



February 1, 2023

Trading Symbol: CSE –AFX

**ARCTIC FOX VENTURES INC. ENGAGES FIRM TO LIST ON FRANKFURT STOCK
EXCHANGE**

VANCOUVER, BRITISH COLUMBIA (February 1, 2023) – Arctic Fox Ventures Inc. (CSE: AFX) (the “**Company**”) is pleased to announce that it has engaged Olsson Business Acceleration to assist in its application to list on the Frankfurt Stock Exchange (the “**FSE**”).

"The Frankfurt Stock Exchange is one of the world's leading exchanges and Germany's most active. A successful listing on the FSE will provide greater investor awareness and ease of participation for interested European investors," commented Harry Chew, President and Chief Executive Officer and a director of the Company.

About Arctic Fox Ventures Inc.

The Company is a junior mining exploration issuer with a focus on its recently acquired Kana Lake Lithium project located north of the Fliszar Lithium showing in the James Bay region of Quebec. During a survey of the property conducted by the Quebec Ministry (“**MERN**”), field geologists identified a pegmatite trend over 6 kilometres long with at least 10 pegmatite outcrops. Most of the pegmatite exposures are over 900 meters square in size.

During a summer/fall 2022 survey program conducted by the Quebec Ministry (MERN) their geologists identified this area as a new lithium prospective zone that is characterized by the presence of numerous E-W trending pegmatitic granite dykes. The presence of garnet and muscovite in these rocks indicates a hyperaluminous composition, suitable for the development of lithium mineralization. These pegmatites are consistent with the Fliszar Lithium showing to the south of the property, where three grab samples rich in lepidolite, returned up to 1.83% LiO₂, 0.34% Cs, 1.11% Rb, 126 ppm Nb, 374 ppm Ta and 0.3% B*.

For further information, please contact:

Harry Chew, President, CEO
Phone: (604) 689-2646

On behalf of the Board of Directors,

“*Harry Chew*”

Harry Chew
President & CEO
Arctic Fox Ventures Inc.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this press release.

** This news release contains information about adjacent properties on which Arctic Fox has no right to explore or mine. Readers are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company's properties.*

The technical information contained within this News Release has been reviewed and approved by Gerald G. Carlson, Ph.D., P.Eng., Director of Arctic Fox and Qualified Person as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects.

Forward-Looking Information: This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address any activities and events or developments that Arctic Fox Ventures Inc. ("**Arctic Fox**") expects to occur, are forward-looking statements. Although Arctic Fox believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those forward-looking statements. Forward-looking statements in this press release include, but are not limited to, statements relating to: the listing of Arctic Fox on the FSE and the anticipated benefits of such a listing; and the future potential of the property described in this press release. Factors that could cause actual results to differ materially from those in forward looking statements include the failure to list on the FSE; uncertainty with respect to the results of future exploration and the ability to conduct any exploration activities on the property described in this press release; market prices; disruptions relating to the COVID-19 pandemic; continued availability of capital and financing; and general economic, market or business conditions. These statements are based on a number of assumptions including, among other things, assumptions regarding general business and economic conditions; assumptions related to Arctic Fox's ability to conduct anticipated exploration activities; and the assumption that that all necessary approvals (regulatory and otherwise) required in respect of the listing on the FSE will be met and that Arctic Fox will have the ability to satisfy the minimum listing requirements of the FSE. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Arctic Fox does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.