



FARADAY COPPER

LUNDINGROUP
A Lundin Group Company

Opportunity to Create One of the Largest Copper Producers in the U.S.

CORPORATE PRESENTATION
February 2026

FDY: TSX | CPPKF: OTCQX

CAUTIONARY STATEMENT



Some of the statements in this presentation, 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 Copper Corp. (“Faraday Copper” or “Faraday” or “The Company”) to be materially different from those expressed or implied by such forward-looking statements. Forward-looking statements and information may be identified by such terms as “anticipates”, “believes”, “targets”, “estimates”, “plans”, “expects”, “may”, “will”, “could” or “would”. Although Faraday Copper 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. The Company does not undertake to update any forward-looking statements or information except as may be required by applicable securities laws.

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 resources; receipt of regulatory 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.

The metrics presented in this presentation are based on a PEA that includes an economic analysis of the potential viability of Mineral Resources. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. This PEA is preliminary in nature, includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves, and there is no certainty the PEA will be realized.

This presentation makes reference to certain non-IFRS measures including production cash costs and all-in sustaining costs (“AISC”). These measures are not recognized under IFRS, do not have a standardized meaning prescribed by IFRS and therefore may not be comparable to similar measures presented by other issuers; however, Faraday believes that these measures are useful to assist readers in evaluating the total costs of producing copper from their operations. While there is no standardized meaning across the industry for this measure, the Company defines production cash costs as based on the direct operating costs, including mining, processing, and G&A, offsite charges, net of by-product credits. By-product credits are calculated using commodity prices: \$13.00 per pound of molybdenum and \$20.00 per ounce of silver. AISC is the sum of the production cash costs, sustaining capital expenditures and royalties.

This presentation does not constitute an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction to any person to whom it is unlawful to make such an offer or solicitation in such jurisdiction. This presentation is not, and under no circumstances is to be construed as, a prospectus, an offering memorandum, an advertisement or a public offering of securities in Faraday Copper in Canada, the United States or any other jurisdiction. No securities commission or similar authority in Canada or in the United States has reviewed or in any way passed upon this presentation, and any representation to the contrary is an offence.

All of the forward-looking statements contained in this presentation are qualified by these cautionary statements. Faraday Copper does not intend, and does not assume any obligation, to update these forward-looking statements, except as required under applicable securities legislation. For more information on Faraday Copper, readers should refer to www.sedarplus.ca for the Faraday Copper’s filings with the Canadian securities regulatory authorities.

Technical information in this presentation has been reviewed and approved by Thomas Bissig, Professional Geologist, VP Exploration of the Company and Zach Allwright, Professional Engineer, VP Projects and Evaluations of the Company, both a “Qualified Person” as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects (“NI 43-101”). Both have verified the data contained herein (where possible) which included a review of the sampling analytical and test methods underlying the data, information and opinions disclosed herein.

All amounts are in U.S. dollars unless otherwise stated.



FARADAY COPPER

Proposed Acquisition of BHP's San Manuel Property

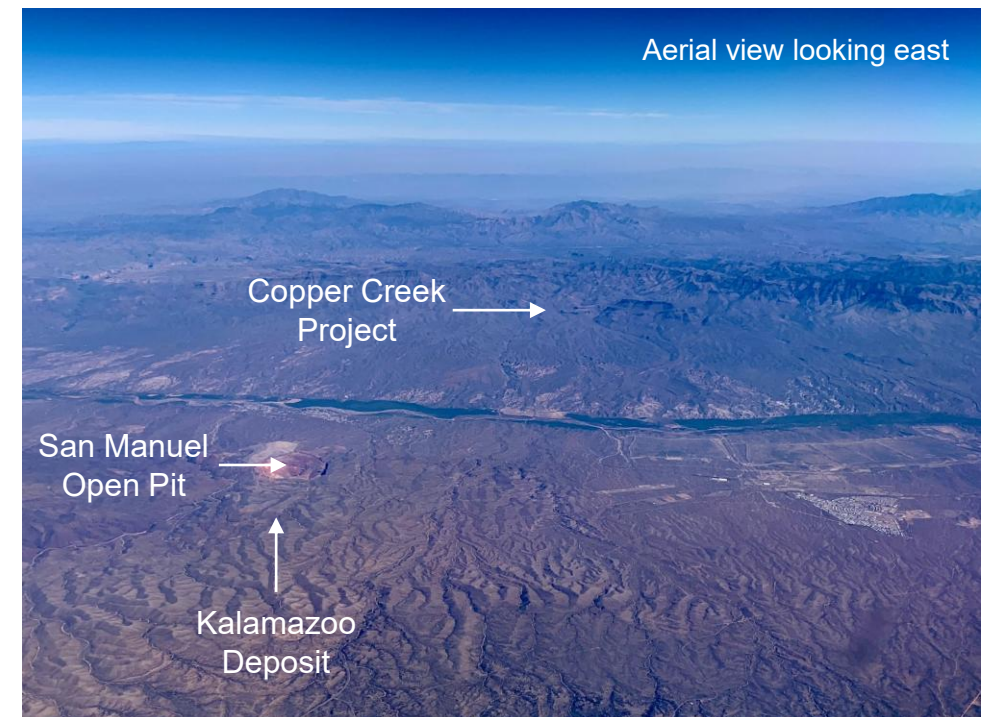


CONSOLIDATING A PROLIFIC COPPER DISTRICT



Non-binding Letter of Intent: Faraday to acquire BHP's San Manuel Property adjacent to Copper Creek; BHP to receive 30% equity interest in Faraday

- **Significant resource potential:** Opportunity to unlock value through combined assets and form one of the largest copper projects in the U.S.
- **Accelerated pathway to production to meet critical demand for domestic copper supply:** Opportunity to expedite cathode production to deliver made-in-America copper
- **Centralized infrastructure and reduced environmental footprint:** Shared future facilities utilizing existing infrastructure and prioritizing use of brownfield sites enhances capital efficiencies
- **BHP to become a strategic shareholder:** BHP joins the Lundin Group as a strategic shareholder of Faraday

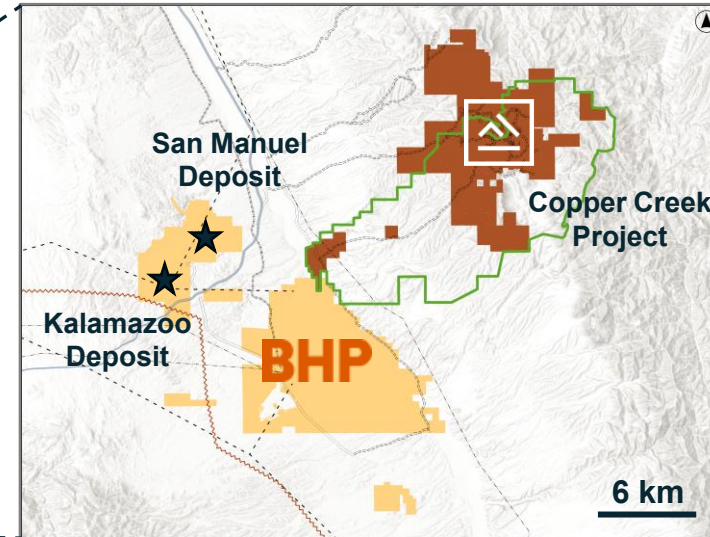


The Letter of Intent is non-binding and there can be no assurance that the Proposed Transaction will be completed as proposed or at all. The definitive purchase and sale agreement is expected to contain other representations, warranties, covenants and conditions as are customary for a transaction of this nature. The closing of the Proposed Transaction is subject to the completion of due diligence; the negotiation of the definitive agreement and other final documentation; compliance with applicable laws; and corporate and regulatory approvals, including the approval of the TSX.

ENHANCED DEVELOPMENT OPPORTUNITY AND SCALE



Accelerated Production Pathway



Note: BHP Land position is approximate based on public data.

- **Private land provides flexibility:** The proposed acquisition would provide an additional ~27,000 acres of private land for site facilities and access to existing regional infrastructure, including road, rail, gas and power
- **The combined assets offer potential for project staging:** Prioritization of copper cathode production, followed by open pit sulphides before development of underground operations

MULTI-DECADE COPPER PRODUCER

Large Historical Resource with Exploration Upside



- Mining commenced in 1955, producing copper and molybdenum by-product from an underground operation followed by open pit
 - Reached steady state production rate of 58 ktpd (21 Mtpa)
 - Processed approximately 800 Mt at 0.66% copper producing more than 4,500 Kt copper over a 48-year operating life
- San Manuel was the first block cave in North America and the largest underground mine in the world by the 1980s
- As a result of declining copper prices, historical mining concluded in 1999 and the mine was rehabilitated in 2003
- A significant resource¹ and reserve² remained at the San Manuel property at closure in 1999, however it is not compliant under the current standards of National Instrument 43-101 and no historic drill core is preserved³
 - The historical resource and reserve were constrained using US0.80/lb and US1.00/lb, respectively



San Manuel Open Pit, Lookout point, Looking Southwest

Notes:

¹ For historical resource, reference Magma Copper Co, Annual Report on Form 10-K for the fiscal year ended December 31, 1993, filed with the U.S. Securities Commission on March 14, 1994.

² For historical reserve, reference BHP Group Inc, 1999 Annual Report for the fiscal year ended May 31, 1999 entitled "Description of business and financial statements 1999" filed with the Australian Stock and also filed on Form 20-F with the U.S. Securities Commission.

³ While Faraday considers the historical estimates to be relevant to investors as they indicate the presence of copper mineralization, the mineral resource and reserve estimates referenced herein were calculated prior to the adoption of NI 43-101 and are provided as historical data only. The estimates were calculated using a copper price assumption of US\$0.80/lb and US\$1.00/lb, respectively, which differs significantly from current market conditions and these estimates should not be relied upon for economic evaluation. A qualified person has not completed the work necessary to classify the historical estimate as current mineral resources or mineral reserves and Faraday is not treating the historical estimate as current.

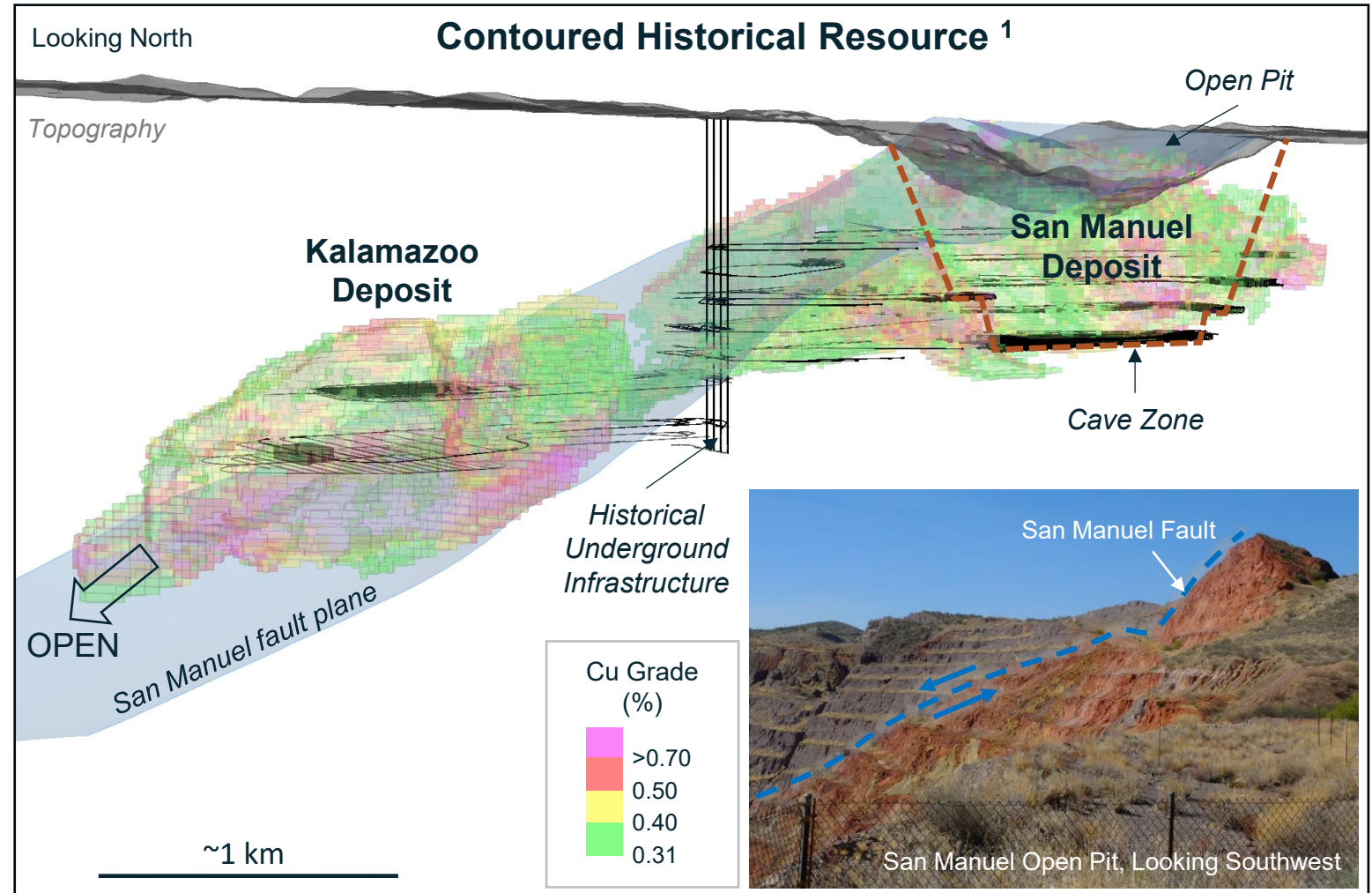
SIGNIFICANT VALUE TO BE UNLOCKED



Opportunity to Create One of the Largest Copper Producers in the U.S.

Potential to create significant value

- **Historical resource:** Informed by over ~440,000 m of historical drill data and 48 years of operations
- **District combination:** Offers rapid pathway to cathode production, staging optionality and scale
- **Exploration potential:** San Manuel-Kalamazoo deposit remains open with no modern-day exploration



¹ While Faraday considers the historical estimates to be relevant to investors as they indicate the presence of copper mineralization, the mineral resource and reserve estimates referenced herein were calculated prior to the adoption of NI 43-101 and are provided as historical data only. The estimates were calculated using a copper price assumption of US\$0.80/lb and US\$1.00/lb, respectively, which differs significantly from current market conditions and these estimates should not be relied upon for economic evaluation. A qualified person has not completed the work necessary to classify the historical estimate as current mineral resources or mineral reserves and Faraday is not treating the historical estimate as current.



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Copper Creek Project



GEOLOGY AND MINERALIZATION



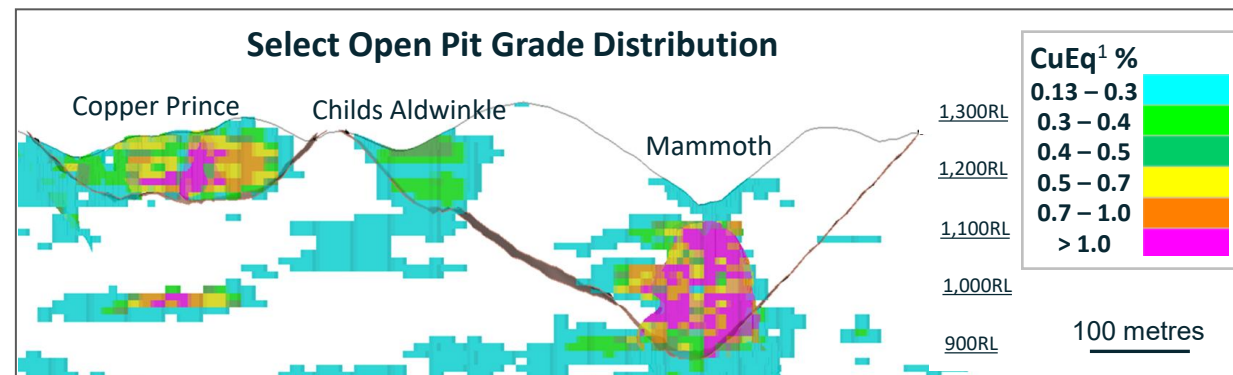
High-Grade Breccias Support Near-Surface Resource Growth



- Breccias offer the potential for **high-grade copper mineralization** that is amenable to open pit mining and are often visible at surface
- Over 320 breccias identified across the property
 - Less than 15% have had a drill hole or more
 - Hundreds of breccias remain to be tested



Banjo breccia

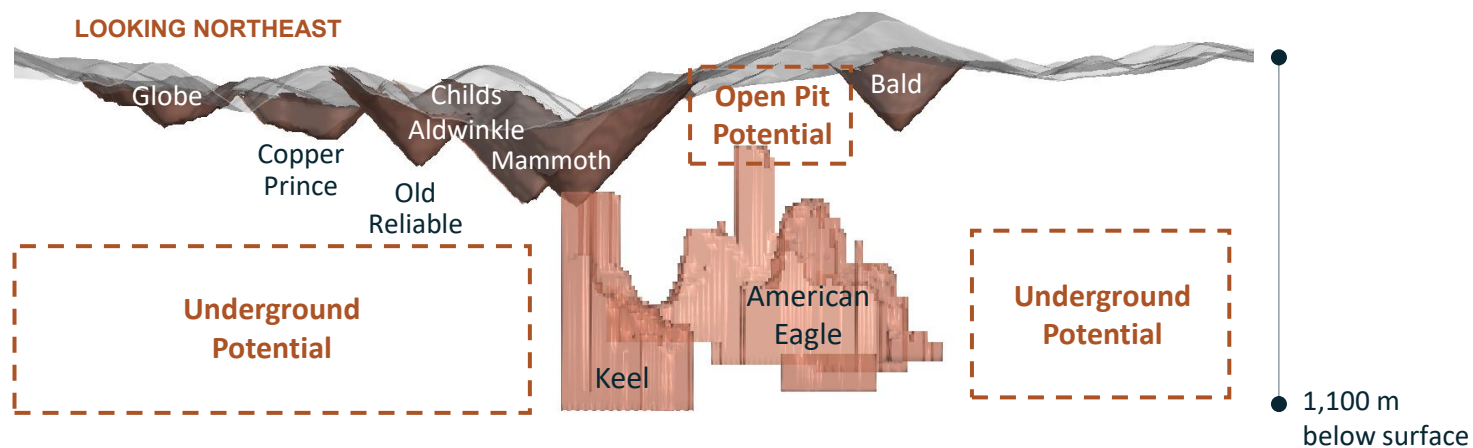


GEOLOGY AND MINERALIZATION

Porphyry Style Mineralization



- Porphyry systems at Keel and American Eagle underpin the underground resource and have the potential to provide a long mine-life
 - Both systems remain open laterally and at depth
- Potential to discover new porphyry systems below known breccias where drilling is limited



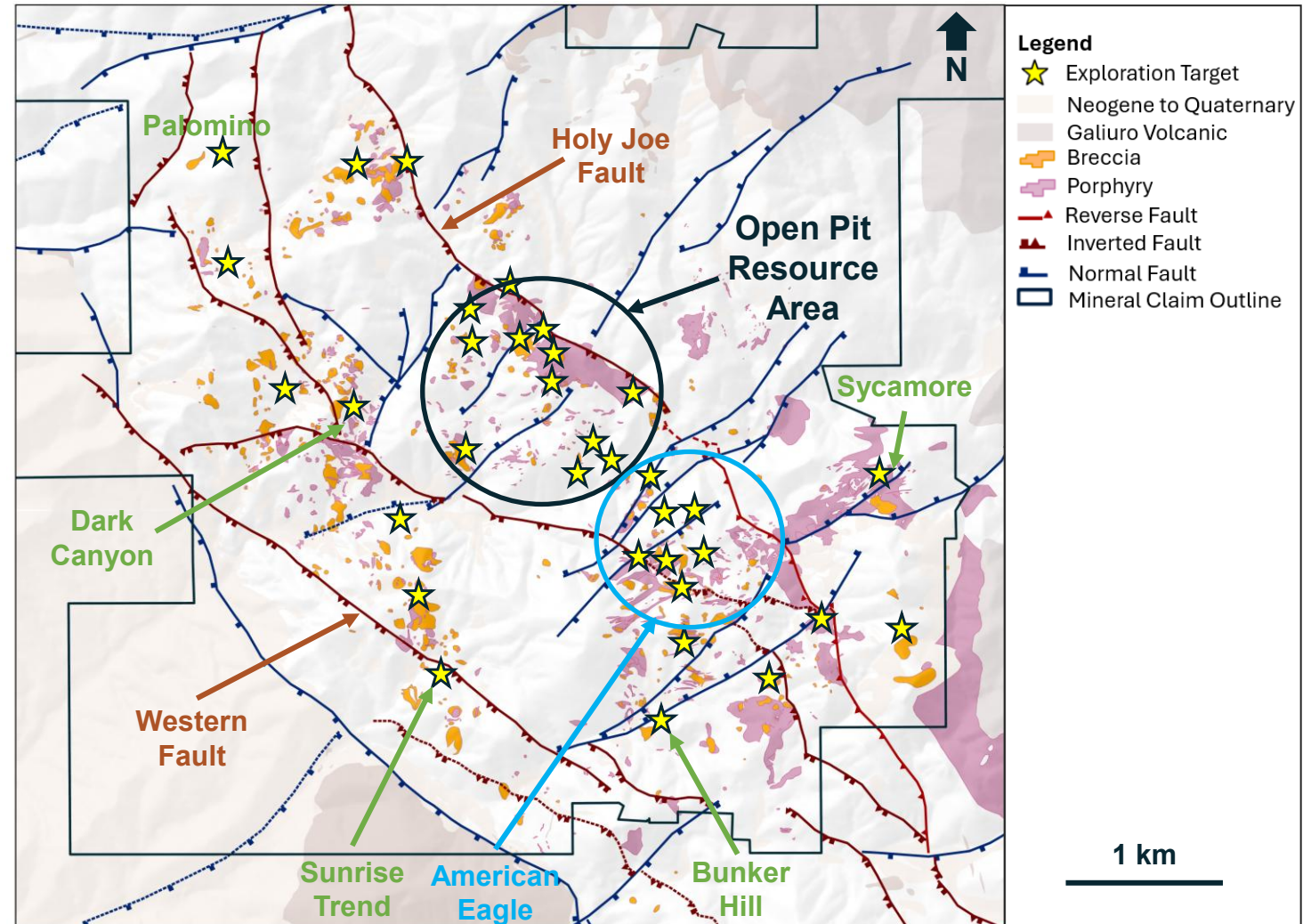
Note: The images above reflect conceptual open pit shells constrained with RPEEE at CuEq¹ cut-off grades of 0.13% for oxide material, 0.14% for transitional material, and 0.13% for sulphide material. Underground footprints constrained with RPEEE are stated as contained within estimation domains above 0.31% CuEq¹ cut-off grades. These were utilized as the resource constraining volumes in the 2023 MRE disclosed in a news release dated May 3, 2023. The potential grade and scale of the open pit and underground inventory is conceptual in nature. There has been insufficient technical analysis to define the open pit and underground inventory as economically viable inventory or mineable reserve.

PHASE IV DRILL PROGRAM – OBJECTIVES



Growing the Resource and Maximizing Economic Potential

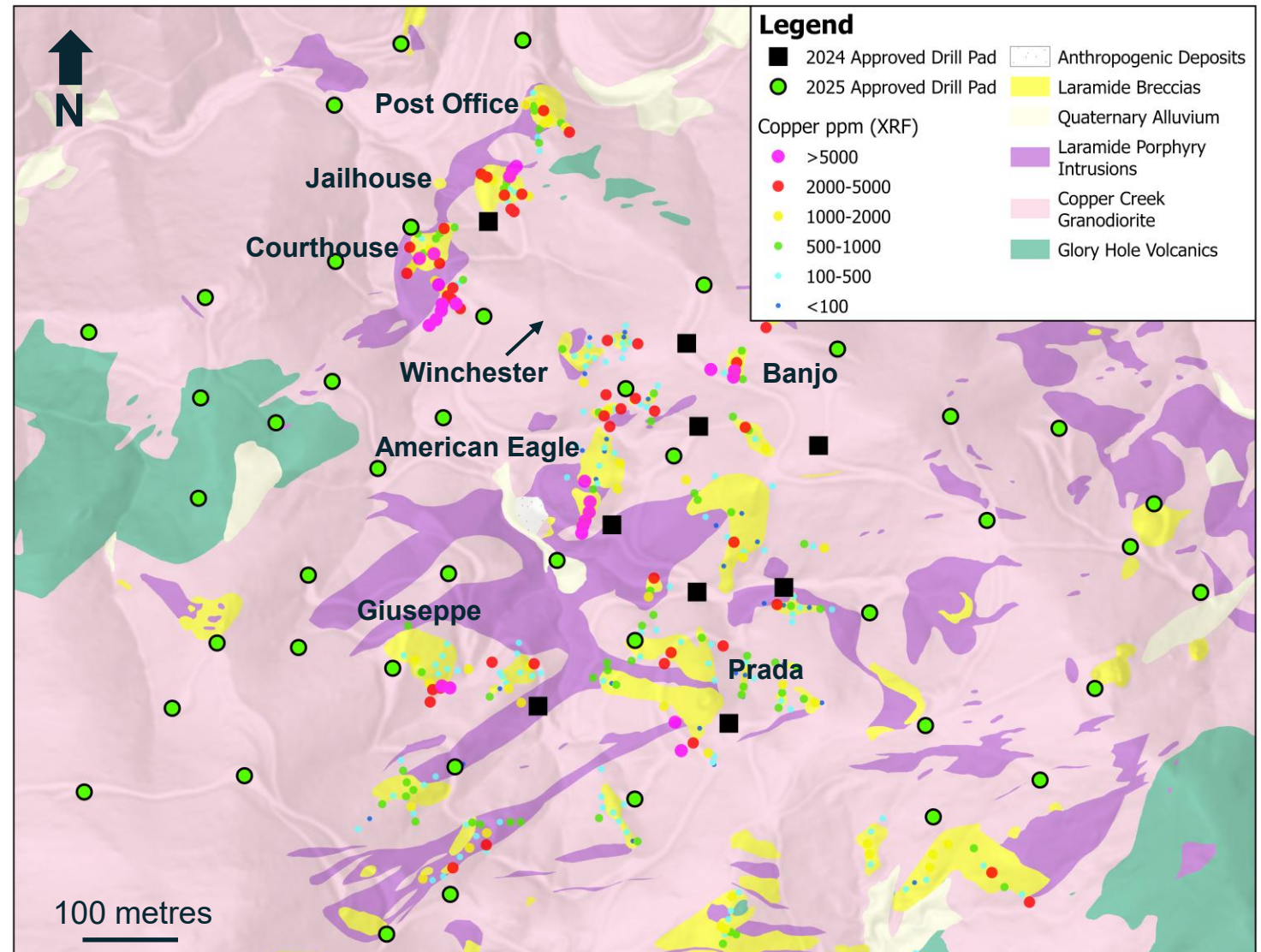
- Phase IV commenced in September 2025:
 - 20,000m for the American Eagle area
 - 10,000m for oxide resource growth
 - 10,000m for new discoveries
- Strong exploration potential:
 - Hundreds of untested breccias
 - Potential for new porphyry centres
 - Multiple geophysical and geochemical anomalies
- Targeting is ongoing:
 - Geological mapping
 - Geochemical sampling
 - Geophysical data interpretation



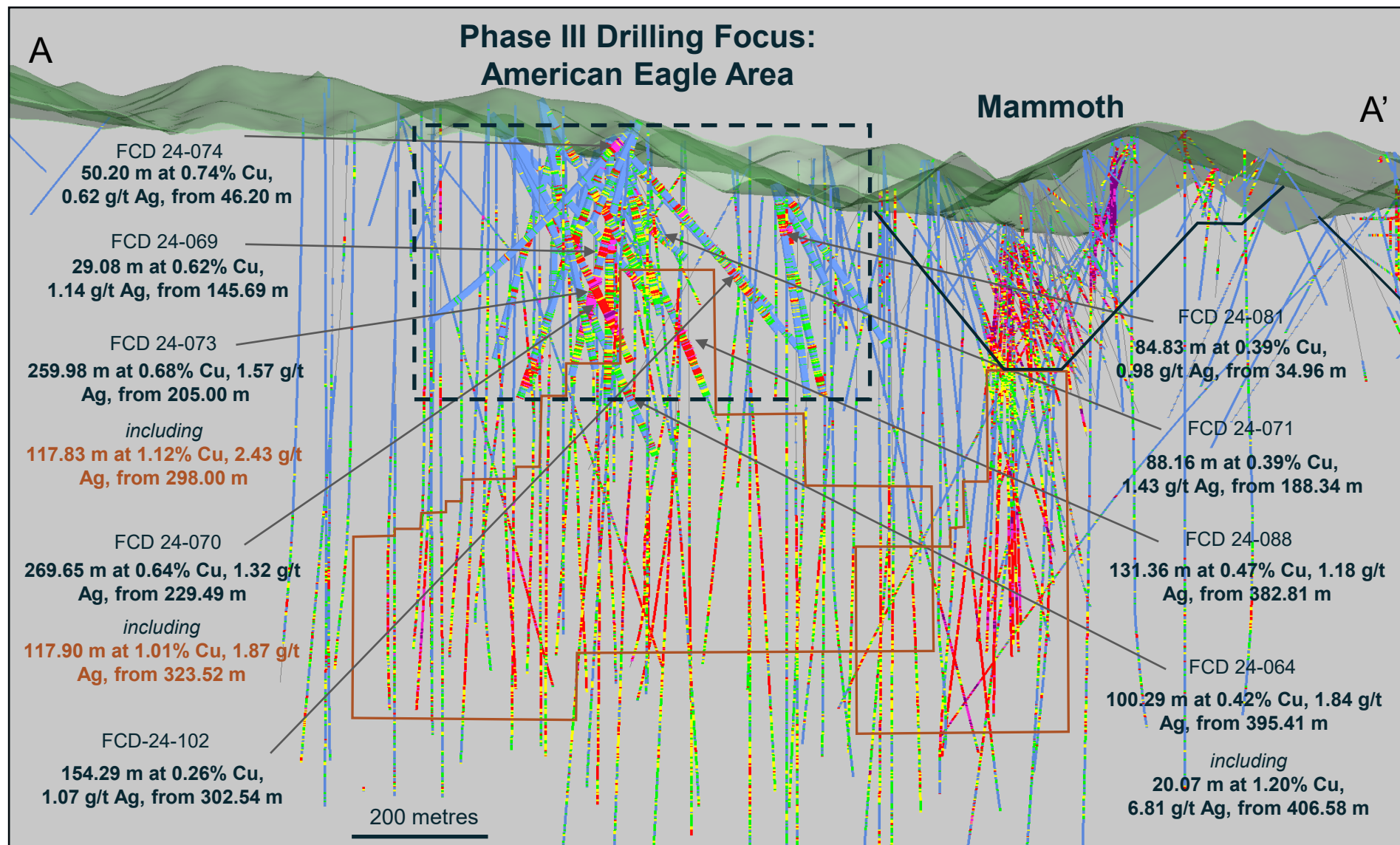
DRILLING AT THE AMERICAN EAGLE AREA



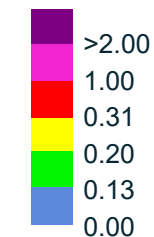
- **Phase III intersected significant near-surface mineralization from 9 available pads:**
 - Multiple breccia discoveries, including high-grade Banjo breccia
 - Drilling was restricted due to the number of available pads
- **Phase IV has 20,000 m planned in the American Eagle area focused on:**
 - Numerous untested breccias and porphyry vein zones
 - Areas of low drilling density
 - Near-surface mineralization



AMERICAN EAGLE AREA



Drill Hole
Assay Results
Copper Grade (%)



Legend

2023 Mineral Resource
Constraining Shapes

- Open Pit Shells
- Underground Footprint
- Topography
- Current Drilling Focus

**ISOMETRIC VIEW
LOOKING SOUTHWEST**

Thickness of Section: 700 m

Note: Drill results detailed on this section are from the Phase III drill program as of May 6, 2025.
For further details on these results, refer to news releases available on the Company's website and on SEDAR+.

FARADAY COPPER: ANNOUNCED C\$100M FINANCING

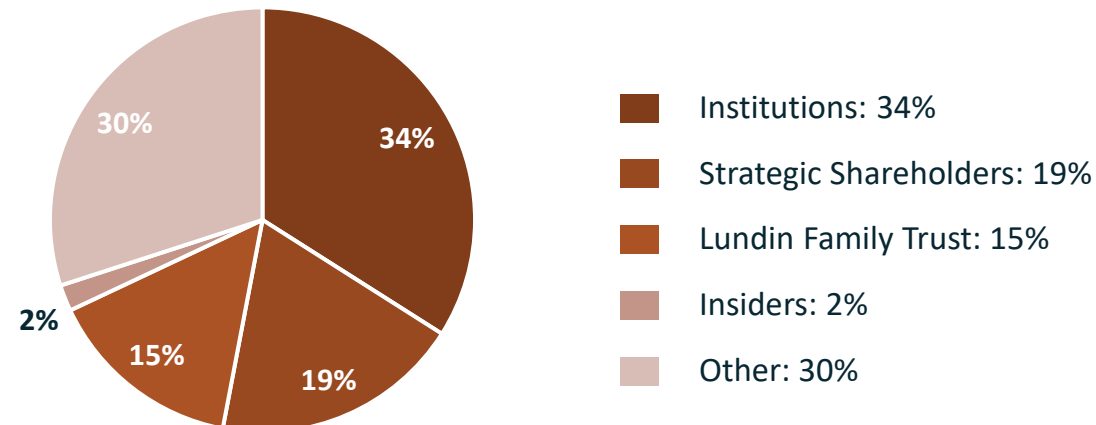


Participation by Lundin Family Trust and BHP

Analyst Coverage

BMO	Rene Cartier
CG/Canaccord Genuity	Dalton Baretto
HAYWOOD	Pierre Vaillancourt
TD Securities	Derick Ma
Ventum	Under Review

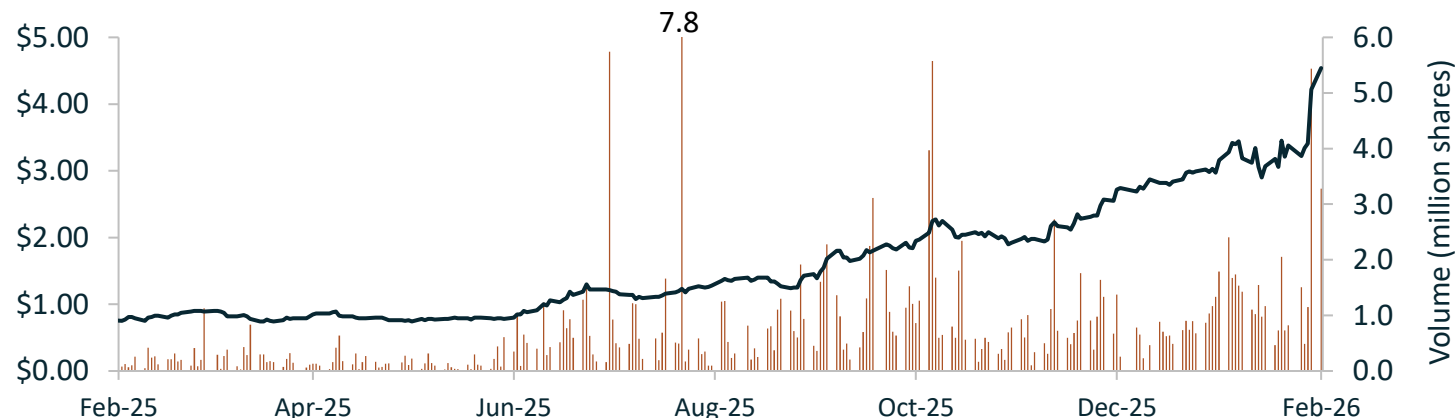
Ownership



Financial Overview

C\$1.14 B	Market Capitalization
C\$45.9 M	Cash & Equivalents <i>(Sept 30, 2025)</i>
252.9 M	Shares Outstanding
11.2 M	Options
9.5 M	Warrants
8.3 M	Restricted Share Units

FDY Share Price (C\$) and Volume



Notes: For details on the announced financing, refer to news release dated February 23, 2026. Market capitalization and price chart as of Feb 23, 2026. Ownership as of Jul 29, 2025, based on publicly available information and participation in Company financings. Shares Outstanding, Options, Warrants, and Restricted Share Units as of Nov 13, 2025. Each warrant entitles the holder to purchase one common share at an exercise price of C\$0.60 at any time up to Sept 2026.

FARADAY COPPER: WHY INVEST?



Transformational Acquisition

Potential to consolidate a multi-generational project in Arizona at a time when sourcing of critical minerals is of national importance

Supported by Key Strategic Shareholders

C\$100 million Financing announced, with participation of the Lundin Family Trust and BHP

Copper Creek Exploration Upside

Ongoing drilling has the potential to expand near-surface mineralization, grow the oxide resource and make new discoveries

Proud member of the
LUNDINGROUP



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Appendix



LEADERSHIP

Experienced Team Who Knows Great Projects



Management



Paul Harbidge

President, CEO & Director

Prev: President & CEO of GT Gold, acquired by Newmont, former SVP Exploration at Goldcorp and General Manager Exploration at Randgold Resources; Currently Director of Japan Gold



Graham Richardson
Chief Financial Officer

Prev: Goldcorp / Newmont



Dr. Thomas Bissig
VP Exploration

Prev: Goldcorp / Newmont



Russell Ball
Chair

Prev: CEO, Calibre Mining; CFO, Goldcorp; CFO, Newmont; Currently Director of Ivanhoe Electric and Southern Silver Exploration



Audra Walsh

Prev: CEO, Minas de Aguas Tenidas (MATSA)



Robert Doyle

Prev: CFO, Pan American Silver



Zach Allwright

VP Projects & Evaluations
Prev: Mining Plus Consulting



Aaron Cohn

VP & Country Manager, USA
Prev: Ma'aden, Newmont



Randy Engel

Prev: EVP, Strategic Development, Newmont



Arndt Brettschneider

Currently VP Operations & Projects, NGEX Minerals



Angela Johnson

VP Corp Dev. & Sustainability
Prev: SSR Mining, Calibre Mining



Stacey Pavlova

VP Investor Relations
Prev: SSR Mining



Katherine Arnold

Prev: Director, Environment, Hudbay



Alan Wilson

Prev: International Exploration Manager, Antofagasta

BUILDING MOMENTUM AT COPPER CREEK



Delivering on Our Strategy

Sept 2021	President and CEO Paul Harbidge appointed, assembled a new management team to re-start technical work
May 2022	Completed C\$20 million private placement
Jul 2022	Mineral Resource Estimate (“MRE”)
Nov 2022	Commenced trading on TSX
Jan 2023	Intersected massive sulphide below Copper Prince breccia
Feb 2023	Completed C\$40 million bought deal financing
Mar 2023	Completed strategic land consolidation
May 2023	Preliminary Economic Assessment and Updated MRE
Jan 2024	Discovered Area 51 near-surface mineralization
Feb 2024	Confirmed coarse grind opportunity from metallurgical program
May 2024	Completed C\$23 million bought deal financing
Aug 2024	Discovered Banjo breccia near-surface mineralization
Feb 2025	Updated metallurgical program
May 2025	Discovered blind Winchester breccia near-surface mineralization
Jun 2025	Exploration Plan of Operations Approved
Jul 2025	Completed C\$49 million financing
Sept 2025	Commenced 40,000 m drill program
Feb 2026	Announced LOI for the acquisition of BHP’s San Manuel Property



LETTER OF INTENT: TRANSACTION TERMS



Proposed Transaction	Non-binding Letter of Intent to acquire 100% of the San Manuel property from BHP
Consideration	Faraday will issue common shares to BHP representing 30% of Faraday on a fully diluted basis at closing
Timing	Closing will be governed by the terms of a definitive purchase and sale agreement, which is expected by the end of the third quarter of 2026
Exclusivity	Six-month period of reciprocal exclusivity between BHP and Faraday
Investor Rights	Faraday will grant BHP certain rights including board director nomination rights, financing participation rights, registration rights and information rights

The Letter of Intent is non-binding and there can be no assurance that the Proposed Transaction will be completed as proposed or at all. The definitive purchase and sale agreement is expected to contain other representations, warranties, covenants and conditions as are customary for a transaction of this nature. The closing of the Proposed Transaction is subject to the completion of due diligence; the negotiation of the definitive agreement and other final documentation; compliance with applicable laws; and corporate and regulatory approvals, including the approval of the TSX.

COPPER CREEK: MINERAL RESOURCES (2023)



Category	Tonnes (Mt)	Grade				Contained Metal			
		Cu (%)	Mo (%)	Ag (g/t)	CuEq ¹ (%)	Cu (Mlbs)	Mo (Mlbs)	Ag (Moz)	CuEq ¹ (Mlbs)
<u>Open Pit (OP)</u>									
Measured	67.2	0.48	0.008	1.2	0.51	710.5	12.5	2.6	751.1
Indicated	59.9	0.31	0.008	0.6	0.33	412.9	10.1	1.1	440.5
M&I	127.1	0.40	0.008	0.9	0.43	1,123.4	22.6	3.8	1,191.6
Inferred	48.1	0.28	0.006	0.5	0.30	298.4	6.4	0.7	316.0
<u>Underground (UG)</u>									
Measured	34.5	0.47	0.011	1.6	0.51	359.8	8.0	1.7	388.0
Indicated	260.3	0.47	0.008	1.2	0.50	2,720.6	43.9	10.0	2,876.8
M&I	294.8	0.47	0.008	1.2	0.50	3,080.4	52.0	11.8	3,264.8
Inferred	35.5	0.42	0.009	0.8	0.45	329.7	7.1	0.9	353.0
<u>Total (OP + UG)</u>									
Measured	101.6	0.48	0.009	1.3	0.51	1,070.3	20.5	4.4	1,139.1
Indicated	320.2	0.44	0.008	1.1	0.47	3,133.5	54.0	11.2	3,317.3
M&I	421.9	0.45	0.008	1.1	0.48	4,203.8	74.6	15.5	4,456.4
Inferred	83.6	0.34	0.007	0.6	0.36	628.2	13.4	1.7	669.0

Notes: Totals may not add due to rounding. The MRE for the Copper Creek project was published in a news release dated May 3, 2023. For the related notes refer to the relevant slide in the Appendix.

COPPER CREEK: NOTES TO MINERAL RESOURCES



- CuEq: Copper equivalent; g/t: Grams per tonne; Mlb: Million pounds; Moz: Million troy ounces; Mt: Million tonnes
- The mineral resources in this estimate were prepared in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Reserves, Definitions and Guidelines (CIM, 2014) prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.
- Pit shell constrained resources with RPEEE are stated as contained within estimation domains defined by the following cut-off grades: 0.13% CuEq for oxide material, 0.14% CuEq for transitional material, and 0.13% CuEq for sulphide material. Pit shells are based on an assumed copper price of \$3.80/lb, assumed molybdenum price of \$13.00/lb, assumed silver price of \$20.00/troy ounce (oz), and overall slope angle of 47 degrees based on preliminary geotechnical data. Operating cost assumptions include open pit mining cost of \$2.25/t, processing cost of \$7.60/t for milling transitional and sulphide material, \$4.56/t for oxide processing, general and administrative (“G&A”) costs of \$1.00/t, and treatment charges and refining charges (“TCRC”) and freight costs dependent on product and material type.
- Underground constrained resources with RPEEE are stated as contained within estimation domains above 0.31% CuEq cut-off grade . Underground bulk mining footprints are based on an assumed copper price of \$3.80/lb, assumed molybdenum price of \$13.00/lb, assumed silver price of \$20.00/oz, underground mining cost of \$7.30/t, processing cost of \$7.60/t, G&A costs of \$1.00/t, and TCRC and freight costs of \$6.50/t. Cave footprint optimization was completed in Geovia's Footprint Finder software and applied a 700 m maximum height of draw.
- Average bulk density assigned by domain is as follows: 2.47 grams per cubic centimetre (g/cm³) for all near-surface breccias, 2.60 g/cm³ for the deeper Mammoth and Keel breccias, porphyry mineralisation, and all other areas outside of breccias.
- Preliminary variable metallurgical recovery by metal and domain are considered for CuEq as follows: copper recovery of 92%, 85%, and 60% within sulphide, transitional, and oxide material, respectively; molybdenum recovery of 78% and 68% for sulphide and transitional material, respectively; and silver recovery of 50% and 40% for sulphide and transitional material, respectively.
- Mineral Resource (MRE) copper equivalent (CuEq) values are calculated using commodity type and price, considering the relevant preliminary recovery rate based on domain. For example, sulphide CuEq = $[(\text{Cu grade}/100 * 0.92 \text{ Cu recovery} * 2,204.62 * \$3.80) + (\text{Mo grade}/100 * 0.78 \text{ Mo recovery} * 2,204.62 * \$13.00) + (\text{Ag grade} * 0.50 \text{ Ag recovery} * \$20.00/31.10348)] / (0.92 \text{ Cu recovery} * 2,204.62 * \$3.80) * 100$.
- Preliminary Economic Assessment (PEA) copper equivalent (CuEq) values are calculated using commodity type and price, considering the relevant recovery rate based on domain, applied using a regression formula as a function of grade. Recovery regression formulas are based on the outcomes of the 2023 metallurgical test work and associated recovery guidance. Metal prices used in the calculation include \$3.80/lb copper, \$13.00/lb molybdenum, \$20.00/oz silver.
- Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves in the future. The estimate of mineral resources may be materially affected by environmental permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
- All quantities are rounded to the appropriate number of significant figures; consequently, sums may not add up due to rounding.

NOTES



NOTES





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