



## Copper Fox Reports Final Analytical Results From Phase 2 Sampling Program at Mineral Mountain

CALGARY, Alberta, Dec. 19, 2018 -- Copper Fox Metals Inc. (“**Copper Fox**” or the “**Company**”) (TSX-V: **CUU – OTC-Pink: CPMX**) and its wholly owned subsidiary, Desert Fox Copper Inc., are pleased to provide the final analytical results for the recently completed mapping and sampling program on its 100% owned Mineral Mountain copper project located approximately 15 miles east of Florence, Arizona.

### Highlights:

- Copper mineralization has been traced in outcrop over a horizontal distance of 4,500m by up to 2,000m wide.
- Within the copper mineralized area, two large areas of coincident molybdenum mineralization have been outlined.
- Sampling in Area 1 has returned copper concentrations of up to 10.38% copper and 0.015% molybdenum hosted in Laramide age Quartz Monzonite.
- Sampling in Area 3 has returned copper concentrations of up to 9.52% copper and 0.022% molybdenum hosted in Laramide age Quartz Monzonite.
- The high copper grades in samples are due to abundant chalcocite.

Elmer B. Stewart, President and CEO of Copper Fox, stated, “The sampling program has partially outlined a large Laramide age porphyry copper system at Mineral Mountain. The secondary copper minerals and trace element geochemistry combined with abundant mineralized outcrop containing chalcocite support the presence of a Leach Cap; a feature typically located above porphyry deposits in arid and semi-arid climates. The occurrence of disseminated, fracture and quartz vein hosted copper mineralization, abundance of chalcocite, coincident copper-molybdenum mineralization and mineralized porphyritic intrusive phases suggest that at the current level of erosion, the interpreted sulphide copper-molybdenum portion of the porphyry system is closer to surface than previously interpreted. Compilation of the data is underway, the results of which will be used to determine the exploration activities required to advance the project to the drill stage.”

### Geological Model:

The secondary copper minerals, trace element geochemistry and abundance of chalcocite at Mineral Mountain represents the weathered surface of porphyry copper style mineralization (a “Leach Cap”). Porphyry copper deposits in climates like Arizona typically exhibit a Leach Cap on surface, underlain by high grade copper mineralization referred to as a “chalcocite blanket”, due to supergene enrichment followed by sulphide copper mineralization at depth. Copper and molybdenum are the primary metals in Laramide age porphyry deposits in Arizona.

### Analytical Results:

The mapping and sampling program consisted of mapping lithologies, alterations, and vein assemblages. Selected rock chip samples were collected from mineralized outcrops to characterize the metals and trace element geochemistry present in veins, other mineralized structures and the outcrop. The samples are not necessarily representative of the mineralization on the property. Non-mineralized outcrops were also sampled to determine background concentration of various elements. Outcrop exposures within the areas sampled during this phase of the program are estimated to range between 2-5%. The average metal concentrations for the new analytical results are tabulated below and do not include previously announced results discussed in the November 21, and November 29, 2018 news releases (see tables below for individual sample results).

Area	# of samples	Average Concentration				
		Cu (ppm)	Cu (%)	Mo (ppm)	Au (ppb)	Ag (ppm)
1	28	11,855	1.185	20.8	194	8.36
3	46	7,692	0.769	18.4	123	2.05

Cu = copper, Mo = molybdenum, Au = gold, Ag =silver, (%) = percent, ppm = parts per million, ppb = parts per billion

### Area #1:

The copper mineralization hosted in Laramide age Quartz Monzonite has been extended approximately 400m to the north, 700m to the east and to the south into Area #3. The sampling program shows that Area #1 and Area #3 have merged into a single mineralized area. The analytical results for samples from Area #1 are shown below:

Sample ID	Cu (ppm)	Cu (%)	Mo (ppm)	Au (ppb)	Ag (ppm)	Sample ID	Cu (ppm)	Cu (%)	Mo (ppm)	Au (ppb)	Ag (ppm)
MM-456	3,050	0.305	0.5	46	2.3	MM-501	4,330	0.433	5.5	29	0.2
MM-472	654	0.065	1.6	5	0.2	MM-502	15,700	1.570	11.9	15	1.7
MM-473	13,400	1.340	34.4	1844	23.2	MM-503	6,600	0.660	18.5	24	0.5
MM-474	1,210	0.121	2.1	18	0.3	MM-504	36,600	3.660	41	46	3.3
MM-475	9,080	0.908	3.3	42	2	MM-505	17,500	1.750	37.1	37	1.3
MM-476	392	0.039	2	<5	0.3	MM-494	5,630	0.563	5	40	1.7
MM-477	2,520	0.252	0.6	18	0.4	MM-495	103,800	10.380	147	263	37.3
MM-478	14,200	1.420	68.8	40	21.9	MM-496	997	0.100	25.4	41	0.6
MM-479	13,900	1.390	4.1	91	63.5	MM-418	1,280	0.128	1.2	5	1
MM-480	5,770	0.577	3.4	6	15.9	MM-419	6,980	0.698	3.5	12	3.9
MM-481	6,730	0.673	23.2	14	6.7	MM-425	1,700	0.170	3.3	14	1.1
MM-482	10,400	1.040	117	1661	9.7	MM-426	22,000	2.200	4.5	352	16.2
MM-491	13,500	1.350	2.3	49	14.7	MM-427	7,850	0.785	8.3	294	2.7
MM-500	1,960	0.196	6.1	23	0.3	MM-428	4,210	0.421	1.2	212	1.4

Cu = copper, Mo = molybdenum, Au = gold, Ag =silver, (%) = percent, ppm = parts per million, ppb = parts per billion

### Area #3:

The copper mineralization has been extended to the north into Area #1. The mapping and prospecting indicates that the mineralization remains open to the south. Analytical results for samples from Area #3 are shown below:

Sample ID	Cu (ppm)	Cu (%)	Mo (ppm)	Au (ppb)	Ag (ppm)	Sample ID	Cu (ppm)	Cu (%)	Mo (ppm)	Au (ppb)	Ag (ppm)
MM-447	2,070	0.207	1.1	9	2	MM-442	472	0.047	2.3	<5	5.6
MM-448	1,980	0.198	11.2	10	3.4	MM-443	2,050	0.205	16.4	41	19
MM-449	963	0.096	2.9	331	2.1	MM-444	3,340	0.334	4.4	67	1.6
MM-450	591	0.059	0.7	14	1.2	MM-446	13,500	1.350	88.2	455	1.6
MM-451	16,300	1.630	38.2	43	15.4	MM-468	12,000	1.200	22.4	1764	3.3
MM-452	22,700	2.270	40.8	55	65.4	MM-469	185	0.019	0.8	13	19.6
MM-453	9,120	0.912	2.7	9	4.6	MM-470	2,300	0.230	9	17	1.2
MM-454	3,880	0.388	9	11	3.5	MM-471	545	0.055	2.8	<5	0.7
MM-455	555	0.055	1.9	<5	0.7	MM-483	1,570	0.157	84.7	68	1.9
MM-435	1,230	0.123	0.5	<5	0.8	MM-497	5,320	0.532	3	<5	1.4
MM-439	6,220	0.622	48.1	20	4.1	MM-498	12,500	1.250	1.4	12	6.2
MM-457	2,040	0.204	10	8	0.4	MM-492	2,730	0.273	10.7	83	38.7
MM-458	9,830	0.983	7.7	465	2.3	MM-493	128	0.013	1	<5	1.6
MM-459	2.67	0.267	4.2	11	19.6	MM-430	67,000	6.700	32.6	9	94.8
MM-460	1.39	0.139	7.4	8	0.2	MM-424	1,990	0.199	1.2	<5	1.1
MM-461	1,210	0.121	0.6	<5	3.2	MM-431	5,220	0.522	11.2	5	3.1
MM-462	10,400	1.040	12.5	<5	13.2	MM-432	762	0.076	4.3	<5	0.7
MM-463	805	0.081	1.6	<5	0.7	MM-433	3,260	0.326	0.9	113	1.7
MM-464	95,200	9.520	222	36	120.8	MM-434	1,080	0.108	0.6	25	0.6
MM-465	1,510	0.151	1.1	<5	2.8	MM-420	334	0.033	0.8	5	0.7
MM-466	1,890	0.189	14.4	68	1.3	MM-421	18,600	1.860	99.4	19	9.4
MM-467	73.7	0.007	0.7	<5	0.2	MM-422	274	0.027	2.6	<5	0.3
MM-441	3,750	0.375	4.8	20	1	MM-429	2,310	0.231	3.7	116	21.9

Cu = copper, Mo = molybdenum, Au = gold, Ag =silver, (%) = percent, ppm = parts per million, ppb = parts per billion

### Mineralization:

The copper mineralization occurs in quartz veins, veinlets and sheeted quartz veins as malachite-chalcocite and chalcocite veins and veinlets (of variable thickness), on fractures and as disseminations in potassic and phyllic altered Laramide age Quartz Monzonite and porphyritic intrusives (containing 15-30% phenocrysts). The main copper minerals are malachite, chrysocolla and chalcocite with minor azurite, native copper and rare chalcopyrite. Gangue minerals include goethite after pyrite and jarosite.

### Analytical and Sampling Procedures:

Outcrop sampling as well as mapping lithologies, alterations, and styles of mineralization were completed. Selected rock chip samples were collected from outcrop to characterize the base metals and trace element geochemistry present in veins, other mineralized structures and outcrops. Outcrop exposures within the areas sampled during the last phase of the program are

estimated to be between 2-5%. The samples were picked up from site by Skyline Laboratories of 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 (HNO<sub>3</sub>, HF, and HClO<sub>4</sub>). Gold was analyzed on a 30-gram charge by fire assay (FA-01) with an atomic absorption finish. Skyline's package code TE-5 was used to analyze the samples for the base and other trace elements. Metal concentration in samples exceeding the upper limit of detection were assayed for copper using (MEA) and silver (FA-04). Skyline has an ISO/IEC 17025/2005 accreditation.

#### **Quality Control:**

A total of 1 certified blank and 4 certified reference standards were inserted (insertion rate 1:15) with the sample for which analyses are being reported. QA/QC shows that the blank and standards were within +/-5% of accepted value for the blank and 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  
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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: copper mineralization being traced in outcrop over a horizontal distance of 4,500m by up to 2,000m wide; two large areas of coincident copper-molybdenum mineralization; copper concentrations of up to 10.38% copper and 0.015% molybdenum in Area #1; copper concentrations of up to 9.52% copper and 0.022% molybdenum in Area #3; the high copper grades in samples being due to abundant chalcocite; using the sampling program data results to determine the exploration activities required to advance the project to the drill stage; and the approximate dimensions of the mineralized zones and average concentrations of the metals for the areas.

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 advice that Copper Fox has received is reliable and is based upon practices and methodologies which are consistent with industry standards and the reliability of historical reports. 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 and shape of the mineralized areas may not be as estimated; the surface mineralization may not represent buried porphyry style mineralization; uncertainties relating to interpretation of the outcrop sampling results; the geology, continuity and concentration of the mineralization; the financial markets and the overall economy may deteriorate; the need to obtain additional financing and uncertainty of meeting anticipated program milestones; 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](http://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.