



# FARADAY COPPER

NEWS RELEASE

August 21, 2024

## **Faraday Copper Intersects 1.01% Copper Over 117.90 Metres within 269.65 Metres at 0.64% Copper, Discovering the High-Grade Mineralized Banjo Breccia in the American Eagle Area**

**August 21, 2024 – Vancouver, British Columbia** – Faraday Copper Corp. (“Faraday” or the “Company”) (TSX:FDY) (OTCQX:CPPKF) is pleased to announce the results of two drill holes from its ongoing Phase III drill program at the Copper Creek Project, located in Arizona, U.S. (“Copper Creek”). The two holes were drilled to continue to evaluate the near-surface mineralization in the American Eagle area.

Paul Harbidge, President and CEO, commented “Drilling in the American Eagle Area continues to provide very exciting results, with the discovery of the Banjo breccia, which has returned the best grade-width intercept of this drill campaign to date. The Phase III drilling shows the potential for a large near-surface resource to be defined above the current underground resource. The current interpretation suggests characteristics similar to the Mammoth breccia. Mammoth connects with the Keel underground zone and is the most vertically continuous mineralized system defined so far on the property. Drilling continues with the emphasis on both delineation of the Banjo breccia and testing additional breccias in the American Eagle area.”

### **Highlights**

- **Drill hole FCD-24-070 is the discovery hole for the high-grade Banjo breccia** and confirms significant mineralization above the American Eagle underground resource.
- Drill hole FCD-24-070 intersected **117.90 metres (“m”) at 1.01% copper and 1.87 grams per tonne (“g/t”) silver from 323.52 m, including 15.89 m at 2.15% copper and 2.48 g/t silver from 390.00 m.**
  - This intercept is within **269.65 m at 0.64% copper and 1.32 g/t silver from 229.49 m.**
  - **Mineralization remains open.**
- At the American Eagle breccia, intersected 88.16 m at 0.39% copper and 1.43 g/t silver from 188.34 m in drill hole FCD-24-071, including **15.80 m at 0.93% copper and 3.71 g/t silver from 188.34 m.**
- **Confirmed vertical continuity of near surface breccia hosted mineralization to the porphyry mineralization at depth in the American eagle area.**

*(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 host to numerous prospective breccias and porphyries which have strong copper geochemical signatures. These surface expressions locate above the large underground porphyry mineral 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 assay results for eight drill holes from this area as part of the current program (for drill holes not reported herein, refer to news releases dated [June 25, 2024](#) and [July 25, 2024](#)). These results provide a

broad framework of the geology, structure, and alteration and confirm the potential for significant near-surface copper mineralization.

**Drill hole FCD-24-070** was collared approximately 240 m southeast of the American Eagle breccia and drilled to the north (Figures 1, 2, 4 and 5). Porphyry and breccia intervals alternate in the first 81 m. From 81 m to 242 m, the hole intersected mainly granodiorite crosscut by up to 20 m wide breccia intervals and porphyry domains. Breccias in this upper part of the hole are pyrite and quartz cemented. From 242 m to 450 m, hydrothermal breccia is characterized by intense sericite alteration. Mineralization occurs as chalcopyrite together with pyrite and quartz breccia cement and to a lesser degree in veinlets. The last 50 m of the hole contain chalcopyrite mineralization associated with early halo veins.

**Drill hole FCD-24-071** was collared approximately 140 m southeast of the American Eagle breccia and drilled to the northwest (Figures 1, 3 and 4). It intersected mostly igneous cemented breccia, variably sericite altered, from surface to 98 m, and granodiorite cross-cut by porphyry until 192 m. Alternating hydrothermal breccia and porphyry domains are present until 244 m, after which the hole enters granodiorite cross-cut by porphyry. Copper mineralization occurs as chalcopyrite in breccia cement and veinlets below 188 m downhole, or 110 m below surface. Chalcocite occurs locally with chalcopyrite. Molybdenite is abundant from 238 m to 241 m. Sericite and tourmaline are dominant alteration minerals associated with hydrothermal breccia domains.

### **Next Steps**

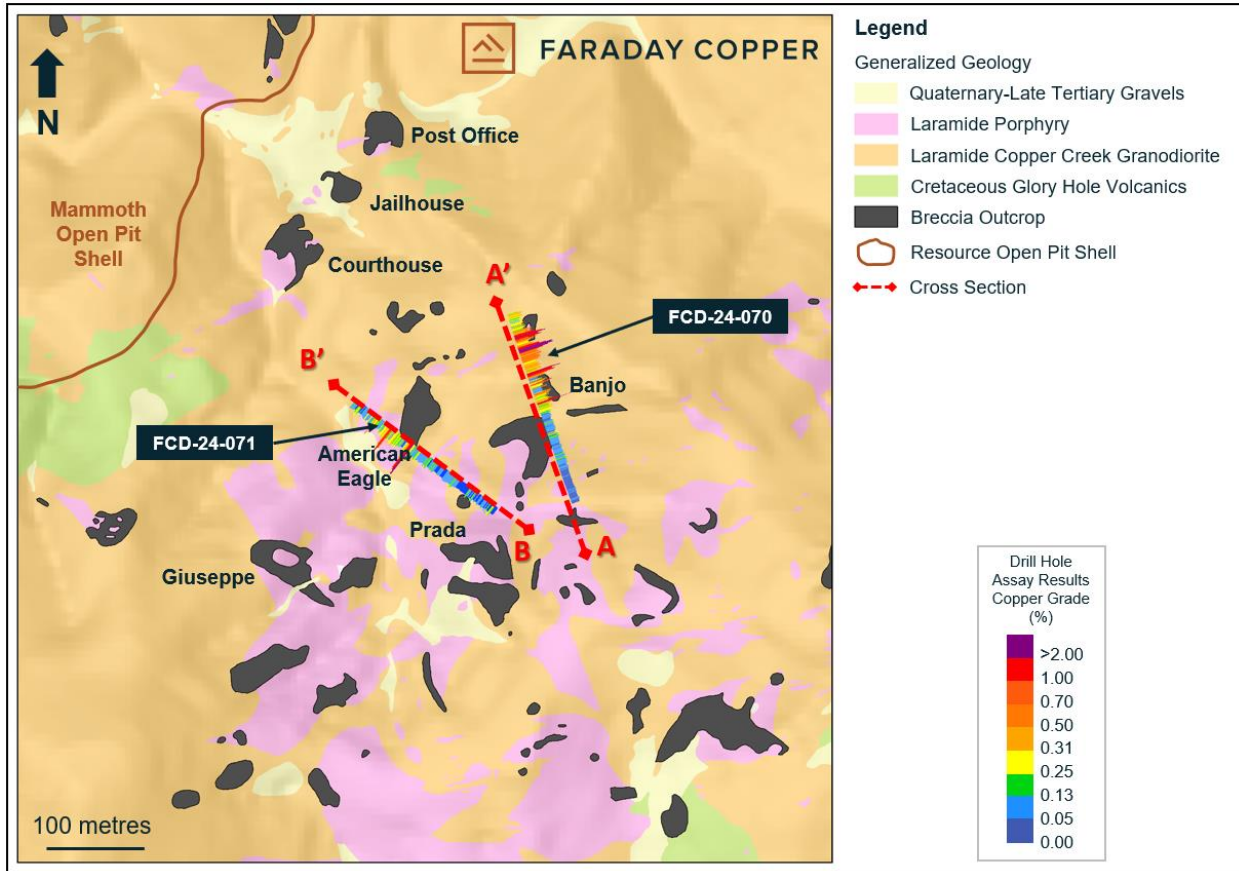
Phase III drilling continues with the following objectives:

- 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.

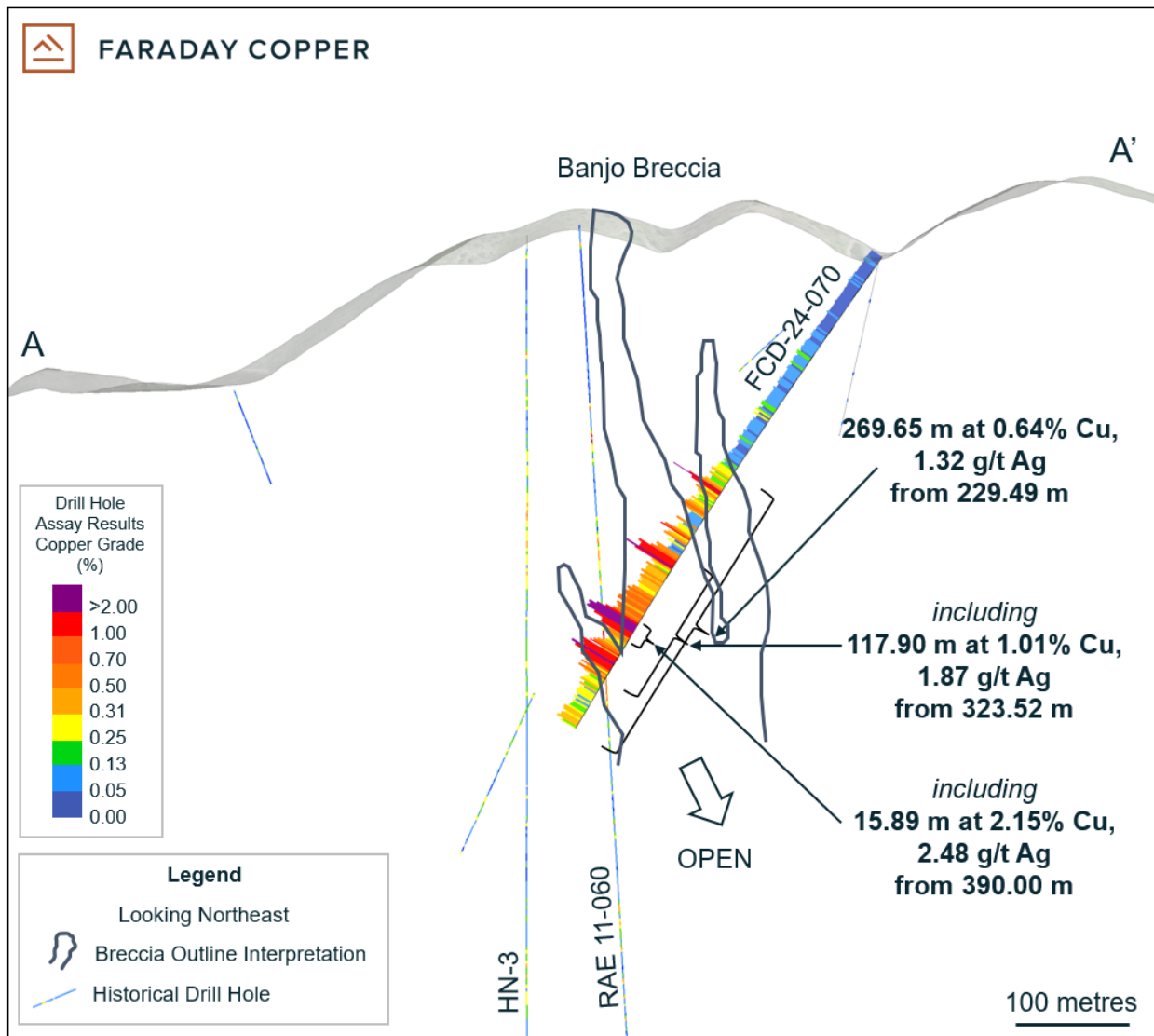
As part of the Phase III program, 36 drill holes have been completed and results for 34 have been released. Thirteen holes were drilled in Area 51, ten in the American Eagle area, five in the Bald area, three in the Copper Prince - Copper Giant area, three near Old Reliable and two in the Titan breccia. 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 in the American Eagle Area

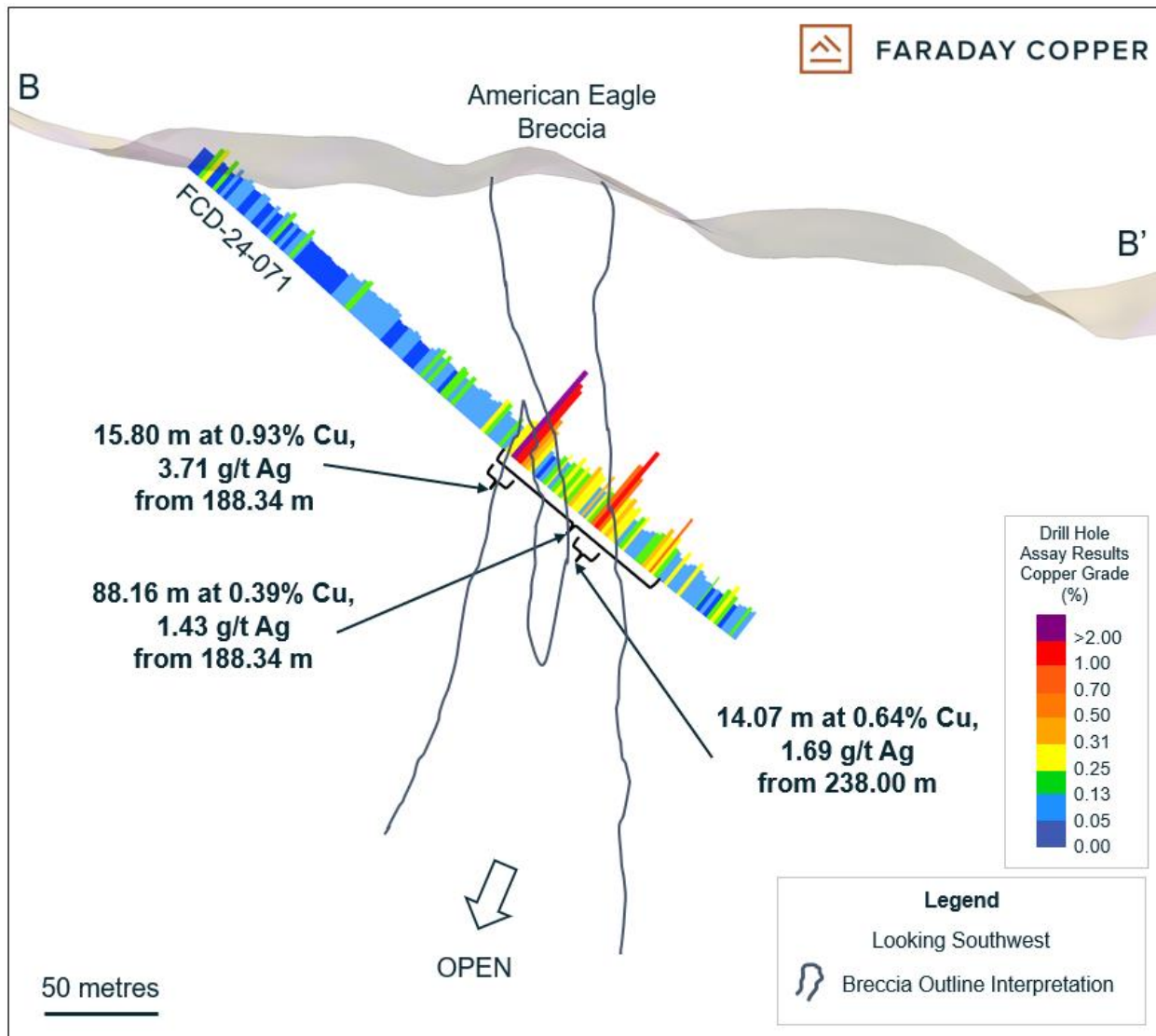


Note: The open pit shell is based on constraints used in the MRE as presented in the report titled “Copper Creek Project NI 43-101 Technical Report and Preliminary Economic Assessment” with an effective date of May 3, 2023 (the “Technical Report”) available on the Company’s website at [www.faradaycopper.com](http://www.faradaycopper.com)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

**Figure 2:** Cross Section Showing Drill Hole FCD-24-070 at the Banjo Breccia

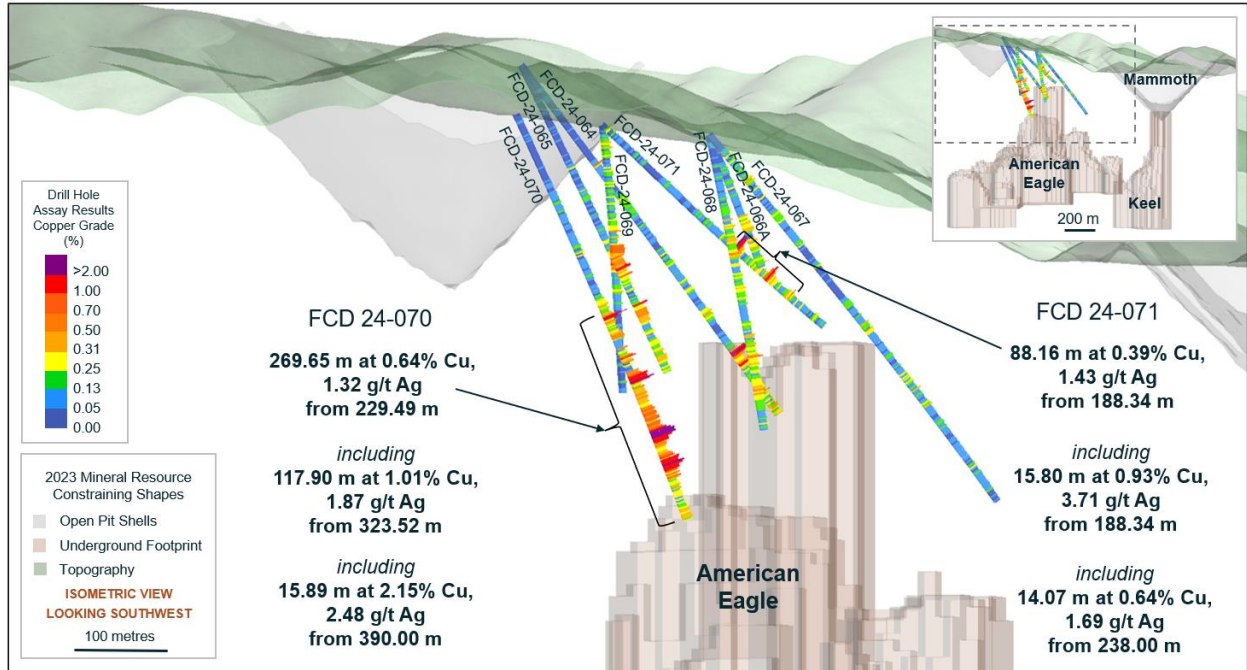


**Figure 3:** Cross Section Showing Drill Hole FCD-24-071 at the American Eagle Breccia



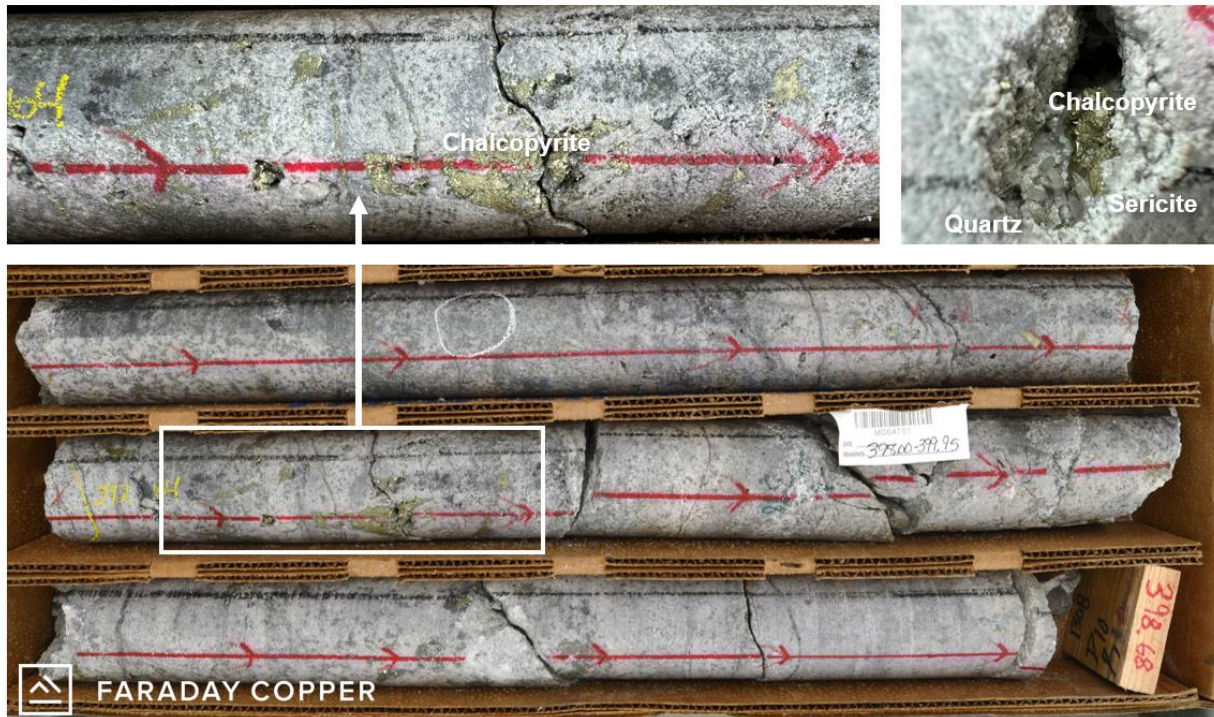


**Figure 4: Isometric View Showing Phase III Drill Holes in the American Eagle Area**



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](http://www.faradaycopper.com) and on the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca). For drill holes not reported herein, refer to news releases dated [June 25, 2024](#) and [July 25, 2024](#).

**Figure 5: A Core Sample from Drill Hole FCD-24-070**



**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-24-070	229.49	499.14	269.65	190	0.64	0.02	1.32	0.0010
including	323.52	441.42	117.90	83	1.01	0.03	1.87	0.0016
Also including	390.00	405.89	15.89	11	2.15	0.05	2.48	0.0009
FCD-24-071	188.34	276.50	88.16	68	0.39	0.01	1.43	0.0041
including	188.34	204.14	15.80	12	0.93	0.03	3.71	0.0022
and including	238.00	252.07	14.07	11	0.64	0.02	1.69	0.0203

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.

**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-24-070	549,224	3,623,279	1309	340	55	Banjo	1,521.4	499.14
FCD-24-071	549,123	3,623,273	1295	307	40	American Eagle	977.6	320.74

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").

### **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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