Schaft Creek program of approximately \$0.8 million; desktop studies to investigate a number of scenarios with the objective of maximizing the economics of the Schaft Creek project; continuing collection of environmental baseline data using external consultants; the filing of a MYAB permit; ongoing consultation with the Tahltan First Nations on social and cultural matters; and the remodeling work completed in 2017 resulted in no material changes to the 2012 resource estimate included in the 2013 feasibility study on the Schaft Creek 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; 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 budget of the 2018 program may be under-estimated; the MYAB permit may not be received as requested or at all; the permitting and social aspects of the project and the desktop studies may not occur within the time expected frame or at all; uncertainties relating to interpretation of the previous results; the overall economy may continue to deteriorate; the need to obtain additional financing and uncertainty of meeting anticipated program milestones; 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; conditions in the financial markets; 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.