NEWS RELEASE November 11, 2026

Faraday Copper Reports Third Quarter 2026 Financial Results and Announces Changes to the Board of Directors

November 11, 2026 – Vancouver, British Columbia – Faraday Copper Corp. ("**Faraday**" or the "**Company**") (TSX:FDY) announces its financial results for the three and nine months ended September 30, 2026.

Paul Harbidge, President and CEO, said, "The last few weeks have been very exciting as we closed the acquisition of the San Manuel project from BHP in October, marking a pivotal moment in the growth of the Company. For the first time in decades, drills are once again turning at the San Manuel project, with three active rigs today and plans to increase to seven in the coming weeks. We are excited to have received first core with visible copper oxides from San Manuel. We look forward to sharing drill results as soon as they are available. This drilling will be followed by updated Mineral Resource Estimates for both Copper Creek and San Manuel projects, expected in mid-2027."

"Today we also announced changes to our Board of Directors. Russell Ball, Audra Walsh and Alan Wilson have each made the decision to step off the Board due to personal and professional reasons. I am excited for Russell, who has dedicated over 5 years of service on the Faraday Board and is now taking on a new role within the resource industry. On behalf of the Board and the Company's management team, I would like to thank Russell, Audra and Alan for their service, guidance and contributions as the team advanced the Copper Creek project and completed the transformational acquisition of the San Manuel property. We wish them all the best in their future endeavors. We are also excited to welcome Ashley Heppenstall to the Faraday Board, his track record of advancing resource projects, together with his financing and capital markets expertise, will be a strong asset as the Company enters its next stage of growth.

Russell Ball, outgoing Chair, stated, "I am proud of the Faraday team's achievements over the past five years and wish the Company continued success as it transitions to a copper developer and producer. It was my privilege to serve as the Chair during this period of tremendous growth in the Company. This is a natural progression in the Board of Directors as the Company advances from exploration to development. Ashley and I have been working on this transition for some time, and I have complete confidence in the value and expertise he will bring to the team. Faraday will be in good hands under his leadership."

Ashley Heppenstall, Chair of the Board, said, "I look forward to serving as Chair at this pivotal time in Faraday's growth. With the combination of the Copper Creek and San Manuel projects into a large copper complex in the heart of Arizona, the Company is well positioned to advance one of the largest copper districts in the United States. I am excited to work closely with my fellow directors and management as we continue to create long-term value for our shareholders and stakeholders."

Highlights Year to Date

- Announced the completion of the acquisition of 100% of the San Manuel project in Arizona from a wholly-owned subsidiary of BHP Group Limited ("BHP"), on October 15, 2026 (the "San Manuel Transaction"). The San Manuel project and Faraday's Copper Creek project, located in Arizona, USA, are adjacent to each other and together form the Redhawk Copper Complex (see news release dated October 15, 2026).

- In connection with closing of the San Manuel project acquisition, Elaina Ware, Vice President Resource Centre of Excellence at BHP, and Dominic Perrottet, Vice President International Affairs and USA at BHP, were appointed to the Board of Directors of Faraday on October 15, 2026.

- Commenced an initial 24,000 metre diamond drill program at the San Manuel project with the primary objective of confirming the historical mineral resource estimate. Three drill rigs are currently active and a total of seven rigs will be operational in the coming weeks.

- Announced changes to the Board of Directors effective November 11, 2026. Russell Ball stepped down as Chair and from the Board after more than five years of service, and Audra Walsh and Alan Wilson stepped down as Independent Directors. Ashley Heppenstall, a corporate director with over 30 years of experience in the oil and gas and mineral resource industries, was appointed Chair of the Board.

- Reported near-surface copper mineralization from 14 drill holes at the Copper Creek project on September 3, 2026.

- Reported near-surface copper mineralization from drill holes in the American Eagle Area on June 24, 2026.

- Announced the appointment of Jeff Cornoyer as Vice President & General Manager and Cynthia Salas as Director, Human Resources, on June 1, 2026

- Reported near-surface copper mineralization from drill holes in the Globe, Copper Giant, and Marsha breccias on May 12, 2026.

- Reported additional copper mineralization from drill holes at the American Eagle and Keel areas on March 24, 2026.

- Closed a non-brokered private placement with participation by Trusts settled by the late Adolf H. Lundin and a wholly-owned subsidiary of BHP, involving the issuance of 23,810,000 common shares at a price of $4.20 per share for aggregate gross proceeds of $100,002,000 on March 11, 2026.

- Reported near-surface copper mineralization from drill holes in the American Eagle Area on January 22, 2026.

Upcoming Milestones

- Initial 24,000 metres of drilling are planned at the San Manuel project, with the main goal of confirming the historical Mineral Resource Estimates[1,2] at the San Manuel and Kalamazoo deposits.

- The Mineral Resource Estimates are expected by mid-2027 for the Copper Creek project and the San Manuel project.

- A Phase I study, expected in 2028, will focus on copper cathode production and open-pit copper sulphide production.

Changes to the Board of Directors

Effective November 11, 2026, Russell Ball has elected to step down as Chair and as a director from the Board after more than five years of service. Additionally, Audra Walsh and Alan Wilson have also elected to step down as directors effective the same date. In connection with this, the Board has resolved to appoint Ashley Heppenstall to the Board in the position of Chair. These changes ensure that the Board of Directors is maintained at eight.

Ashley Heppenstall is a corporate director with over 30 years of experience in the oil and gas and mineral resource industries. He currently serves on the boards of four other publicly listed companies, including Lundin Mining Corporation, Lundin Gold Inc., International Petroleum Corporation and Aker BP ASA. From

2002 to 2015, Mr. Heppenstall served as the President and Chief Executive Officer of Lundin Petroleum AB, an oil and gas exploration and production company with core assets in Norway. Prior to this, he held positions in the banking sector, specializing in financing for oil and resource companies. Mr. Heppenstall holds a degree in Mathematics from Durham University.

Completion of San Manuel Acquisition

On October 15, 2026, Faraday announced the completion of the acquisition of the San Manuel project, which is adjacent to Faraday's Copper Creek project located in Arizona, USA, from a wholly owned subsidiary of BHP.

Under the terms of the San Manuel Transaction, Faraday acquired 100% of the San Manuel project. As consideration for the San Manuel Transaction, Faraday issued to subsidiaries of BHP (the "Consideration") 131,593,046 common shares, valued at an aggregate of $657.9 million, which is equivalent to a 30% interest in the issued and outstanding common shares on a fully diluted basis as of the date of closing. The price of common shares issued was determined to be $4.9995 based on the five-day volume-weighted average price of the Company's common shares during the five trading days immediately prior to closing. Including shares issued to BHP from its participation in the C$100 million private placement in March 2026, BHP holds approximately 138 million common shares at the date of closing, representing approximately 32% of the Company's issued and outstanding common shares on a non-diluted basis. In addition to the common shares, BHP has been granted customary investor rights pursuant to an investor rights agreement, provided it maintains a minimum shareholding requirement.

Redhawk Copper Complex

The 100% owned Redhawk Copper Complex includes the Copper Creek project and the San Manuel project. The Redhawk Complex holds a combined total of ~35,000 acres of private land. It is located in Pinal County, Arizona, approximately 70 kilometres ("km") northeast of Tucson and 180 km southeast of Phoenix.

Copper Creek Project

The project is a 100% owned, large copper deposit, located ~19 km northeast of San Manuel, Arizona. The resource area is ~3 km in length and is open in all directions. The property consists of ~80 square km of private land, patented and unpatented mining claims, and state prospecting permits. In addition, the Company controls ~26,000 acres of grazing leases which partially overlap with the claims and permits. The property is located within a historical mining district and a politically stable jurisdiction with extensive infrastructure including power, rail, roads, and access to skilled personnel.

The property is in the heart of the prolific southwestern porphyry copper region of North America at the projected intersection of a major northwest trending belt of copper deposits (Ray, Miami/Globe, Superior/Resolution, Johnson Camp) and a major east-northeast trending belt of deposits (San Manuel/Kalamazoo, Silver Bell, Lakeshore, Safford, Morenci).

The property hosts a porphyry copper deposit with high-grade, near-surface, breccia-hosted mineralization. Both mineralization types form the basis of the current Mineral Resource Estimate ("MRE") prepared in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum standards. Copper is the primary commodity, with molybdenum, silver and gold present in varying amounts associated with both types of mineralization.

On May 3, 2023, the Company announced an updated MRE and Preliminary Economic Assessment ("PEA") for the project, with a technical report titled "Copper Creek Project NI 43-101 Technical Report and Preliminary Economic Assessment" filed on SEDAR+ on June 13, 2023.

With a total of over 260,000 m of recent and historical drilling and modest past production, significant exploration upside remains. There are over 320 known breccia occurrences mapped at the surface, of

which less than 20% have been drill tested and only 17 are included in the 2023 MRE.

In the Phase II drill program, assay results confirmed the potential for gold to occur in economic concentrations in certain phases of the mineralization. Gold is not currently included in the 2023 MRE. A sampling program for potential gold inclusion in future technical studies was undertaken. The results from the Childs Aldwinkle and Copper Prince breccias, as well as the Keel underground zone, have been returned and released. The Company continues to evaluate other areas for potential inclusion of gold in future mineral resource updates.

Phase III drilling was completed in mid-April 2025 with 79 drill holes and 30,071 m of drilling. All results from Phase III drilling have been released. The program's framework was based on historical work, knowledge from the geological and recently updated structural model, the results from the Phase I and Phase II drill programs, geophysical and airborne spectral data sets, and economic criteria defined in the 2023 PEA base case. The focus of drilling was on the near-surface mineralization in the American Eagle, Area 51 and Rum areas.

On June 30, 2025, the Company received approval of its Exploration Plan of Operations ("EPO") by the BLM. The BLM published the final environmental assessment, and finding of no significant impact and issued a related decision record approving the EPO. The EPO includes up to 67 drill pads located on Federal land:

- 48 drill pads in or near the American Eagle area and the southern portion of the Mammoth resource area;
- 10 drill pads in or near other existing resource areas at Old Reliable, Globe, Copper Prince and Copper Giant; and
- 9 drill pads that enable reconnaissance drilling on previously untested targets.

Phase IV drilling commenced in September 2025 with the primary objective of open-pit resource definition, which was completed. With the proposed acquisition of the San Manuel Property, drilling was paused on June 20, 2026, with 88 drill holes and 22,510 m of drilling having been completed. To date, the Company has released results from 19,496 m drilled in 76 holes. The 12 remaining drill holes are not material to future resource updates and assay results will be released as they are received, analyzed and confirmed by the Company.

The Company has reported results from metallurgical programs focused on grind size optimization that demonstrated the viability of coarse particle flotation, gold recoveries in concentrate and test work on near surface oxide mineralization.

The Company is focusing on resource expansion at the property while continuing to advance technical studies, environmental data gathering, and stakeholder outreach.

San Manuel Project

The San Manuel project comprises the legacy San Manuel Copper Mine (including the San Manuel and Kalamazoo deposits and land associated with the legacy processing infrastructure), the Black Hills Quarry and the Camp Grant Quarry. The San Manuel project previously operated as a combined underground block cave and open-pit mine. The combined operation was one of the largest underground mines in the USA, generating over 4.2 million tonnes (4.65 million short tons) of copper between 1955 and 1999 based on publicly available historical production records. Historical copper production was predominantly from underground sulphide material feeding a concentrator, while notable cathode production was achieved later in the mine's life by mining and processing of oxide material, including in-situ recovery. A significant historical resource estimate[1] remained at closure, however, the resource is not compliant under the current standards of NI 43-101[2].

The mineralization at San Manuel and Kalamazoo is well-understood. Sulphide mineralization occurs within Laramide porphyry intrusives and the surrounding Oracle granite. Supergene (oxide) mineralization formed later during tectonic extension. The Kalamazoo deposit is the downthrown extension of mineralization which

was offset along the San Manuel fault. Significant exploration upside remains at the project, with limited modern exploration conducted.

A technical report on San Manuel titled “Technical Report San Manuel Property Pinal County, Arizona” was prepared by an independent qualified person in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects, which was filed on Faraday’s SEDAR+ profile on July 30, 2026.

Financial Results

In Canadian dollars	Three months ended		Nine months ended	
	Sept 30, 2026	**Sept 30, 2025**	**Sept 30, 2026**	**Sept 30, 2025**
Exploration and evaluation expenses	**$6,909,581**	$4,065,027	**$28,861,336**	$14,695,714
General and administration	**$515,253**	$1,163,906	**$3,045,527**	$2,431,558
Share-based compensation	**$624,568**	$466,647	**$1,892,368**	$1,313,451
Net Loss	**$8,291,764**	$5,457,549	**$32,145,963**	$18,692,360
Basic and Diluted Loss per Share	**$0.03**	$0.02	**$0.11**	$0.09

Note: The financial information in this table was selected from the Company's condensed interim consolidated financial statements for the three and nine months ended September 30, 2026 and 2025 (the "Financial Statements"), which are available on SEDAR+ at www.sedarplus.ca and the Company's website www.faradaycopper.com.

Selected Financial Information

In Canadian dollars	**Sept 30, 2026**	**December 31, 2025**
Cash and cash equivalents	**$94,009,751**	$37,880,822
Term deposits	**$26,368,378**	-
Property and equipment	**$18,254,156**	$17,513,854
Resource properties	**$5,488,258**	$5,197,517
Total assets	**$145,921,416**	$61,495,286

Note: The financial information in this table was selected from the Financial Statements, which are available on SEDAR+ at www.sedarplus.ca and the Company's website www.faradaycopper.com.

Source and Uses of Cash

During the nine months ended September 30, 2026, cash used in operating activities was $32,117,741 (2025 - cash used in operating activities of $18,018,027), cash used in investing activities was $24,970,786 (2025 - $549,510), and cash provided by financing activities was $110,259,208 (2025 - $47,449,611). The Company continues to incur operating costs primarily related to exploration and evaluation expenses. During the nine months ended September 30, 2026, the Company raised net proceeds of $99,702,608 (2025 - $46,964,411) from the issuance of common shares in a non-brokered private placement. In addition, during the nine months ended September 30, 2026, the Company had cash inflows of $4,871,600 (2025 - $35,200) from the exercise of stock options, and $5,685,000 (2025 - $450,000) from the exercise of warrants.

Liquidity and Capital Resources

The Company is a resource exploration-stage company and does not generate any revenue and has been mainly relying on equity-based financing to fund its operations. As at September 30, 2026, the Company had cash and cash equivalents of $94,009,751 (December 31, 2025 - $37,880,822) and current assets less current liabilities of $115,370,534 (December 31, 2025 - $35,424,377).

While the Company has sufficient capital resources to fund its operations for the next 12 months, it is an exploration-stage company and does not anticipate achieving positive cash flow from operations for the foreseeable future. Accordingly, the Company anticipates needing to raise additional capital to fund its long-term business objectives.

On July 29, 2025, the Company completed a private placement financing for net proceeds of $46,964,411, which included share issuance costs of $1,809,039. The Company intends to use the proceeds from the financing to advance the Copper Creek Project and for general working capital purposes.

On March 11, 2026, the Company completed a private placement financing for net proceeds of $99,702,608, which included share issuance costs of $299,392. The Company intends to use the proceeds from the financing to advance the Copper Creek Project, due diligence and integration costs related to the acquisition of the San Manuel project, and for general working capital purposes.

Qualified Persons

The scientific and technical information contained in this news release has been reviewed and approved by Faraday's Vice President, Geology, Dr. Thomas Bissig, P. Geo., and Vice President, Technical Services, Zach Allwright, P.Eng., who are Qualified Persons under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101").

Notes

[1] For historical resource (based on US$0.80/lb copper constraint), reference the Company's technical report titled "Technical Report - San Manuel Property Pinal County, Arizona", filed by the Company on SEDAR+ on July 30, 2026.

[2] While Faraday considers the historical estimates to be relevant to investors as they indicate the presence of copper mineralization, the mineral resource 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 copper which differs significantly from current market conditions and these estimates should not be relied upon for economic evaluation and the Company is not relying on such information to make its development decisions. 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.

About Faraday Copper

Faraday Copper is a development company focused on advancing its flagship copper project in Arizona, the Redhawk Copper Complex. The Complex consists of the Copper Creek project and the adjacent past-producing San Manuel project (recently acquired from a wholly owned subsidiary of BHP Group Limited), which together form one of the largest copper districts in the U.S. Faraday is well-funded to deliver on its key milestones and is supported by its key strategic shareholders, BHP and the Lundin Family. The Company 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 regarding: the Company's planned and ongoing exploration and drilling activities at the Copper Creek Project, including the scope and timing of planned drilling at the San Manuel project; the timing and completion of mineral resource estimates for Copper

Creek and San Manuel; the timing, scope and objectives of the contemplated Phase I study; the Company's exploration and development plans for the Redhawk Copper Complex.

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 resources; 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; availability of drill rigs, personnel and contractors; assay laboratory turnaround; receipt and maintenance of required permits; completion of drilling and technical studies on anticipated schedules; availability of sufficient capital; 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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