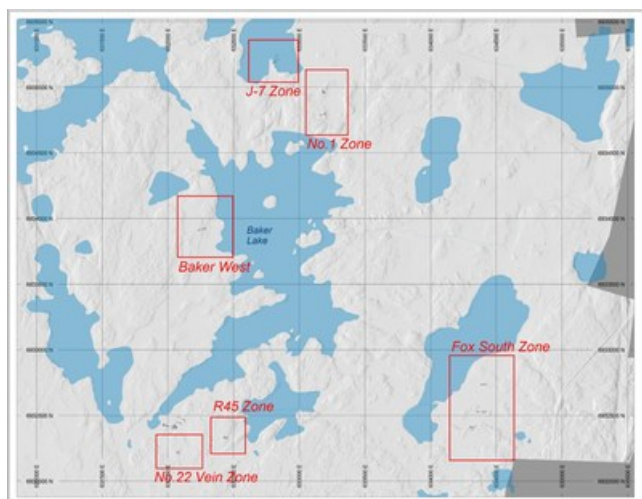


ARCTIC FOX MINERALS CORP 2021 EXPLORATION SUMMARY

TORONTO, July 19, 2022 /CNW/ - **Arctic Fox Minerals Corp. ("Arctic Fox" or the "Company")** is pleased to provide this exploration summary of the Company's 2021 exploration program on its flagship Up Town Gold Project ("**Project**" or "**Property**") located 4 km's from Yellowknife, NWT, within the historic Yellowknife gold belt.

Prior to the Company's public listing in June of 2022, Arctic Fox conducted a winter drill program between October 5th-31st, 2021 to further define and identify new zones of gold mineralization at the Property. A total of 976 metres was drilled in 20 diamond drill holes, from which 240 samples were collected for geochemical analysis. Drill core was logged and sampled at a facility in Yellowknife and samples were submitted to ALS Global Labs, an independent and ISO accredited facility (ISO/IEC 17025 and ISO 9001).



Showings and Zones of Mineralization (CNW Group/Arctic Fox Minerals Corp.)

Diamond drilling completed in 2021 was designed to test gold-bearing silicified shear zones that have been identified at surface in several areas of the Property. Gold mineralization was intersected in all drill holes, and analytical results from 2021 drill samples compare well with those collected from outcrop at surface, as well as what has been reported historically. To date, sample results are most significant at the Fox South Zone where surface and 2021 drill samples consistently return considerable grades.

Fox South Zone

A total of four holes were drilled from one setup location in 2021 for a total of 208 metres. Drill collars were selected to test the southern extension of previously identified gold-bearing shear zones. Mineralization is most consistent at the Fox South Zone where drill samples returned the highest and most comparable sample grades of any zone. The two most significant intervals in the Fox South Zone were 4.62 g/t Au over 1.61 m, including 0.76 m of 8.79 g/t Au in hole UTG-21-002; and 4.5 g/t Au over 1.69 m, including 8.62 g/t Au over 0.44 m in hole UTG-21-003.

UTG-21-002	Y032274	28.85	29.3	0.45	1.01
UTG-21-002	Y032275	29.3	29.7	0.4	0.76
UTG-21-002	Y032276	29.7	30.46	0.76	8.79
2021 Drill Hole	Sample No.	From (m)	To (m)	Interval (m)	Au (g/t)
UTG-21-003	Y032291	15.61	16.16	0.55	2.87
UTG-21-003	Y032292	16.16	16.56	0.4	2.09
UTG-21-003	Y032293	16.56	17	0.44	8.62
UTG-21-003	Y032294	17	17.3	0.3	4.84

Work completed to date on the Property, both historical and current, demonstrates the potential for the Project. Future work at the Property will focus on further delineation of broader structural zones as these are commonly areas found to contain significant gold mineralization. The company is pleased with results to date and is looking forward to outlining a summer and fall exploration plan for the Property.

For further details from the 2021 drill program, please refer to the Up Town Gold Property Technical Report on SEDAR (www.sedar.com).

Qualified Persons, Technical Information and Quality Control Notes

Samples and maps prepared in this press release have been done in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). Reported intervals are down-hole intervals, true thicknesses for reported results have not been calculated. Multi-interval gold values are reported as weighted averages.

Michael MacMorran, P. Geo., who is a "Qualified Person" ("QP") within the context of NI 43-101 is responsible for the preparation and review of the technical information being reported in this press release.

Arctic Fox's ongoing Quality Assurance and Quality Control programs include auditing of all exploration data. Any significant changes will be reported when available.

About the Company

Arctic Fox is a resource exploration company specialized in precious metals exploration in the Northwest Territories. Arctic Fox is currently advancing the Up Town Gold Project located in Yellowknife, NWT, adjacent to the past producing Giant Mine. The Up Town property is situated off a major highway, near power and large past producing mines, and within commuting distance from the city of Yellowknife. Arctic Fox trades on the Canadian Securities Exchange under the symbol "FOXY".

On Behalf of the Board of Directors

"Dixon Lawson"

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FORWARD LOOKING INFORMATION


Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the

negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.

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