



COPPER FOX OUTLINES LEACH CAP AT MINERAL MOUNTAIN PROJECT

Calgary, Alberta– April 30, 2018. Copper Fox Metals Inc. (“Copper Fox” or the “Company”) (TSX-V: CUU – OTC: CFFXF) is pleased to provide analytical results for eight of the re-sampled trenches on its 100% owned Mineral Mountain copper project located near Florence, Arizona (see news release dated February 8, 2017). The balance of the trenching results will be announced on receipt thereof. Highlights from the sampling program are:

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- Trench D yielded a weighted average of 1,638 ppm (0.16%) copper (Cu) and 33 ppm molybdenum (Mo) over a continuous interval of 33m, including a 12m interval that contained 3,890 ppm (0.39%) Cu and 72 ppm Mo. This mineralized interval is open and suggests incomplete oxidization of the primary porphyry style mineralization.
- Five of eight trenches contain sample intervals ranging from 1.5 m to 3.0m in length that contained greater than 1,000 (0.10%) ppm Cu. Trench O contained two samples each 3.0m in length that contained greater than 100 (0.01%) ppm Mo.
- The variable copper concentrations along with sporadic significant concentrations of molybdenum indicate an incomplete oxidation process within the mineralized area defined in 2016.
- The analytical results, copper mineralogy and alteration suggests that the area of surface mineralization outlined in 2016 could be the end product of an oxidization process of a low pyrite content, chalcopyrite, bornite style of porphyry mineralization.

Elmer B. Stewart, President and CEO of Copper Fox, stated, “The data collected to date suggests that the mineralized area outlined in 2016 represents a ‘leach cap’; a feature typical of porphyry copper deposits in Arizona. Leach caps represent what remains on surface of porphyry style mineralization that has undergone oxidization, leaching and re-concentration at depth due to weathering processes. The variable grades of copper and molybdenum in the trench samples as well as significantly higher grade zones of mineralization suggest incomplete oxidization of a primary porphyry style mineralization.”

Description of Mineralized Area:

The weathering processes that create leach caps can result in incomplete leaching of a primary porphyry mineralization thereby creating highly variable concentrations of copper and molybdenum as suggested by the recent trenching results. The outcrops and scree located within the 2016 mineralized zone contain abundant chalcocite (copper sulphide), chrysocolla (copper silicate) and trace amounts of covellite, all products of oxidization/supergene processes. Gangue minerals are hematite and goethite after pyrite (forming box work texture) and minor jarosite.

Summary of 2018 Sampling Results:

The weighted average metal concentrations and interval of higher copper and molybdenum concentrations within each trench are outlined below:

Trench	Interval (m)	Cu (ppm)	Mo (ppm)	Au (ppb)	Ag (ppm)	Comments
A	93.00	114	1	5	0.4	
B	14.60	278	2	5	0.7	includes 2.10m sample containing 1,220 ppm Cu
C	12.00	947	23	7	0.8	includes 3.0m sample containing 2,740 ppm Cu and 81.3 ppm Mo
D	33.00	1638	33	37	0.7	includes 12.0m interval containing 3,890 ppm Cu, 72 ppm Mo, 60 ppb Au and 1.45 ppm Ag
K	36.00	398	4	7	0.3	includes 3.0m sample containing 1,130 ppm Cu and 1.5 m sample containing 1,440 ppm Cu
L	15.00	698	9	12	1.1	
M	24.00	609	21	10	1.9	includes 3.0m sample containing 1,110 ppm Cu and 104 ppm Mo and 3.0m sample containing 1,380 ppm Cu
O	21.00	407	34	5	0.5	includes 3.0m sample containing 104 ppm Mo and 3.0m sample containing 109 ppm Mo

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

The analytical results for Trench D (Laramide age granodiorite) consistently show higher concentrations of copper, molybdenum, gold and silver than the other trenches. This southern end of Trench D contains a 12m interval of significantly higher metal concentrations and remains open.

Metal Content by Lithology:

The trenches were excavated in Laramide age granodiorite (103 samples) and Pinal Schist (6 samples). The average metal concentration for the lithologies are show below:

Lithology	Cu (ppm)	Mo (ppm)	Au (ppb)	Ag (ppm)
Pinal Schist	20	0.48	5	0.22
Granodiorite	566	14.3	10.3	1.03

Analytical Statistics:

The range of metal concentration for the analytical results to date is set out below:

	Copper (ppm)	Molybdenum (ppm)	Gold (ppb)	Silver (ppm)
MEDIAN	242.5	2.8	5	0.5
AVERAGE	548.4	13.7	9.9	1
MIN	9.9	0.2	5.0	0.1
MAX	7840.0	219.0	112.0	8.2

The mineralized area outlined in 2016 exhibited a significant number of altered outcrops that exhibit a variety of mineralized veinlets containing chalcocite, chryscolla as well as minor covellite and chalcopyrite. The trenching work has demonstrated the continuity of the mineralization between the outcrop and that the higher copper and molybdenum concentrations occur in the Laramide granodiorite.

Sampling Procedures:

Trench sampling was completed by a two man team. Continuous sampling was completed either along the side of the trench or along the center line on the bottom of the trench. Samples were collected after the top layer of material was removed. The sample interval was maintained at a 3 meter except where sample breaks were

necessary. Detailed mapping of lithology, alteration and vein assemblages was completed for all trenches. The samples 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 1 field blank and 6 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>. 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. 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 in this news release includes statements regarding the weighted average metal concentration in trench samples; open ended mineralized intervals; incomplete oxidization of a primary porphyry style mineralization; the surface mineralization area could be the end product of an oxidization process of a low pyrite content, chalcopyrite, bornite style of mineralization; and the variable metal concentrations indicate an incomplete oxidation process.

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 estimated; the average copper, molybdenum, gold and silver concentrations may not be accurate, additional trench results may not yield similar metal concentrations; the surface mineralization area may not be the end product of an oxidization process of a low pyrite content, chalcopyrite, bornite style of mineralization; the financial markets and the overall economy may continue to deteriorate; uncertainties relating to interpretation of the outcrop sampling results the geology, continuity and concentration of the mineralization; the need to obtain additional financing 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.