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News Release

# COPPER FOX COMMENCES PEA AND GROUNDWATER FLOW MODELING TO SUPPORT FUTURE PERMITTING AT VAN DYKE ISCR PROJECT

**Calgary, Alberta – February 12, 2026.** Copper Fox Metals Inc. **("Copper Fox" or the "Company") (TSXV:CUU | OTCQX:CPFXF | FSE:HPU)**, through its wholly owned subsidiary Desert Fox Van Dyke Co., is pleased to provide an update on the planned preliminary economic assessment (PEA) and groundwater flow model on its 100% owned Van Dyke in-situ copper recovery (ISCR) project located in the Globe-Miami Mining District, Gila County, Arizona, approximately 90 miles east of the recently commissioned Florence Copper project.

The Van Dyke ISCR project is recognized as a potential near term, mid-size, environmentally friendly, sustainable copper project with a 17-year mine life and a production capacity of 85 million pounds of Grade A 99.99% pure copper cathode per year. Based on the previous PEA completed in 2020 ("*NI 43-101 Preliminary Economic Assessment Technical Report for the Van Dyke Copper Project", effective date December 30, 2020, prepared by Susan C. Bird, MSc., P.Eng., Bob Lane, P.Geo., and Tracey Meintjes, P.Eng., of Moose Mountain Technical Services and Jim Norine, P.E., of Ausenco Limited)*, the project is expected to provide approximately 500 direct and indirect jobs in the Miami-Globe area, inject approximately US$1.07B into Arizona economies and contribute approximately US$355M in mineral, state and federal taxes over its mine life. The project has significant resource expansion potential and benefits from access to local infrastructure that includes a copper rod plant, highways, rail lines, and electrical power.

**Activities**

- Preparation for the 2026 PEA has commenced and is estimated to cost C$300,000.
- Preparation of a preliminary semi-regional 3-D numerical groundwater flow model is underway, results of which are expected to be included in the PEA.
- Daily collection of hydrogeological data and quarterly groundwater sampling from the existing four monitoring wells to augment the project's hydrogeological and water quality database and support future permitting is ongoing.

Elmer B. Stewart, President and CEO of Copper Fox, stated, "Our focus in the first half of 2026 is completion of an updated PEA. The PEA is focused on establishing the current technical understanding of the project, optimizing the 2025 PFS Execution Plan and outlining the environmental permitting required to complete activities identified in the PEA. The permitting for development stage projects includes an Aquifer Protection Permit (APP) and Underground Injection Control (UIC) permit and key steps in obtaining these permits includes developing a robust, calibrated hydrogeological model to demonstrate to stakeholders and regulatory agencies that the hydrogeology and groundwater quality of the project and area surrounding the project is well understood, potential impacts have been evaluated, and that appropriate monitoring and mitigation would be included in a future mine operating plan."

**Updated PEA**

Copper Fox has commissioned Moose Mountain Technical Services to prepare an updated PEA on the Van Dyke copper project in accordance with the Canadian disclosure requirements of National Instrument

43-101 – Standards and Disclosures for Mineral Projects (NI 43-101) and the requirements of Form 43-101F1.

**Preliminary Groundwater Flow Model**

RGC Hydro Services LLC has been contracted to prepare a preliminary semi-regional 3-D numerical groundwater flow model for the Van Dyke project (and greater Miami area) using project and hydrogeological data from the area surrounding the project. Updating the model is planned as additional hydrogeological data becomes available.

The model is expected to locate hydrogeological and water quality monitoring wells in subsequent drilling programs and can be used to simulate mine development, predict hydrogeologic impacts, support the design and construction of monitoring and mitigation systems, placement of monitoring wells and is expected to play a prominent role in a future permitting strategy. As the project advances, the model can be used as a tool for running operational scenarios, looking at well spacing, sweep efficiency estimations, wellfield optimization, to characterize baseline groundwater conditions and define site-specific water quality conditions for permitting, such as alert levels (ALs) and aquifer quality limits (AQLs).

**Modeling Objectives**

- Describe the extent of the local and regional groundwater systems around the Van Dyke deposit.
- Define the mine-scale geologic and structural controls that may bound and limit hydrogeologic interaction with the regional hydrologic system and define possible mechanisms for hydrologic interconnection.
- Predict local and broader scale hydrologic features that may potentially become impacted by the mine development and dewatering.
- Demonstrate with reasonable confidence the areas of the regional groundwater system that will be unimpacted by the mine project.
- Provide a preliminary basis for negotiating a reasonable hydrologic monitoring and mitigation plan as part of the future permitting process.
- Provide support for Arizona Department of Environmental Quality Aquifer Protection and Underground Injection Control permitting processes, as well as discussions with Pinal Creek Group and other stakeholders.

**Qualified Person**

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 Canadian resource company focused on copper development and exploration in the United States and Canada. Copper Fox and its subsidiaries own 100% of the Van Dyke ISCR project, a development stage, potential near term, mid-size copper mine in Arizona and a 25% interest in the Schaft Creek Joint Venture with Teck Resources Limited (75% interest and Operator) which hosts the Schaft Creek copper-gold-molybdenum-silver project in British Columbia's Golden Triangle. In addition, Copper Fox owns 100% of the resource stage Eaglehead polymetallic porphyry copper project in northwestern British Columbia and the Sombrero Butte and Mineral Mountain advanced exploration stage

porphyry copper projects located in the prolific Laramide age copper province in Arizona. For more information on Copper Fox's mineral properties and investments visit the Company's website at www.copperfoxmetals.com.
On behalf of the Board of Directors

Elmer B. Stewart
President and Chief Executive Officer

For additional information contact: Lynn Ball at investor@copperfoxmetals.com or 1-844-464-2820

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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 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 about: preparation of a PEA stage; commissioning of a preliminary semi-regional groundwater flow model; and future sampling programs.

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: completing the planned geometallurgical program; the availability of service providers; 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; 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: preparation of a PEA may not occur as planned or at all; commissioning of a preliminary semi-regional groundwater flow model may not be completed as planned or at all; and future sampling programs may not be completed as planned or at all. The overall economy may deteriorate; uncertainty as to the availability and terms of future financing; fluctuations in commodity prices and demand; uncertainty related to potential threat of tariffs; currency exchange rates; 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.sedarplus.ca. 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.