

Arctic Fox Ventures Announces Issuance of Common Shares Pursuant to Option Agreement and in Settlement of Certain Debts

VANCOUVER, BC – June 14, 2021 - **Arctic Fox Ventures Inc.** (the “**Company**” or “**Arctic Fox**”) (CSE: AFX) wishes to announce that it has issued 200,000 common shares pursuant to the terms of the Company’s option agreement (the “**Option Agreement**”) with respect to the Spius copper porphyry project. In connection with this issuance, 25,000 common shares were issued to KGE Management Ltd., of which Gerald Carlson, a director of the Company, is a principal. A full copy of the Option Agreement can be found at www.sedar.com under the Company’s profile.

The Company has also issued 276,995 common shares as consideration for the settlement of certain bona fide debts of the Company, in accordance with applicable securities laws and policies of the Canadian Securities Exchange (the “**Shares for Debt Transaction**”). The common shares issued pursuant to the Option Agreement and Shares for Debt Transaction will be legended with a hold period of four months and one day from the date of issuance.

About Arctic Fox Ventures Inc.

Arctic Fox is a junior mining exploration company. Its current focus is to conduct the proposed exploration program on the Spius Property in the province of British Columbia, along with continuing to identify and potentially acquire additional property interests, assess their potential and engage in exploration activities.

On Behalf of the Board of Directors,

Harry Chew
President and CEO

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepted responsibility for the adequacy or accuracy of this press release.

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of the Company. Forward-looking information is based on certain key expectations and assumptions made by the management of the Company. Although the Company believes that the expectations and assumptions on which such forward-looking information is based on are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.