



# FARADAY COPPER

NEWS RELEASE

July 25, 2024

## **Faraday Copper Intersects 0.62% Copper Over 29.08 Metres Within 190.25 Metres at 0.23% Copper Near Surface at the Prada Breccia in the American Eagle Area**

**July 25, 2024 – Vancouver, British Columbia** – Faraday Copper Corp. (“Faraday” or the “Company”) (TSX:FDY) (OTCQX:CPPKF) is pleased to announce the results of an additional four drill holes from its ongoing Phase III drill program at the Copper Creek Project, located in Arizona, U.S. (“Copper Creek”). Drilling to date, as part of this program in the American Eagle area, has demonstrated the continuity in near-surface mineralization.

Paul Harbidge, President and CEO, commented “The ongoing drilling success at the American Eagle area, which is situated above the underground resource, increases our confidence that there is significant near-surface mineralization present. This could support an increase in the open pit resource of the project. It is particularly encouraging that we are encountering wide intervals of mineralization above our resource cutoff grade<sup>1</sup>, which are open in all directions. Drilling continues in the area with a focus on testing previously undrilled breccias, including the Banjo, Jailhouse, and Giuseppe breccias, which we expect to drill test over the coming months.”

### **Highlights**

- **At the Prada breccia, drill hole FCD-24-069 demonstrates that near-surface mineralization is present and confirms the potential for resource growth.**
- **Intersected 29.08 metres (“m”) at 0.62% copper and 1.14 gram per tonne (“g/t”) silver** from 145.69 m in drill hole FCD-24-069 at the Prada breccia. This intercept is within a 190.25 m at 0.23% copper and 0.66 g/t silver from 15.00 m.
- Three additional drill holes in the American Eagle area intersected near-surface, early halo vein mineralization outside of breccias.
- **Current drilling is focused on expanding the near-surface mineralization in the American Eagle area** including the Banjo, Jailhouse and Giuseppe breccias (Figure 1).

*(For true width information see Table 1.)*

**The American Eagle area**, as mapped on surface, covers approximately 800 m by 1,000 m and is a host to numerous prospective breccias and porphyries which have strong copper geochemical signatures. These surface expressions are located above the large underground porphyry resource, which is approximately 500 m to 1,100 m depth below surface. Historically, the near-surface mineralization was not adequately tested as previous drilling was vertical to steeply inclined. Mapped geology, isolated historical drill intercepts and historical small-scale mining highlight the potential for near-surface mineralization. The Company has reported a total of six drill holes, which provide a broad framework of the geology, structure, alteration and mineralization of this area (for drill holes not reported herein, refer to [news release dated June 25, 2024](#)). The assay results confirm the potential for significant near-surface copper mineralization, which could lead to open pit resource growth.

**Drill hole FCD-24-069** was collared approximately 100 m to the southeast of American Eagle and drilled to the southwest, testing the Prada breccia (Figures 1, 2, and 3). The hole drilled igneous cemented breccia for the first 13 m and then entered hydrothermal breccia to 220 m. Granodiorite dominates to the end of the hole at 324 m with a breccia domain included from 274 m to 300 m. Chalcopyrite occurs together with pyrite in breccia cement. Alteration associated with breccia is sericite with some tourmaline, overprinting earlier moderate potassic alteration which affects the host granodiorite.

**Drill hole FCD-24-068** was collared near the American Eagle breccia and drilled to the north (Figures 1 and 3). It intersected largely granodiorite from surface to 152 m and porphyry to 273 m, and then re-entered granodiorite. Chalcopyrite mineralization is hosted in early halo veins from 95 m to the end of the hole. Dominant alteration is potassic with a sericite overprint.

**Drill hole FCD-24-067** was collared near the American Eagle breccia and drilled to the northwest, targeting zones of high vein abundance mapped at surface and ending near the Courthouse breccia (Figures 1 and 3). It intersected granodiorite from surface to 162 m, followed by a zone of igneous cemented breccia and porphyry to 285 m, the remainder intersected granodiorite. Hydrothermal breccia was limited to two short intervals at 285 m and 355 m. Mineralization is hosted in early halo veins and associated with potassic alteration. Sericite and kaolinite overprint is observed throughout the hole.

**Drill hole FCD-24-066A** was collared near the American Eagle breccia and drilled steeply to the northwest (Figures 1 and 3). It targeted mineralization adjacent to the historical underground workings at American Eagle, where approximately 54,000 metric tonnes at 3.78% copper were extracted from a series of narrow stopes to 90 m depth (Higgins, 1911)<sup>2</sup>. Underground workings were encountered from 77 m to 79 m. The hole intersected granodiorite with short domains of porphyry. Igneous cemented breccia with variable hydrothermal overprint occurs from 125 m to 128 m and 135 m to 141 m. Mineralization occurs dominantly as chalcopyrite with pyrite in veinlets and is associated with moderate sericite-kaolinite alteration with local occurrence of tourmaline.

### **Next Steps**

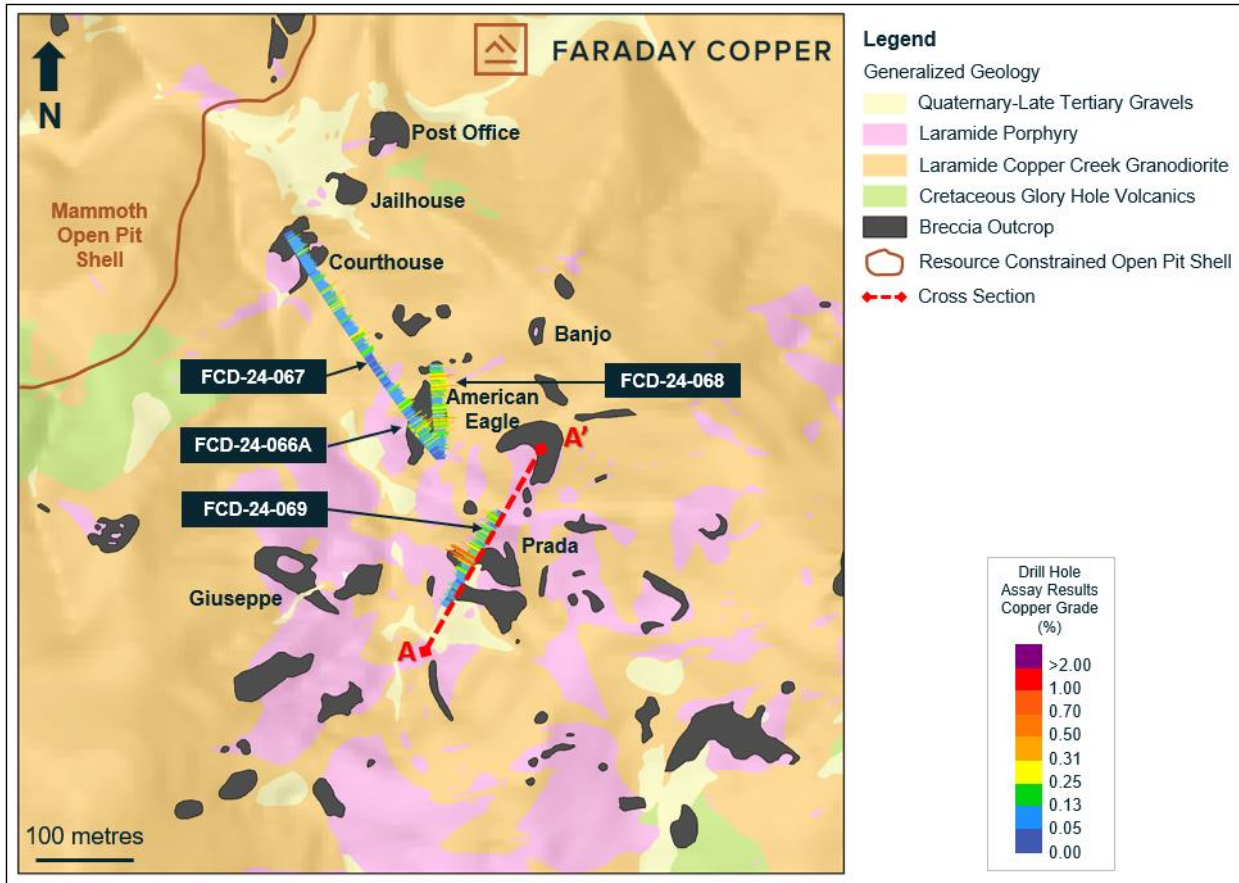
Phase III drilling continues and is focused on three objectives:

- Reconnaissance and follow-up drilling on new targets;
- Expanding the Mineral Resource Estimate (“MRE”); and
- Better delineating high-grade mineralized zones.

The current focus of drilling is on near-surface mineralization in the American Eagle area. The drill holes reported herein, and holes FCD-24-064 and FCD-24-065, reported previously ([news release dated June 25, 2024](#)), have demonstrated the potential for an open pit resource to be defined.

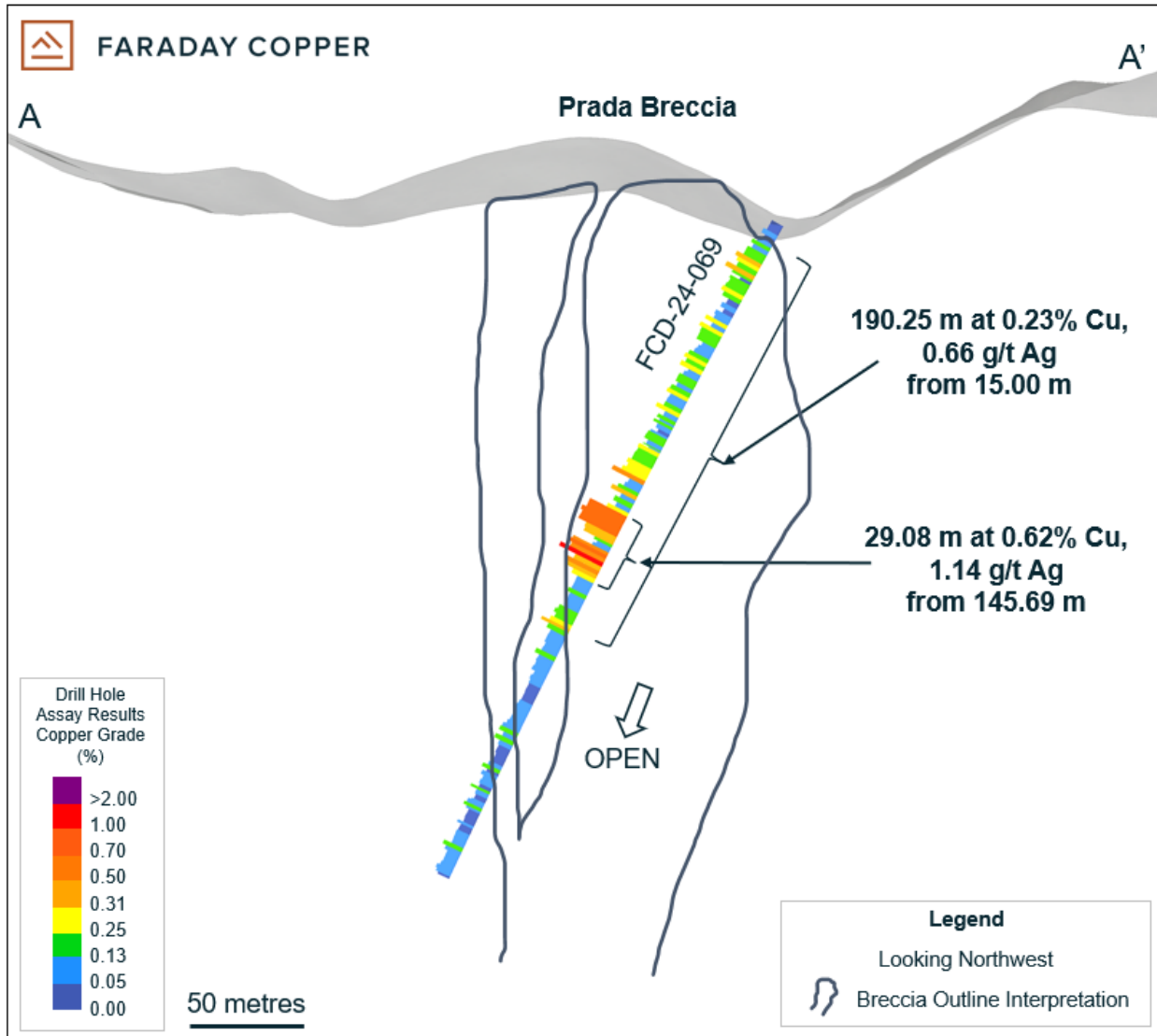
As part of the Phase III program, 36 drill holes have been completed and results for 32 have been released. Fifteen holes were drilled in the Bald-American Eagle area, thirteen in Area 51, three in the Copper Prince - Copper Giant area, three near the Old Reliable breccia and two in the Titan breccia. The assay results for additional completed drill holes will be released as they are received, analyzed and confirmed by the Company.

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

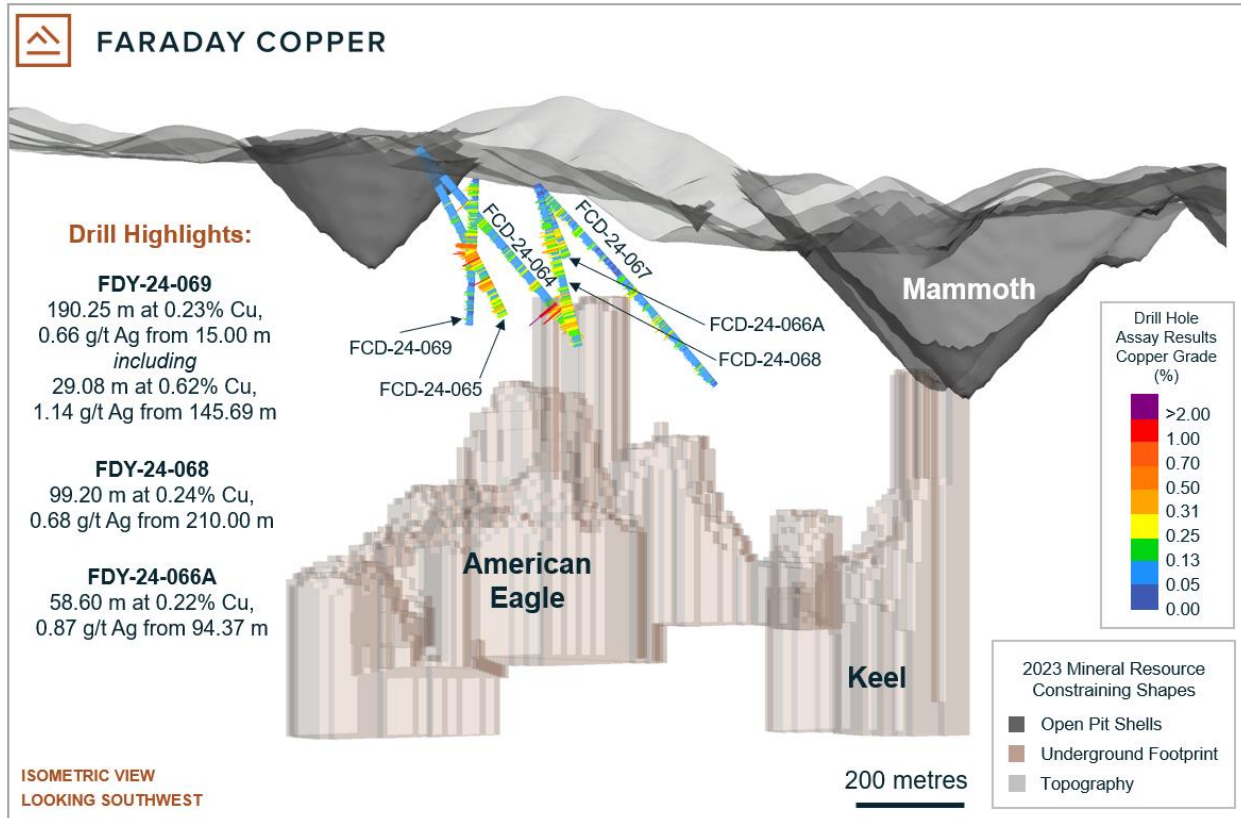


*Note: The open pit shell is based on constraints used in the MRE as presented in the report titled “Copper Creek Project NI 43-101 Technical Report and Preliminary Economic Assessment” with an effective date of May 3, 2023 (the “Technical Report”) available on the Company’s website at [www.faradaycopper.com](http://www.faradaycopper.com) and on the Company’s SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).*

Figure 2: Section Showing Drill Hole FCD-24-069



**Figure 3: Isometric View Showing Holes Drilled at the American Eagle Area**



Notes: Drill holes FDY-24-064 and FDY-24-065 were reported in a [news release dated June 25, 2024](#). 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](http://www.faradaycopper.com) and on the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

**Table 1: Selected Drill Results**

Drill Hole ID	From	To	Length	True Width	Cu	Au	Ag	Mo
	(m)	(m)	(m)	(m)	(%)	(g/t)	(g/t)	(%)
FCD-24-069	15.00	205.25	190.25	95	0.23	0.01	0.66	0.0010
including	145.69	174.77	29.08	15	0.62	0.01	1.14	0.0019
FCD-24-068	95.00	187.10	92.10	92	0.21	N/A	0.77	0.0008
and	210.00	309.20	99.20	99	0.24	N/A	0.68	0.0011
including	246.58	258.34	11.76	11	0.40	N/A	1.09	0.0012
and including	281.57	291.39	9.82	9	0.40	N/A	1.09	0.0008
FCD-24-067	27.28	81.42	54.14	54	0.15	N/A	0.66	0.0005
and	113.65	127.59	13.86	13	0.18	N/A	0.47	0.0007
and	273.20	287.42	14.22	14	0.22	N/A	0.47	0.0015
and	344.64	391.50	46.86	46	0.16	N/A	0.64	0.0009
FCD-24-066A	94.37	150.97	58.60	58	0.22	N/A	0.87	0.0009

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-24-069	549,123	3,623,273	1295	215	60	Prada breccia	987.6	324.00
FCD-24-068	549,031	3,623,346	1287	355	65	American Eagle north	1,010.4	331.50
FCD-24-067	549,031	3,623,346	1287	325	45	American Eagle north	1,599.7	524.84
FCD-24-066A	549,031	3,623,346	1287	320	65	American Eagle	461.8	151.50

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 20<sup>th</sup> sample. Coarse and fine blanks were inserted every 20<sup>th</sup> 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").

## **Footnotes and Reference**

<sup>1</sup> Copper cutoff grade is 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 available on the Company’s website at [www.faradaycopper.com](http://www.faradaycopper.com) and on the Company’s SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

<sup>2</sup> 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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## **Cautionary Note on Forward Looking Statements**

*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 and the likelihood of the Company increasing the resource on the Copper Creek Project.*

*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](http://www.sedarplus.ca).*

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