



FARADAY COPPER

NEWS RELEASE

May 5, 2022

Faraday Copper Closes Upsized C\$20 Million Equity Offering

May 5, 2022 – Vancouver, British Columbia – Faraday Copper Corp. (“**Faraday**” or the “**Company**”) (CSE:FDY) is pleased to announce that it has closed its previously announced and upsized private placement (the “**Private Placement**”) for gross proceeds of C\$20 million.

Paul Harbidge, President and CEO, commented “I would like to thank all of our shareholders for their support and I am delighted with the continued endorsement from our key strategic investors, including the Lundin family, Murray Edwards, and Pierre Lassonde, who now collectively own approximately 24% of the issued and outstanding shares of Faraday.”

Adam Lundin commented “We are pleased to support Faraday and the team as they advance their two US copper projects. Their focus on creating shareholder value through a disciplined technical approach is consistent with how we have, and continue to, operate our own businesses in the Lundin Group.”

Pursuant to the Private Placement, Faraday issued 25,000,000 common shares of the Company at a price of \$0.80 per share for gross proceeds of C\$20 million. The Private Placement was not subject to finders' fees or commissions and the shares issued under the Private Placement have a hold period of four months and one day from the closing date of the Private Placement. The Company intends to use the net proceeds from the Private Placement to advance the Company's Copper Creek and Contact Copper projects as well as for general working capital purposes.

Paul Harbidge, Russell Ball, Zach Allwright, Katherine Arnold, Audra Walsh, Randy Engel and Rob Doyle, all insiders of the Company, subscribed for C\$1,150,000 (1,437,500 common shares) under the Private Placement, which constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The issuance to the insiders of the Company is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Company's shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the shares issued to the related parties did not exceed 25% of the Company's market capitalization. The Company did not file a material change report 21 days before the closing of the Private Placement because the Company wanted to complete the private placement in a timely manner.

About Faraday Copper

Faraday Copper is a Canadian exploration company focused on advancing two copper projects in The United States of America. The Company trades on the CSE under the symbol “FDY”.

For additional information please contact:

Stacey Pavlova, CFA	Vice President, Investor Relations & Communications
E-mail	info@faradaycopper.com
Website	www.faradaycopper.com

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 proposed use of proceeds.

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; 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.sedar.com.

This press release 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 press release 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 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 press release, and any representation to the contrary is an offence.

All of the forward-looking statements contained in this press release are qualified by these cautionary statements. Faraday 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 the Faraday, readers should refer to www.sedar.com for the Faraday’s filings with the Canadian securities regulatory authorities.