



FARADAY COPPER

NEWS RELEASE

June 25, 2024

Faraday Copper Intersects 20.07 m at 1.20% Copper within 100.29 m at 0.42% Copper in the American Eagle Area

June 25, 2024 – Vancouver, British Columbia – Faraday Copper Corp. (“Faraday” or the “Company”) (TSX:FDY) (OTCQX:CPPKF) is pleased to announce the results of nine drill holes from its ongoing Phase III drill program at the Copper Creek Project, located in Arizona, U.S. (“Copper Creek”). Two holes were drilled to test near-surface mineralization potential in the American Eagle area and five reconnaissance holes were drilled to test previously undrilled breccias near Area 51 outside of the recent Starship and Eclipse breccia discoveries. Two holes were drilled in the Bald area between Area 51 and American Eagle.

Paul Harbidge, President and CEO, commented “The first two drill holes that Faraday has completed at the American Eagle area, which is situated above the underground resource, have confirmed our thesis that there is significant near-surface mineralization present. This area offers the potential for a substantial increase in open pit resources that could enhance the scale of the project. Current drilling is ongoing in the American Eagle area, where we continue to target near-surface mineralization with the vision of a new high tonnage open pit resource being defined.”

Highlights

- **At the American Eagle area**, two holes were drilled to test the potential for a new open pit mineral resource to be defined above the current American Eagle underground resource.
 - **Intersected 20.07 metres (“m”) at 1.20% copper**, 0.0997% molybdenum and 6.8 grams per tonne (“g/t”) silver from 406.58 m in drill hole FCD-24-064 (~230 m below surface). This intercept is **within 100.29 m at 0.42% copper**, 0.0223% molybdenum and 1.84 g/t silver from 395.41 m. This drill hole ended in mineralization.
 - **Intersected 22.92 m at 0.58% copper** from 227.34 m in drill hole FCD-24-065. **This intercept is within 142.69 m at 0.31% copper** from 219.26 m (less than 150 m below surface). The results from this hole represent the discovery of significant copper mineralization at the previously undrilled SK-3 and Prada breccias.
- **Reconnaissance drilling at Area 51 confirmed prospectivity at depth.** Several recently mapped breccias near Area 51 intercepted short intervals of copper mineralization and elevated silver. Geochemical and mineralogical data suggests the drilling intersected the upper portion of a potentially mineralized system. Follow-up drilling is planned to test the potential at depth.
- **Exploration upside with many untested breccias and porphyries** that have been emplaced along the principal controlling fault structures in the district. As targets are tested and either advanced or removed from the exploration plan, a continuous pipeline of targets for drill testing is being developed.

(For true width information see Table 1.)

The American Eagle area has dimensions of approximately 800 m by 1,000 m and is a host to numerous prospective breccias and porphyries that have been mapped at surface and have a strong copper geochemical signature. These surface expressions locate above the large underground porphyry resource, which is approximately 500 m to 1,100 m depth below surface. The near-surface mineralization was not adequately tested historically as previous drilling was vertical to steeply inclined. Mapped geology, isolated

historical drill intercepts and historic small scale mining highlight the potential for near-surface mineralization. Approximately 54,000 metric tonnes at 3.78% copper were historically extracted from a series of narrow stopes to 90 m depth at the American Eagle breccia (Higgins, 1911)¹. The first two drill holes Faraday has completed in this area have confirmed the potential for significant near-surface mineralization, with mineralized intercepts in the two drill holes approximately 190 m apart laterally. Drilling continues in this area.

Drill hole FCD-24-064 was collared south of the SK-3 breccia and drilled to the north. It intersected granodiorite and several hydrothermal breccias as well as zones of high-density early halo veins. Breccia intervals occur from 46 m to 159 m, from 183 m to 201 m, from 347 m to 362 m, and from 407 m to 422 m. Shallow breccia intercepts are pyrite cemented but below 183 m downhole, chalcopyrite is significant and increases with depth. The vertical sulphide zonation highlights the potential for copper mineralization below the pyrite cemented breccias. Besides chalcopyrite and pyrite in breccia cement, mineralization also occurs in vein zones; molybdenite is abundant from 407 m to 422 m. The drill hole ends in mineralization hosted in veinlets. Sericite is the dominant alteration mineral in breccias whereas sericite and kaolinite are associated with vein zones hosted in granodiorite.

Drill hole FCD-24-065 was collared south of the SK-3 breccia and drilled to the northwest. The hole intersected igneous cemented breccia from surface to 52 m and quartz-pyrite and tourmaline cemented breccia with short intervals of granodiorite from 52 m to 304 m. Chalcopyrite appears together with pyrite around 140 m depth downhole and increases downward. The hole ends in mineralization hosted in granodiorite cross-cut by veinlets. Sericite-kaolinite is the dominant alteration affecting the breccia domains and the granodiorite at the end of the hole.

Area 51 was identified as highly prospective by integrating airborne versatile time domain electromagnetic (VTEM) geophysical data and short wave infrared spectral data together with geological mapping and sampling. Area 51 encompasses a porphyry intrusion with nine mapped breccia bodies over an area of approximately 400 m by 400 m, including the Starship and Eclipse discoveries (announced on [January 16, 2024](#) and [March 4, 2024](#)). The breccias are interpreted to have been emplaced at a shallow crustal level in the hanging wall of the northwest trending Holy Joe thrust fault, which brought Proterozoic metamorphic rocks in contact with younger sedimentary rock units to the east of Area 51. East to northeast striking extensional faults have down dropped Area 51, which is manifested by the preservation of shallow features such as Glory Hole volcanic host-rocks, epithermal alteration assemblages and pyrite together with specular hematite as breccia cement. Three reconnaissance holes were drilled into breccias outside the known mineralization. To date, 13 holes have been drilled into this area, testing six breccias, and confirmed that two breccias contain significant mineralization starting at surface. An additional two breccias show prospectivity at depth. Data is currently being interpreted and modeled for follow up drilling.

Drill hole FCD-24-057 was collared near the Starship breccia and drilled to the north-northeast. It started in granodiorite and intersected breccia from approximately 31 m to 42 m and approximately 59 m to 93 m. Breccia intervals are variably cemented by quartz, pyrite, specular hematite and tourmaline. From 93 m to 141 m, the hole intersected Glory Hole volcanics and entered basement rocks (Pinal Schist) below that depth. Dominant alteration is sericitic throughout the hole.

Drill hole FCD-24-058 was collared near the Starship breccia and drilled to the northwest. The hole started in granodiorite, which includes igneous cemented breccia domains from 24 m to 100 m. Pyrite-cemented breccia is present from 100 m to 121 m and the remainder of the hole intersected Glory Hole volcanics. The dominant alteration is sericite and kaolinite to 121 m, after which alteration intensity decreases.

Drill hole FCD-24-061 was collared north of the Nebula breccia and drilled to the southeast. The hole intersected Glory Hole volcanics for the first 149 m, except for a short interval of breccia from 21 m to 25 m. From 149 m to 219 m, it entered quartz-pyrite cemented breccia and short intervals of granodiorite porphyry. The hole ended in Proterozoic quartzite. Alteration in and adjacent to the breccia is sericitic with some kaolinite and localized occurrence of dickite and pyrophyllite. The

breccia intervals have some samples exceeding 0.3% copper and up to 1.34 g/t silver over 16.39 m, suggesting mineralization potential at depth.

The Titan breccia was identified through geological mapping, along with several other previously unidentified breccias, in an area approximately 400 m northwest of Area 51. The Titan breccia extends over 100 m in an east-west direction. Two reconnaissance holes were drilled into this breccia and suggest copper mineralization at depth, warranting follow up drilling.

Drill hole FCD-24-059 was collared south of the Titan breccia and drilled to the north-northeast. The hole started in Glory Hole volcanics and entered quartz-pyrite cemented breccia from 15 m to 45 m. From 45 m to 91 m, the dominant lithology is Glory Hole volcanics crosscut by two granodiorite dykes. From 91 m to 137 m, the hole intersected variably pyrite-specular hematite-tourmaline and quartz cemented breccia, followed by Glory Hole volcanics. Granodiorite was intersected from 171 m to the end of the hole at 176.91 m. Alteration associated with breccia intervals is sericite-kaolinite. Chalcopyrite is locally present as breccia cement resulting in 2.16 m at 0.27% copper and 1.93 g/t silver from 112.87 m.

Drill Hole FCD-24-060 was collared at the same location as FCD-24-059 but drilled to the northwest. The hole intercepted hydrothermal breccia from Surface to 111 m with variable amounts of pyrite, specular hematite, tourmaline and quartz cement. From 111 m to 131 m, the hole intersected Glory Hole volcanics and entered granodiorite thereafter. Alteration associated with the breccia is sericite and chlorite.

Bald is an area approximately 230 m south of the SK-3 breccia and includes breccias and porphyries exposed at surface. Two holes were drilled to test for shallow mineralization.

Drill Hole FCD-24-062 was collared at Bald and drilled to the northeast. The hole starts in Glory Hole volcanics and a short intercept of hydrothermal breccia, followed by granodiorite porphyry from 15 m to 27 m. Sulphides in this zone are oxidized. Pyrite and quartz cemented breccia is the dominant lithology from 27 m to 91 m, after which granodiorite was intersected. Modest chalcopyrite occurs from 27 m to 60 m. Alteration associated with breccia is sericite-tourmaline.

Drill Hole FCD-24-063 was collared south of Bald and drilled to the northeast. The first 108 m intersected porphyry and igneous cemented breccia which locally hosts elevated silver grades. From 108 m to 140 m, pyrite, tourmaline, specular hematite and quartz cemented breccia is present. Alteration associated with the hydrothermal breccia is sericitic. Below 140 m granodiorite is dominant. The granodiorite is cross-cut by veins containing pyrite and lesser chalcopyrite.

Next Steps

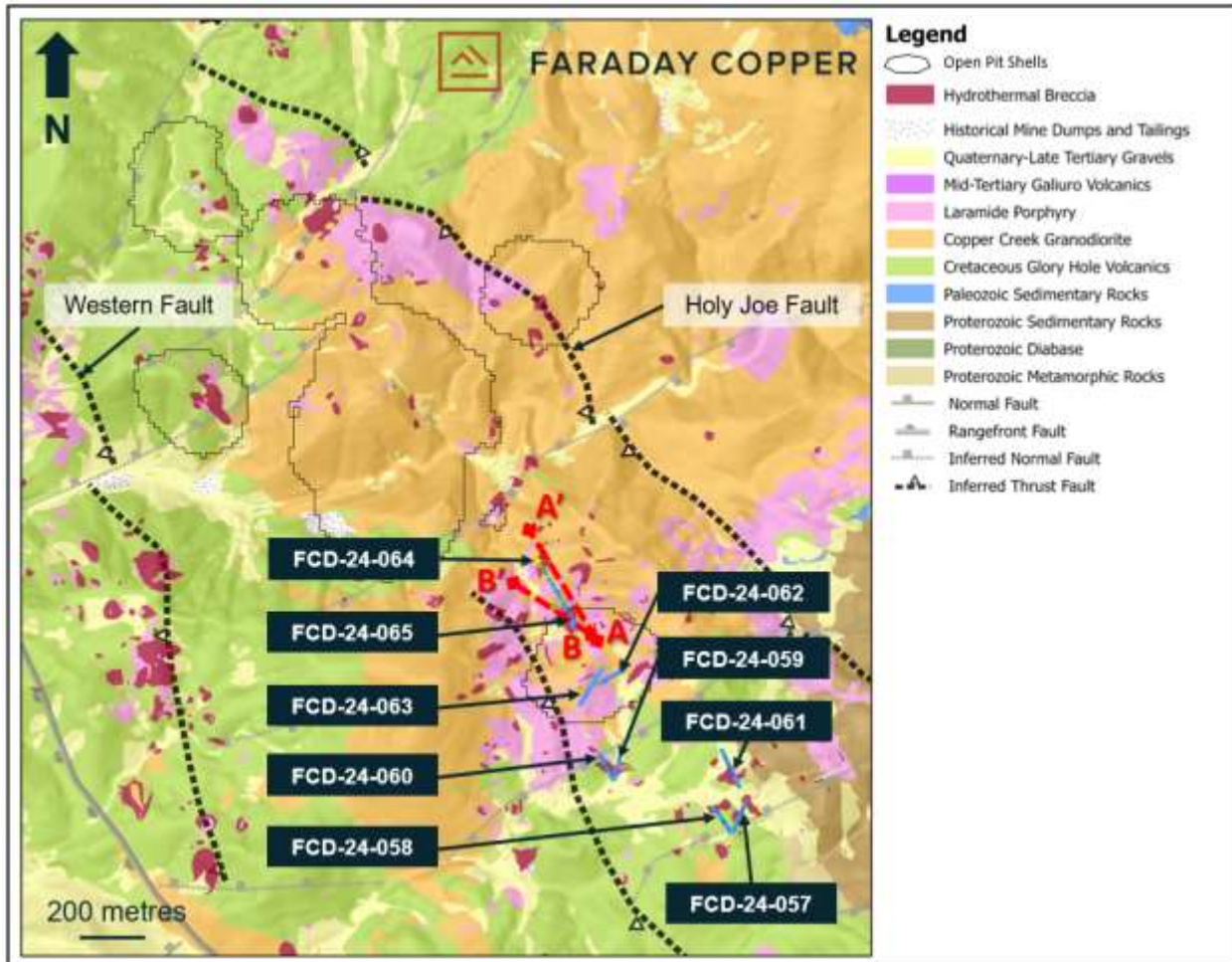
Phase III drilling continues and is focused on three objectives:

- Reconnaissance and follow-up drilling on new targets;
- Expanding the MRE; and
- Better delineating high-grade mineralized zones.

The current focus of drilling is on near-surface mineralization in the American Eagle area. Drill holes FCD-24-064 and FCD-24-065, reported herein, have demonstrated the potential for an open pit resource to be defined.

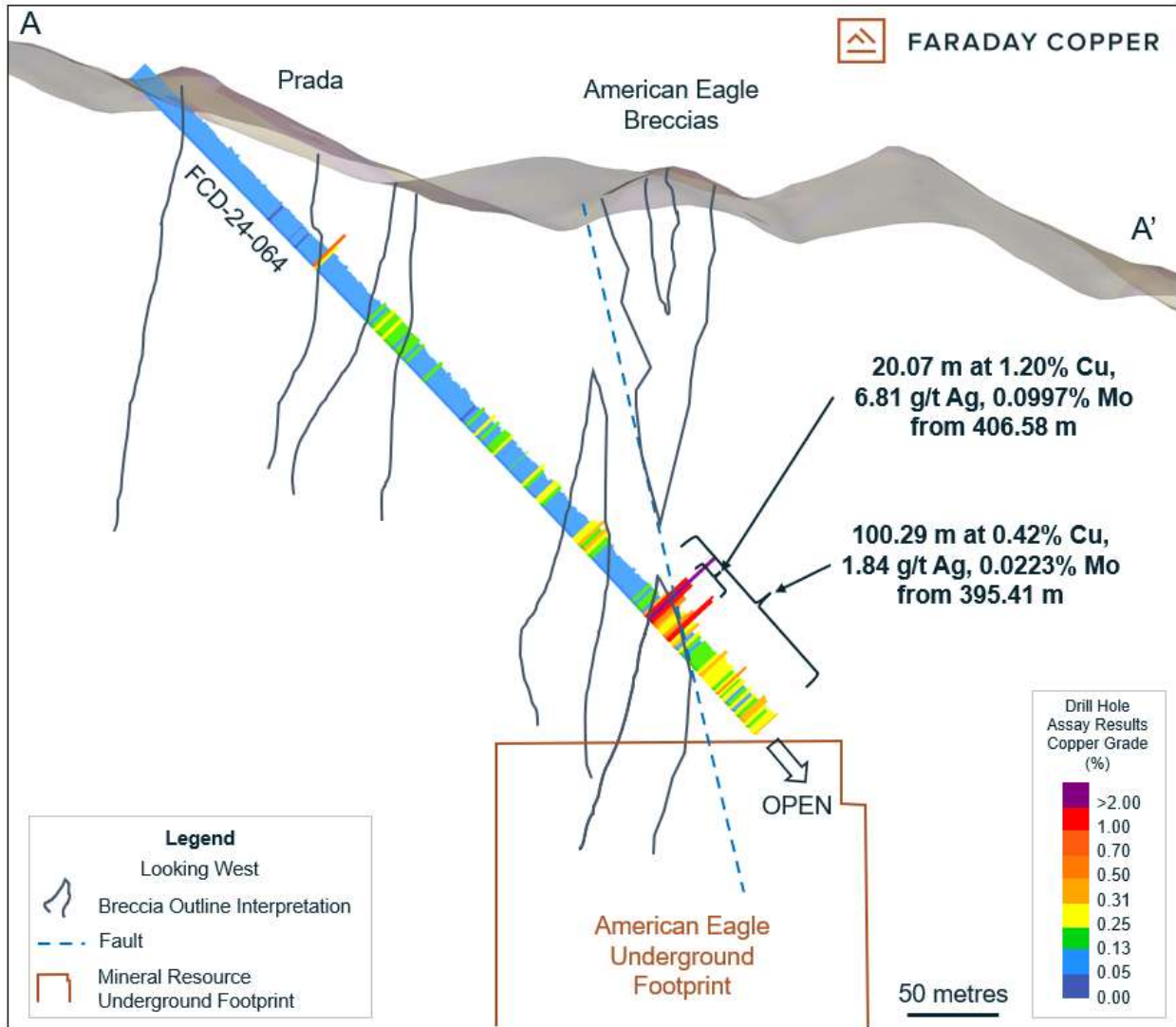
As part of the Phase III program, 32 drill holes have been completed and results for 28 have been released. Thirteen holes were drilled in Area 51, three in the Copper Prince-Copper Giant area, eleven in the Bald-American Eagle area, three near Old Reliable and two in the Titan breccia.

Figure 1: Plan View Showing Surface Geology and Location of Drill Holes



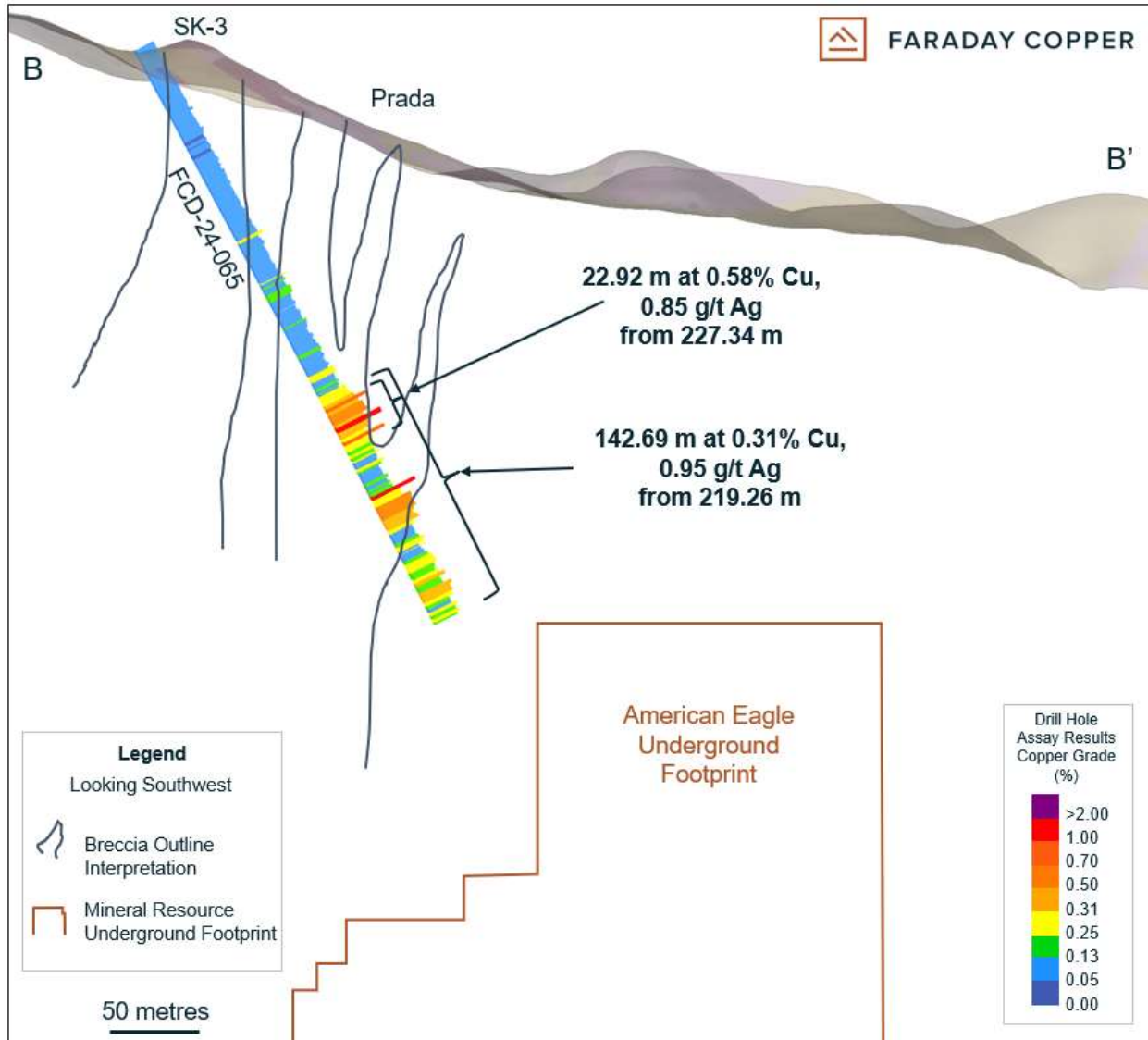
Note: The open pit shells are based on constraints used in the MRE as presented in the report titled "Copper Creek Project NI 43-101 Technical Report and Preliminary Economic Assessment" with an effective date of May 3, 2023 (the "Technical Report") available on the Company's website at www.faradaycopper.com and on the Company's SEDAR+ profile at www.sedarplus.ca.

Figure 2: Cross Section Showing Drill Hole FCD-24-064 at American Eagle



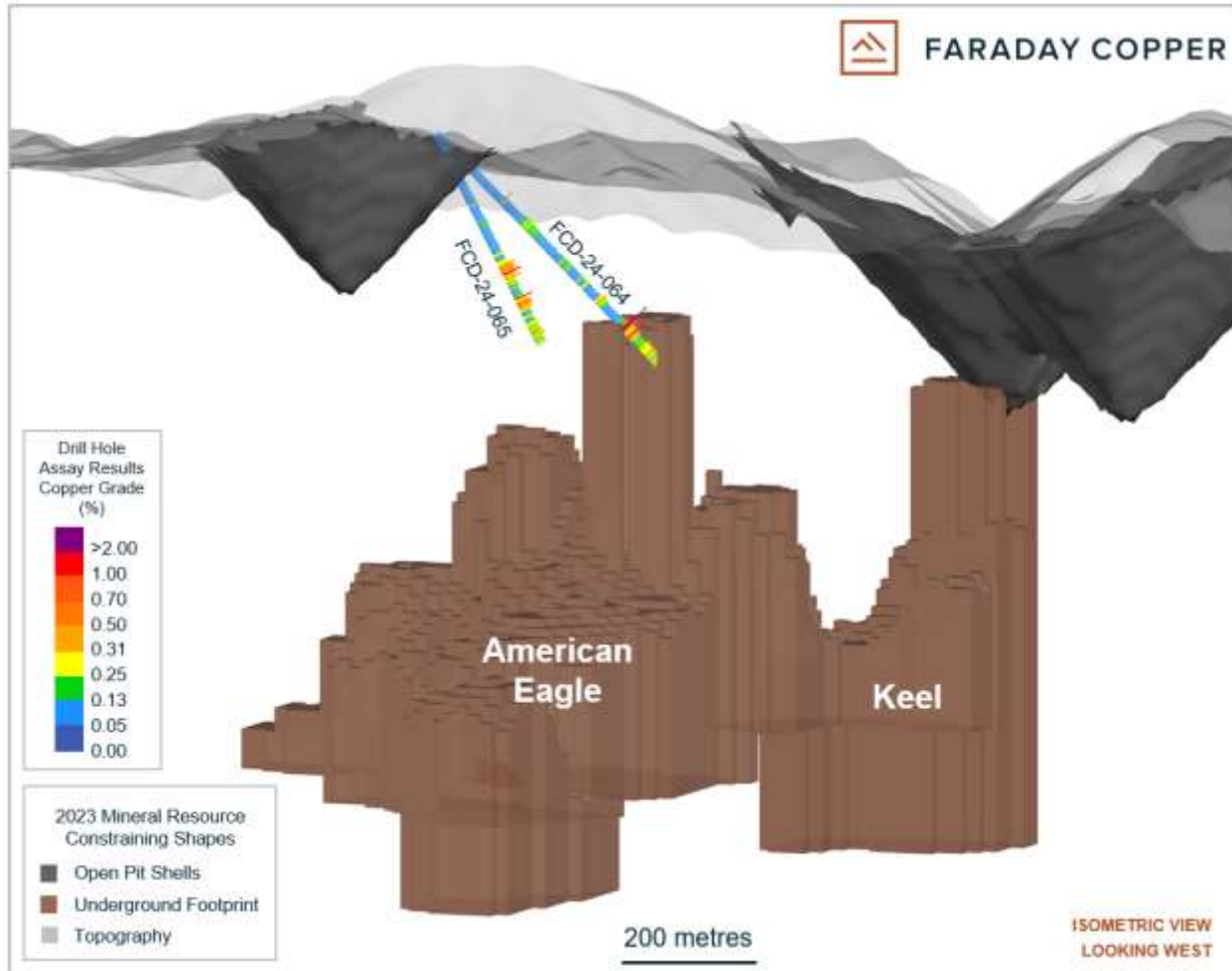
Note: The underground footprint is based on constraints used in the MRE as presented in the Technical Report available on the Company's website at www.faradaycopper.com and on the Company's SEDAR+ profile at www.sedarplus.ca.

Figure 3: Section showing drill hole FCD-24-065 and SK-3 breccia



Note: The underground footprint is based on constraints used in the MRE as presented in the Technical Report available on the Company's website at www.faradaycopper.com and on the Company's SEDAR+ profile at www.sedarplus.ca.

Figure 4: Isometric View Showing Drill Holes FCD-24-064 and FCD-24-065 at the American Eagle Area



Note: The open pit shells and underground footprint are based on constraints used in the MRE as presented in the Technical Report available on the Company's website at www.faradaycopper.com and on the Company's SEDAR+ profile at www.sedarplus.ca.

Figure 5: A core sample from drill hole FCD-24-064 (approximately 409 m to 411 m)



Table 1: Selected Drill Results from Copper Creek

Drill Hole ID	From	To	Length	True Width	Cu	Au	Ag	Mo
	(m)	(m)	(m)	(m)	(%)	(g/t)	(g/t)	(%)
FCD-24-064	184.80	217.20	32.40	28	0.15	N/A	0.57	0.0005
and	348.66	364.27	15.61	14	0.25	N/A	0.90	0.0006
and	395.41	495.70	100.29	87	0.42	0.02	1.84	0.0223
including	406.58	426.65	20.07	17	1.20	0.07	6.81	0.0997
FCD-24-065	148.22	160.18	11.96	11	0.13	0.01	0.41	0.0002
and	219.26	361.95	142.69	124	0.31	0.01	0.95	0.0058
including	227.34	250.26	22.92	20	0.58	0.01	0.85	0.0015
and including	282.38	303.52	21.14	18	0.51	0.02	1.83	0.0004
FCD-24-062	0.00	43.03	43.03	43	0.13	N/A	0.62	0.0004
FCD-24-063	304.30	316.53	12.23	12	0.17	N/A	0.54	0.0008
FCD-24-061	9.02	25.41	16.39	16	0.05	N/A	1.34	0.0002
FCD-24-057	No significant intercepts							
FCD-24-058	No significant intercepts							
FCD-24-059	No significant intercepts							
FCD-24-060	No significant intercepts							

Note: All intercepts are reported as downhole drill widths. Mineralization includes bulk porphyry style and breccia mineralization true widths are approximate due to the irregular shape of mineralized domains. N/A: Not analyzed.

Table 2: Collar Locations from the Drill Holes Reported Herein

Drill Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Target	Depth	Depth
			(m)	(°)	(°)		(ft)	(m)
FCD-24-064	549157	3623132	1353	330	45	American Eagle	1510.9	495.70
FCD-24-065	549157	3623132	1353	316	62	SK-3 Breccia	1103.2	361.95
FCD-24-062	549219	3622924	1358	060	58	Bald	741.4	243.23
FCD-24-063	549157	3622842	1357	030	57	Bald	982.9	322.48
FCD-24-061	549701	3622677	1355	155	45	Nebula Breccia	749.1	245.76
FCD-24-057	549750	3622353	1386	023	45	Area 51	585.3	192.02
FCD-24-058	549747	3622350	1386	328	45	Area 51	594.2	194.95
FCD-24-059	549291	3622554	1304	016	55	Titan Breccia	539.2	176.91
FCD-24-060	549290	3622554	1304	333	55	Titan Breccia	716.2	234.97

Note: Coordinates are given as World Geodetic System 84, Universal Transverse Mercator Zone 12 north (WGS84, UTM12N).

Sampling Methodology, Chain of Custody, Quality Control and Quality Assurance

All sampling was conducted under the supervision of the Company's geologists and the chain of custody from Copper Creek to the independent sample preparation facility, ALS Laboratories in Tucson, AZ, was continuously monitored. The samples were taken as ½ core, over 2 m core length. Samples were crushed, pulverized and sample pulps were analyzed using industry standard analytical methods including a 4-Acid ICP-MS multielement package and an ICP-AES method for high-grade copper samples. Gold was analyzed on a 30 g aliquot by fire assay with an ICP-AES finish. A certified reference sample was inserted every 20th

sample. Coarse and fine blanks were inserted every 20th sample. Approximately 5% of the core samples were cut into ¼ core and submitted as field duplicates. On top of internal QA-QC protocol, additional blanks, reference materials and duplicates were inserted by the analytical laboratory according to their procedure. Data verification of the analytical results included a statistical analysis of the standards and blanks that must pass certain parameters for acceptance to ensure accurate and verifiable results.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Faraday's VP Exploration, Dr. Thomas Bissig, P. Geo., who is a Qualified Person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

Reference

¹ Higgins, E., 1911: Copper Creek basin, Arizona: The Engineering and Mining Journal, vol. 91, p.270-273.

About Faraday Copper

Faraday Copper is a Canadian exploration company focused on advancing its flagship copper project in Arizona, U.S. The [Copper Creek Project](#) is one of the largest undeveloped copper projects in North America with significant district scale exploration potential. The Company is well-funded to deliver on its key milestones and benefits from a management team and board of directors with senior mining company experience and expertise. Faraday trades on the TSX under the symbol "FDY".

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Some of the statements in this news release, other than statements of historical fact, are "forward-looking statements" and are based on the opinions and estimates of management as of the date such statements are made and are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements of Faraday to be materially different from those expressed or implied by such forward-looking statements. Such forward-looking statements and forward-looking information specifically include, but are not limited to, statements concerning the exploration potential of the Copper Creek property.

Although Faraday believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements should not be in any way construed as guarantees of future performance and actual results or developments may differ materially. Accordingly, readers should not place undue reliance on forward-looking statements or information.

Factors that could cause actual results to differ materially from those in forward-looking statements include without limitation: market prices for metals; the conclusions of detailed feasibility and technical analyses; lower than expected grades and quantities of mineral resources; receipt of regulatory approval; receipt of shareholder approval; mining rates and recovery rates; significant capital requirements; price volatility in the spot and forward markets for commodities; fluctuations in rates of exchange; taxation; controls, regulations and political or economic developments in the countries in which Faraday does or may carry on business; the speculative nature of mineral exploration and development, competition; loss of key employees; rising costs of labour, supplies, fuel and equipment; actual results of current exploration or reclamation activities; accidents; labour disputes; defective title to mineral claims or property or contests over claims to mineral properties; unexpected delays and costs inherent to consulting and accommodating rights of Indigenous peoples and other groups; risks, uncertainties and unanticipated delays associated with obtaining and maintaining necessary licenses, permits and authorizations and complying with permitting requirements, including those associated with the Copper Creek property; and uncertainties with respect to any future acquisitions by Faraday. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental events and hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and the risk of inadequate insurance or inability to obtain insurance to cover these risks as well as "Risk Factors" included in Faraday's disclosure documents filed on and available at www.sedarplus.ca.

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