FARADAY COPPER

NEWS RELEASE May 12, 2022

Faraday Copper Delivers Geological Model and Exploration Plan for the Copper Creek Project

May 12, 2022 – Vancouver, British Columbia – Faraday Copper Corp. ("**Faraday**" or the "**Company**") (CSE:FDY) is pleased to provide a summary of its completed geological model for the Copper Creek project, located in Arizona, U.S. ("Copper Creek") and to provide an overview of the exploration plan for the remainder of 2022 and early 2023.

"The Company has reached another milestone with the delivery of an initial geological model, which provides a strong foundation for an updated mineral resource estimate for the Copper Creek project expected later this year. The model is supported by the integration of numerous empirical data sets," commented Paul Harbidge, President and CEO. "We're also very pleased to report our plans to expand the mineral footprint of the resources by improving the drill coverage in areas where drill data is limited and developing a portfolio of targets for future testing."

Highlights

- Completed a geological model for the Copper Creek breccia and early halo style porphyry copper-molybdenum-silver ("Cu-Mo-Ag") deposit which provides the foundation for an updated mineral resource estimate due in Q3 2022;

- Ongoing sampling of previously unsampled drill core to increase data coverage for the Copper Creek mineralization, which may potentially increase the mineral footprint of the project;

- Increased Phase 1 diamond drill program from 5,000 metres ("m") to 6,000 m, with 6 drill holes completed to date for a total of 3,350 m; analytical results are pending;

- Planned Phase 2 drill program to commence in Q4 2022, focused on increasing drill coverage in areas with limited drill data to obtain better information on the geometry and continuity of mineralized zones, breccias and porphyry intrusions; and

- Initiated a generative study to define and prioritize a portfolio of targets for future testing in an underexplored district.

Summary

In this news release, we provide details on the work undertaken to develop a three-dimensional geological model as a basis for an updated Mineral Resource Estimate ("MRE") for the Copper Creek breccia and early halo style porphyry Cu-Mo-Ag deposit (Figure 1). The model integrated data including core logging information, petrography, age dating, multi-element geochemistry, spectral data and geophysical data.

To generate the geological model, we re-logged approximately 15,000 m of historic drill core and incorporated observations from Faraday's expanded 6,000 m diamond drill program. In addition, density, magnetic susceptibility and spectral data were collected systematically. Previously unsampled core from historic drilling was sampled and selected holes are being re-analyzed for copper and 47 additional elements. New holes drilled in 2022 will also be analyzed for the same element suite. All analytical results are expected in the second half of 2022.

- Copper Creek is a Cu-Mo-Ag early halo porphyry system (Proffett, 2009) which is characteristic of deeply emplaced porphyry systems, formed at crustal depths of 5 kilometres (“km”) to 6 km.

- Mineralization is largely hosted in the 62-million-year-old (Laramide age) Copper Creek granodiorite, intruding slightly older andesitic to dacitic Glory Hole Volcanics. The Copper Creek intrusion is dominantly calc-alkaline granodiorite with a dioritic border phase and a roughly tabular shallowly west-dipping monzogranitic domain at depth. The Copper Creek granodiorite is intruded by several porphyry phases which generally occur as narrow dykes and become increasingly more mafic over time. Only the volumetrically minor late porphyry phases are universally less mineralized than the precursor rocks.

- Alteration composed of muscovite, biotite and potassium feldspar is largely confined to the early vein halos. Intense quartz-sericite alteration is associated with breccias.

- Mineralization is associated with breccias, magmatic cupola zones and subvertical and subhorizontal early halo veins. Copper bearing minerals are zoned from pyrite greater than chalcopyrite at shallow levels, grading into chalcopyrite dominant and chalcopyrite-bornite at depth. Sulphides are disseminated within vein halos and occur as fracture infill. Copper oxide mineralization is confined to the top 20 m from surface.

- The Copper Creek district also contains over 400 mapped outcrops of magmatic-hydrothermal breccias. Some of these host high-grade Cu-Mo-Ag mineralization, which was the focus of modest historic underground production. The breccia hosted mineralization occurs near surface and has the potential for open pit exploitation. The breccias occur in two broad northwest oriented trends: the western and eastern breccias. Most of the known mineralization is confined to the eastern breccias. The current geological model has incorporated only 7 breccias (Mammoth, Childs Adwinkle, Old Reliable, Copper Prince, Copper Giant, Glory Hole, Holly) which have sufficient drilling to be used in the updated MRE.

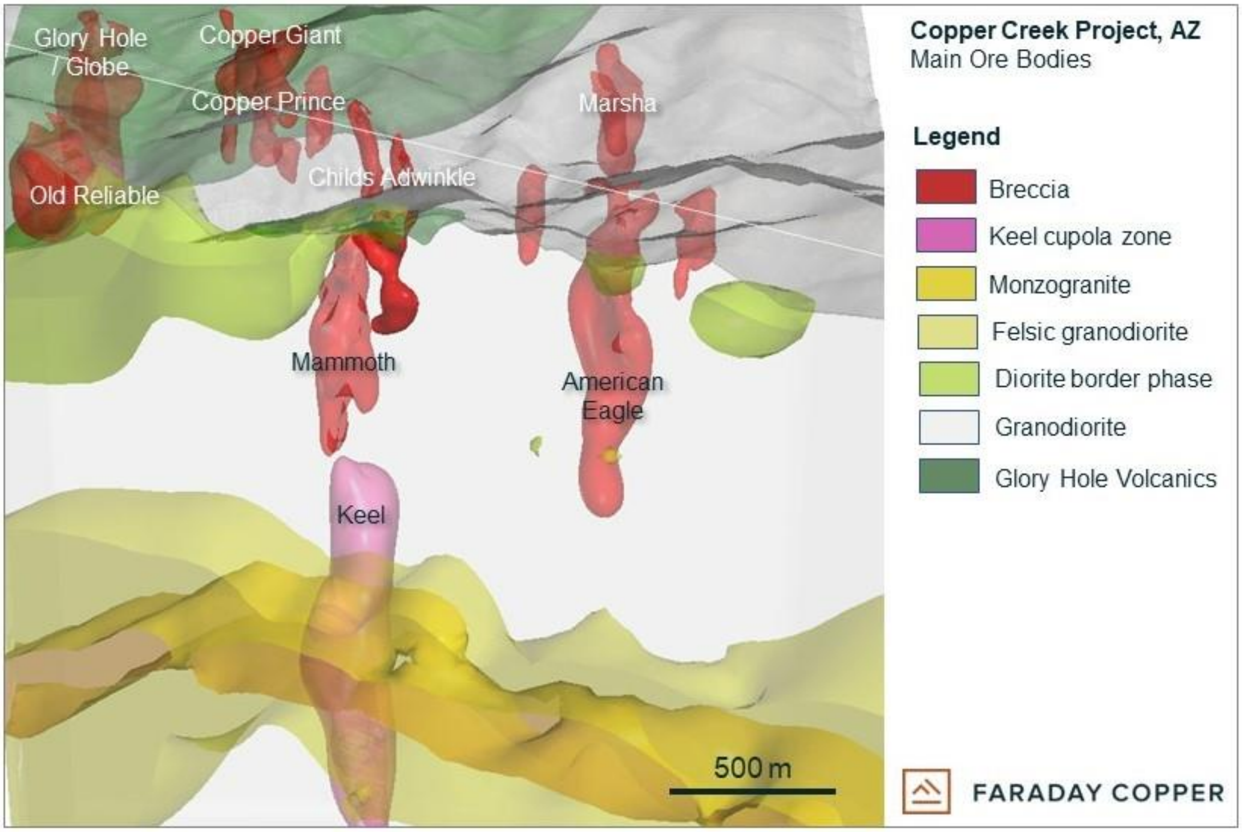
- Mammoth-Keel is the largest known breccia system on the project. Mammoth, blind to surface, is a coarse breccia with boulder size granodiorite clasts cemented by coarse euhedral quartz and later pyrite and chalcopyrite. The Keel zone likely represents the magmatic cupola into which mineralizing fluids were focused and from where they ascended to Mammoth. The Keel has a bornite-chalcopyrite-molybdenite sulphide assemblage and mineralization occurs in miarolitic cavities and veins. Between Mammoth and Keel, there is a sulphide-poor zone with intense sericite-carbonate-pyrite alteration.

- No major post-mineral deformation has occurred other than an approximate 10-degree tilt to the west or northwest.

<u>Next Steps</u>

The learnings from this initial geological model and observations from current drilling will provide the framework for the Phase 2, 10,000 m diamond drilling program, scheduled to commence in Q4 2022. In addition, a generative study is underway to provide a portfolio of targets for future testing, in a district that remains underexplored.

Figure 1: Oblique view of the geological model for the Copper Creek project, Arizona, U.S. Section plane in the front of the image is northwest-southeast oriented.



Copper Creek Re-Logging Program

Copper Creek has a wealth of historic data and drill core. Over 200,000 m were drilled since 1914 and approximately 95% of the historic core is stored at the Company's San Manuel facility, Arizona. The core re-logging program was aimed at gaining an overview of mineralization styles, verifying historic data and refining geological interpretations.

Methodology

In addition to visual re-logging of the core, we also collected empirical data (Figure 2), which includes physical property measurements (magnetic susceptibility, density) and spectral mineralogy using a Terraspec Halo instrument. This spectral data was interpreted with the Aisiris cloud-based artificial intelligence system. Previously unsampled core and archived pulps are being analyzed to include copper and 47 additional elements by a 4-acid digestion method which provides critical data to assist with lithological, alteration and mineralization modelling in the future. Analytical results are pending.

The geological model for alteration and lithologies also relies on detailed logging by the previous operator, Redhawk Resources, Inc., ("Redhawk"), and well recognized expert consultants, on holes drilled between 2006 and 2012, largely in the American Eagle zone. Selected holes from the American Eagle zone were re-logged during the current program and information captured in historic logs has been audited. Multi-element geochemical data are available for a majority of the holes in the American Eagle zone and those were used to establish batholith zonation and alteration modelling. The data collected by Redhawk has not previously been incorporated into a formal three-dimensional geological model and previous mineral resource estimates were based on grade interpolation without consideration for geologic boundaries.

Interpretation of geology was hand drawn on cross sections, where appropriate, and together with the other technical datasets, was integrated into Seequent's Leapfrog software to generate the three-dimensional model.

Figure 2: Data collection in the San Manuel facility at the Copper Creek project, Arizona, U.S.
A. The Copper Creek geology team examining and discussing new core.
B. Collection of magnetic susceptibility data (foreground) and Terraspec data (background).
C. Geologists hand drawing geological interpretations on cross sections.

<u>Intrusive Rocks</u>

The Copper Creek district is dominated by the 62-million-year-old Copper Creek batholith intruding the 63-million-year-old Glory Hole Volcanics. It intrudes Proterozoic metamorphic rocks in the eastern part of the district. The batholith is zoned with a gently west to northwest dipping compositional layering. The margin, near the contact to the hosting Glory Hole Volcanics has a diorite composition whereas the bulk of the intrusion is granodioritic. A distinct tabular monzogranitic domain can be delineated at depth, based on its immobile trace element signature and felsic, relatively coarse-grained appearance (Figure 3 and Figure 4). A series of narrow porphyry dykes or plugs intrude the batholith.

Figure 3: Example of a downhole plot (drill hole RAE-11-057) of the thorium/scandium ("Th/Sc") ratio used to delineate compositional variation in the Copper Creek batholith. Core photographs illustrate subtle but discernable petrographic variations.

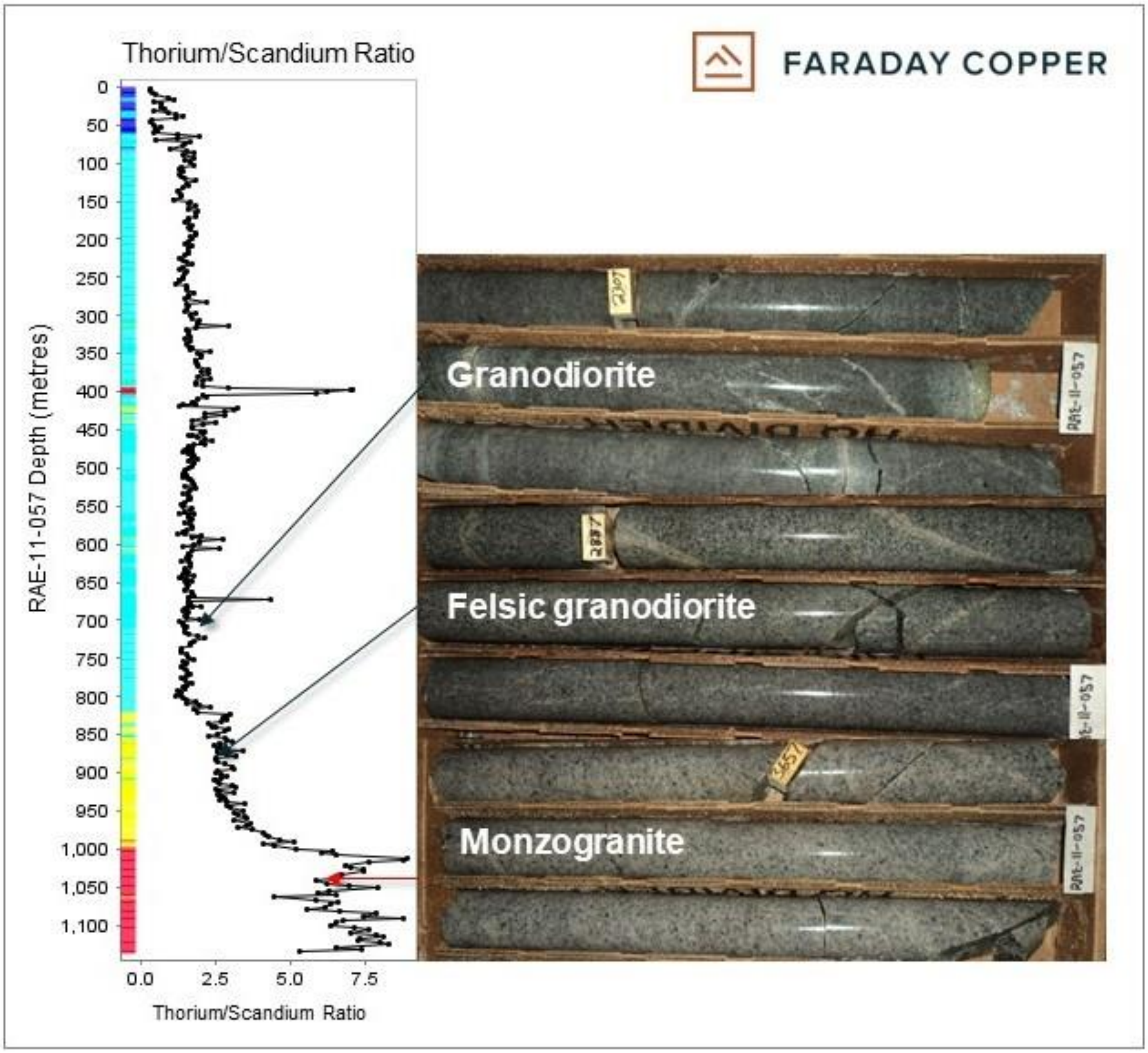
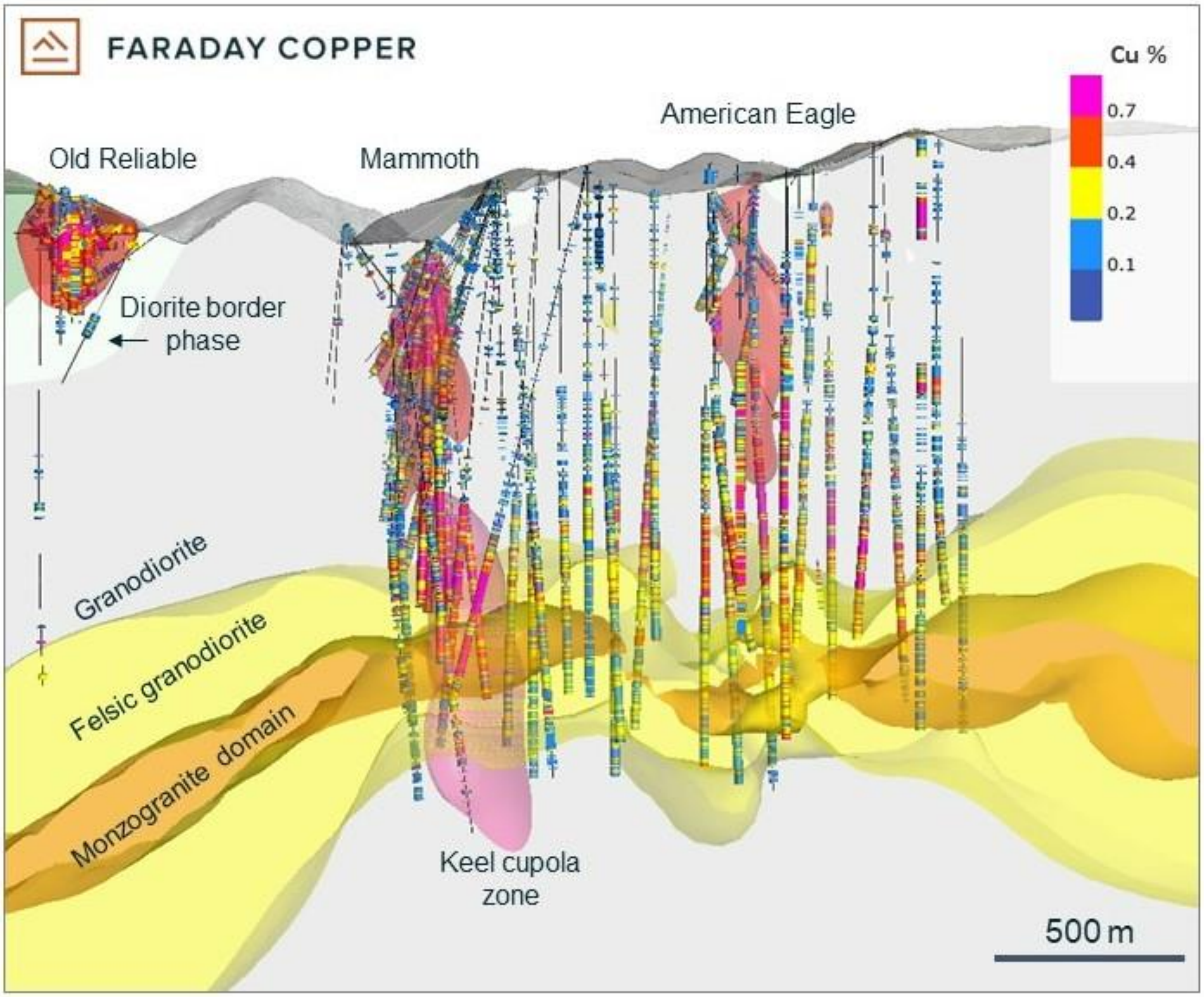


Figure 4: Northwest to southeast cross section showing the batholith zonation modelled based on Th/Sc ratio. The highest drill hole copper assay grades are located above the felsic domains in the batholith.



Principal Breccias

After the emplacement of the Copper Creek batholith and concurrently with the intrusion of some of the later porphyry phases, breccias, for which the district is renowned, were emplaced. The breccia textures and mineralogy vary between individual breccia bodies, which is a reflection of their relative emplacement depth, and proximity to the magmatic source (Figure 5). In general, the breccias experienced limited clast rotation and milling, and rock-flour matrix is largely absent. Although breccias have complex geometries in detail, they are vertically extensive. Diameters at surface range from 90 m to 430 m. There is no indication that the breccias breached the surface as diatremes at the time of emplacement since those would have experienced significant clast rounding and have a clastic matrix. The general characteristics of the main breccia bodies are summarized below.

Mammoth-Keel System
The Mammoth breccia, blind to surface, is a coarse-grained breccia characterized by boulder-sized clasts, cemented by euhedral quartz and coarse pyrite and chalcopyrite. Significant open space remains, and it is classified as a hydrothermal breccia. At depth, it transitions into quartz-sericite-pyrite altered granodiorite with occasional coarse quartz veins. The Keel zone is located below the Mammoth breccia and contains intense quartz stockwork grading into a magmatic cupola zone with miarolitic cavities in granodiorite at depth. Dominant alteration is potassium feldspar and biotite, and mineralization is intimately associated

with a granodiorite porphyry phase. Sulphides are vertically zoned from pyrite-chalcopyrite in the Mammoth breccia to chalcopyrite greater than pyrite in the upper part of Keel, grading into bornite-chalcopyrite-molybdenite in the deeper zone of Keel. The Keel-Mammoth system is interpreted as a vertically continuous mineralized zone. Variations in mineralization and alteration are a result of changes in temperature and pressure gradients. The dimension of the entire system is 430 m by 270 m with a known vertical extent of 1,450 m.

Childs Adwinkle Breccia

Childs Adwinkle is a north-northwest elongated breccia system, from which approximately 300,000 tonnes of copper were produced in the 1930s. The Childs Adwinkle breccia consists of angular fragments of altered Copper Creek granodiorite with a cement of chlorite-quartz-sulphide-orthoclase. The breccia locally has the appearance of a brecciated pegmatite. Dimensions of the fragments range from 2 centimetres ("cm") to 4 m in size. Principal sulphide mineralization is chalcopyrite-bornite-molybdenite. Minor tennantite has also been noted. The dimension of the Childs Adwinkle breccia is 300 m by 140 m with a known vertical extent of 560 m.

Copper Prince Breccia

The Copper Prince breccia consists of two discrete breccia bodies, characterized as intrusive clast-dominated, crackle breccia and cement-rich breccia associated with sericite-quartz alteration, grading into potassium-feldspar alteration at depth. Copper oxide mineralization extends down to 20 m below surface, followed by a mixed oxide and sulphide zone to 40 m, after which chalcopyrite is the dominant sulphide. The dimension of the Copper Prince breccia is 200 m by 150 m with a known vertical extent of 320 m.

Copper Giant Breccia

Copper Giant is a polymictic breccia with angular clasts of hornfelsed Glory Hole Volcanics as well as granodiorite and granodiorite porphyry. There is minimal rock flour matrix and clasts are cemented by quartz, carbonate, coarse chlorite, chalcopyrite and lesser pyrite. The sulphides commonly occur late and open space remains. Dominant alteration is sericite and kaolinite. The breccia intruded the contact zone between the Glory Hole Volcanics and the Copper Creek batholith. The dimension of the Copper Giant breccia is 285 m by 170 m with a known vertical extent of 350 m.

Glory Hole Breccia

Several prominent outcrops of breccia occur in the Glory Hole area, which may also be referred to as the Globe breccia. Clasts are dominantly angular and composed of Glory Hole Volcanics. Border zones include shingle breccias and there is slightly more clast rotation evident away from the contact. Clasts are cemented by quartz and sulphides, of which pyrite commonly is greater than chalcopyrite. Breccias are affected by intense quartz-sericite alteration. Oxide copper mineralization is only dominant in the top 10 m below surface. The dimension of the Glory Hole breccia is 130 m by 90 m with a known vertical extent of 370 m.

Holly Breccia

The Holly breccia is located approximately 250 m south of the Glory Hole breccia and was historically drilled by reverse circulation, thus limiting textural and structural observation from drill core. A drill hole, part of Faraday's 2022 exploration program, has intersected intensely sericite-kaolinite altered polymictic breccia, with pyrite and chalcopyrite mineralization, at approximately 100 m below previous drilling. Assay results are pending for this drill hole. The dimension of the Holly breccia is 220 m by 100 m with a known vertical extent of 475 m.

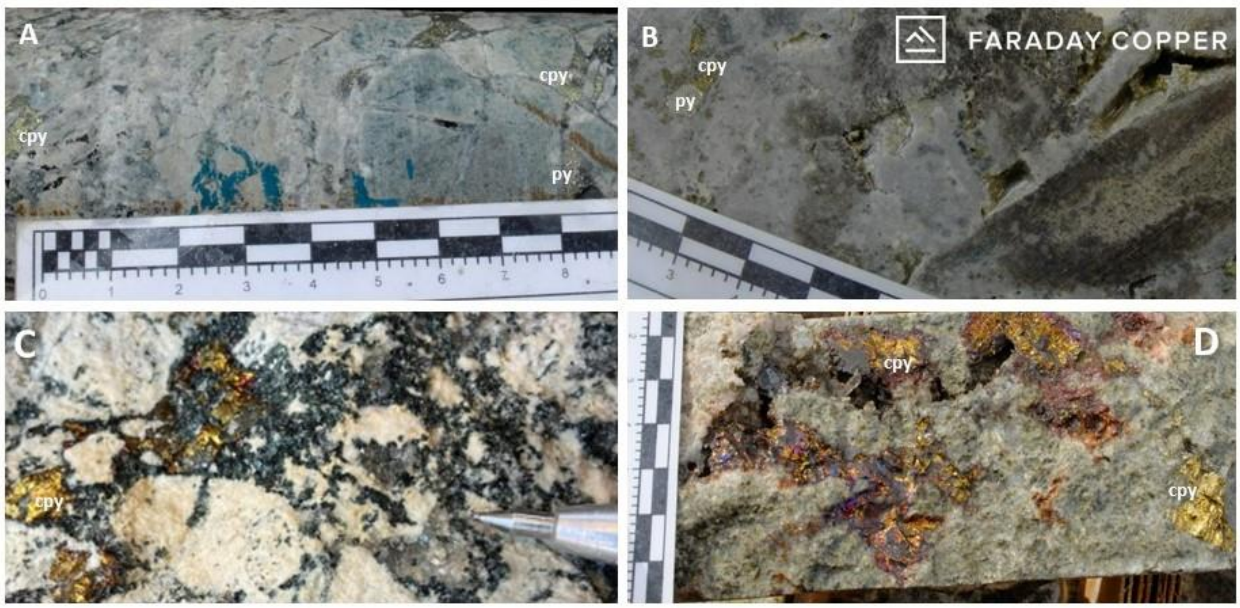
Old Reliable Breccia

The Old Reliable breccia was partially mined in the early 20th century by underground extraction and again in the early 1970s by way of in-situ leaching. The breccia consists primarily of altered and angular to subangular fragments of pebble-sized Glory Hole Volcanics. The breccia cement consists of quartz, sericite, chlorite and sulphides, and the core of the pipe is strongly silicified. Mineralization consists of pyrite-chalcopyrite-chalcocite-molybdenite with oxide copper minerals significant in the upper 30 m from surface. The dimension of the Old Reliable breccia is 250 m by 190 m with a known vertical extent of 285 m.

Figure 5: Examples of breccia textures from the northwestern part of the Copper Creek resource area.

A. Glory Hole breccia;
B. Old Reliable breccia;
C. Copper Giant breccia; and
D. Copper Prince breccia.

Note the angular nature of clasts, local open space and sulphide cement. Occurrence of chalcopyrite has been labelled with “cpy” and pyrite with “py”.



American Eagle Zone

The American Eagle zone differs from the breccia hosted mineralization in that the bulk of the mineralization is contained in subvertical and subhorizontal zones of early halo veins, which are characterized by 1 cm to 10 cm wide biotite-muscovite-potassium-feldspar halos around veins (Proffett, 2009). Copper sulphides are disseminated in the vein halos and in the centre of the early halo veins, and copper grade is related to vein density. Early halo veins are paragenetically early and form in porphyry systems emplaced at 5 km to 6 km crustal depth. Sulphide mineralogy is vertically zoned from pyrite near surface to chalcopyrite and bornite at depth. Copper grades are highest within granodiorite above the upper contact of the felsic domain within the Copper Creek batholith. The dimension of the American Eagle zone is 500 m by 900 m with a known vertical extent of 500 m (Figure 4).

Widely spaced early halo veinlets are common throughout the district, including outside the American Eagle zone. These veins pre-date the breccias.

Alteration

The alteration related to early halo veins consist of biotite-muscovite-green sericite and potassium feldspar with disseminated sulphides and is confined to the halo of individual veins. Where early halo veins are abundant, this amounts to a moderate addition of potassium to the rock. More intense potassic alteration is localized in the Keel zone which is interpreted as a magmatic cupola zone (Figure 6). Some early halo veins are exploited by a later D-vein overprint which widens the muscovite alteration halo and can add additional sulphides including pyrite, chalcopyrite and locally, tennantite. The most intense alteration is recognized within and around hydrothermal breccia bodies. There, alteration is characterized by locally coarse muscovite and quartz, some kaolinite as well as lesser chlorite and carbonate and is interpreted to be broadly temporally related to D-vein overprint over the early halo style mineralization.

Hydrothermal alteration zonation and intensity at Copper Creek differs from typical porphyry systems in that potassic alteration is only locally intense and a surrounding propylitic halo is only weakly developed. Sericitic alteration around breccias is dominated by coarse muscovite and quartz (Figure 7). Argillic or advanced argillic alteration are largely absent from the resource area but are locally present in the western part of the district. Copper Creek displays similarities to other porphyry districts, such as Los Pelambres, Chile and Highland Valley, British Columbia, Canada where early halo type veins are prominent (Perelló et al. 2012; Ryan et al. 2020).

Figure 6: Alteration distribution at the Mammoth and American Eagle areas.

A. Northwest to southeast section through Mammoth-Keel and American Eagle areas, showing alteration as determined from geochemistry. Intense potassic alteration characterizes the Keel zone, whereas intense sericitic alteration is present at Mammoth and east of American Eagle. Note that geochemical data coverage is partial through Mammoth and Keel.
B. Molar potassium/aluminum ("K/Al") versus sodium/aluminum ("Na/Al") diagram used to define alteration classes.
C. The diagram shown in Figure B with data colored by point density. Main alteration trends are shown. The diagram shows that the bulk of the samples correspond to unaltered or weakly-altered granodiorite. Reference compositions are labelled (Grano: granodiorite; Dior: diorite; Monz: monzonite; Gran: granite).

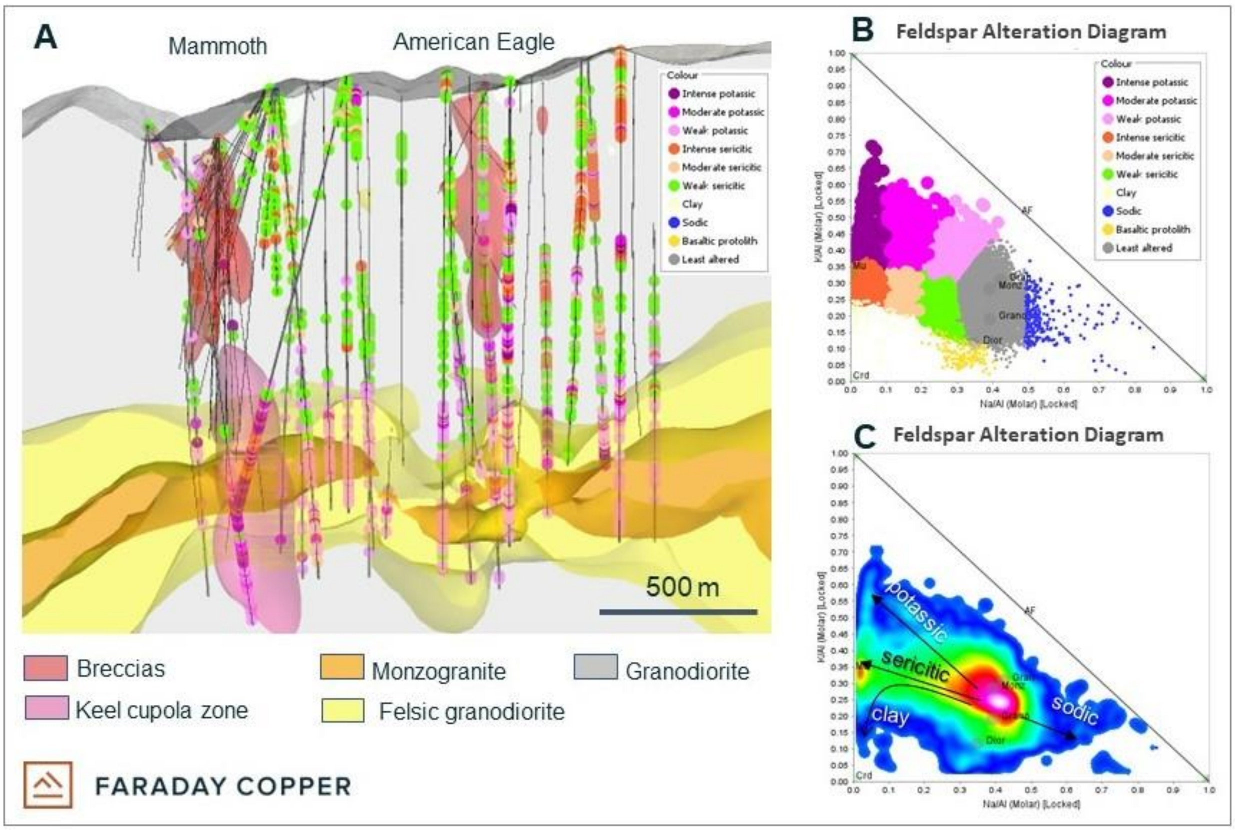
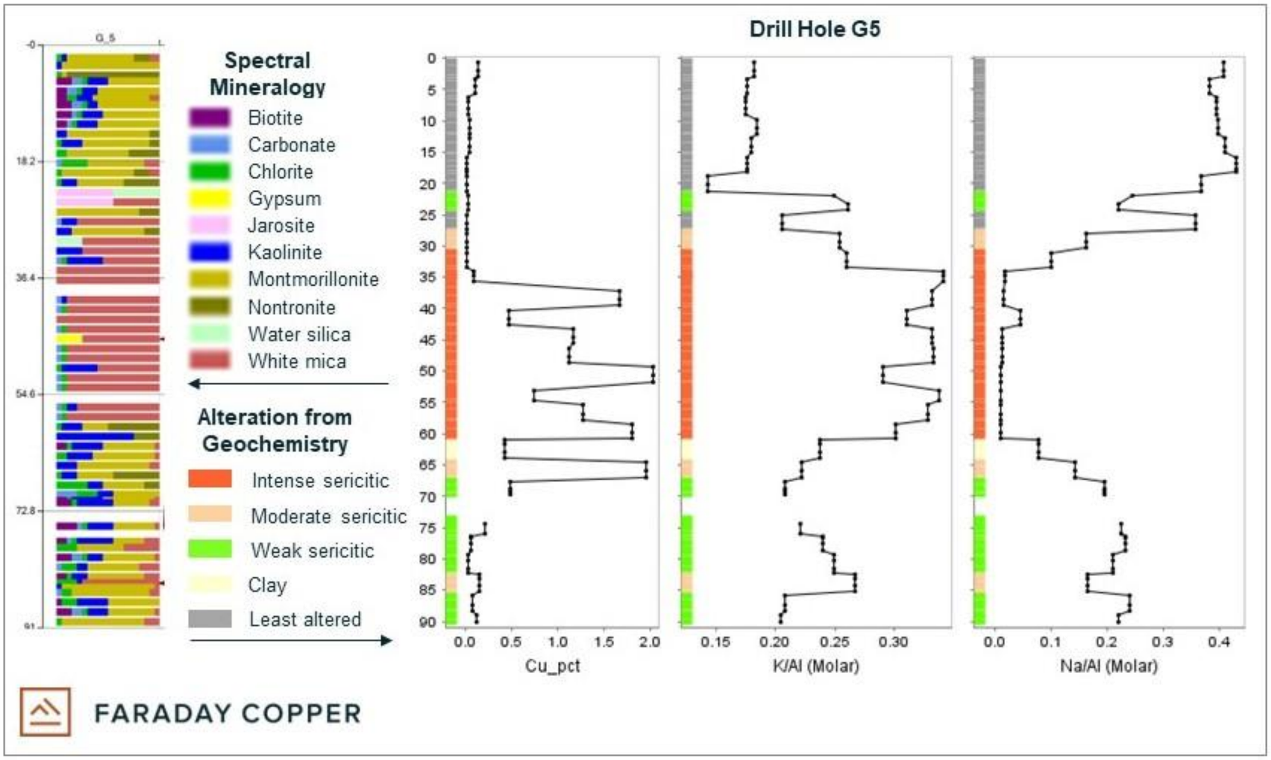


Figure 7: Example of alteration from spectral mineralogy compared to geochemistry of drill hole G5. The intensely sericitized portion coincides with the Glory Hole breccia.



Mineralization

Mineralization occurs in three fundamental styles (Figure 8 and Figure 9).

- High-grade mineralization is related to chalcopyrite and pyrite cement in breccias. Molybdenum grades vary between breccias with the most consistent grades observed at Childs Adwinkle.

- The Keel zone represents a magmatic cupola. Mineralization in the upper part of the Keel zone consists of coarse chalcopyrite greater than pyrite, and fine-grained disseminated sulphides associated with discontinuous thin quartz veins, potassium feldspar alteration and anhydrite. The deeper part of Keel is characterized by myarolitic cavities filled with potassium feldspar and later bornite and chalcopyrite as well as molybdenite. This style can have high-grade mineralization.

- American Eagle mineralization is dominated by early halo style veins. Mineralization is somewhat lower grade compared the above styles but forms a greater volume. Most of the copper occurs above the monzogranitic layer at depth but molybdenum is relatively high below that compositional boundary.

- In general, silver correlates with copper, gold analyses are limited. However, gold is notable at Childs Adwinkle.

- There is no significant supergene enrichment or near-surface leaching of copper mineralization.

- Generally, copper oxide mineralization extends down to 20 m below the surface, with mixed oxide and sulphide mineralization down to 40 m.

Figure 8: Photographs of drill core, showing the vertical zonation through the Mammoth-Keel system and American Eagle:

A. Mammoth mineralization style with coarse quartz cementing large sericite-quartz altered granodiorite clasts. Coarse pyrite and chalcopyrite fill in open space.
B. Coarse chalcopyrite with purple anhydrite and truncated A-type quartz vein in potassium-feldspar altered granodiorite in the upper Keel zone.
C. Miarolitic cavity filled with bornite and chalcopyrite from the deep Keel Zone.
D. Early Halo vein with chalcopyrite in central suture and disseminated in the vein halo from the American Eagle zone.

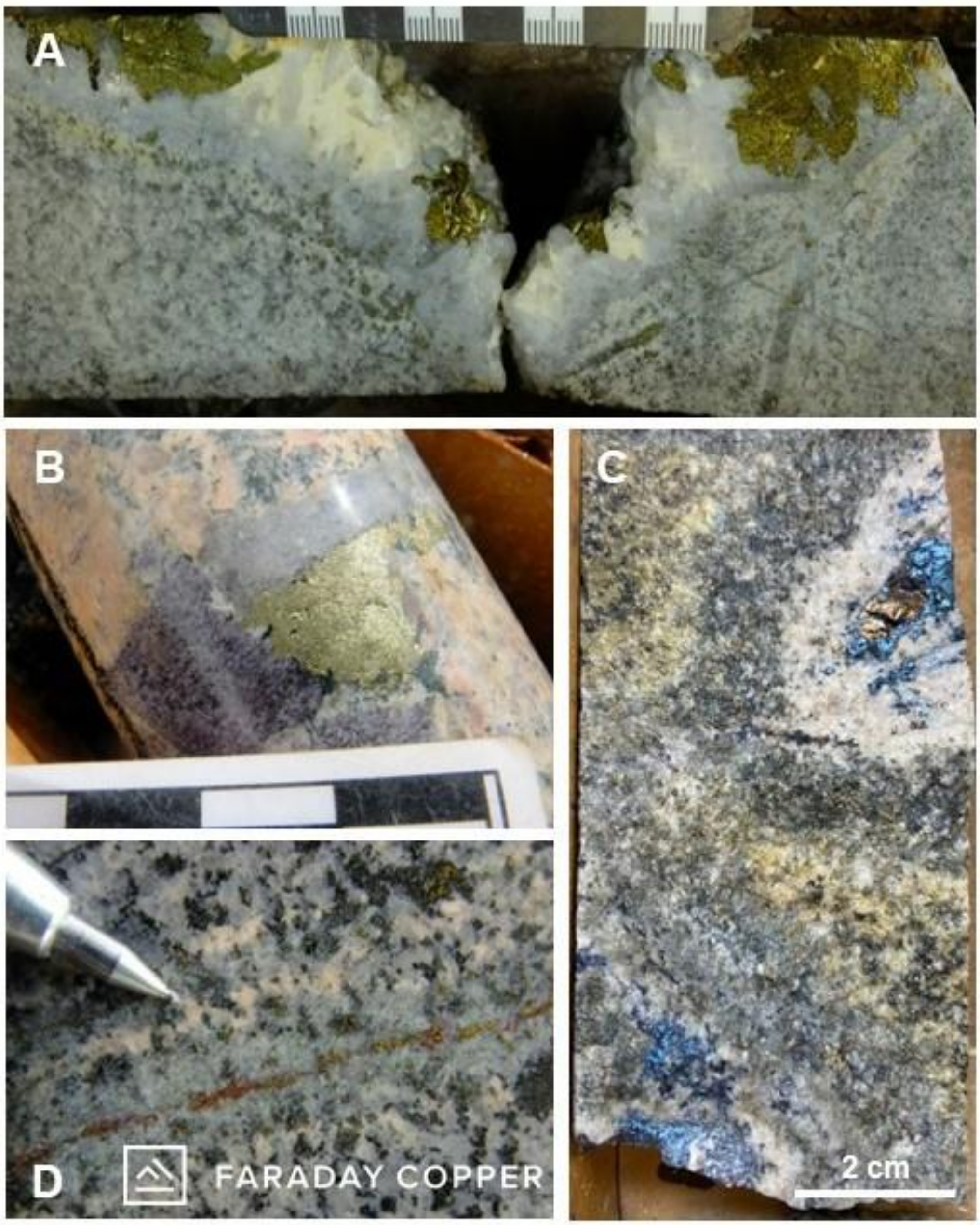
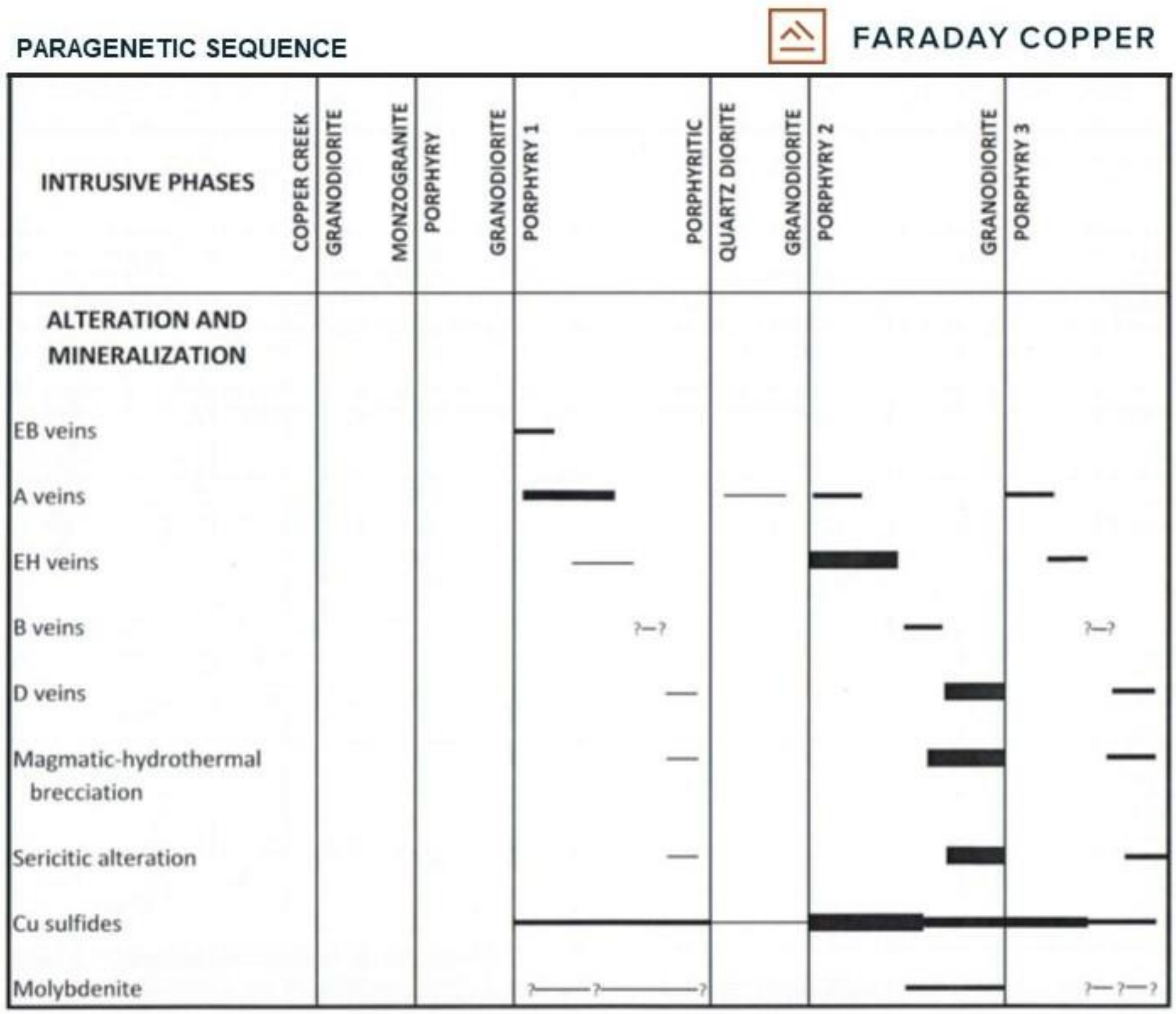


Figure 9: Paragenetic sequence of the Copper Creek mineralization.



Relative Timing and System Zonation

Cross cutting relationships indicate that early halo style mineralization occurred early in the development of the system but after the intrusion of pre-mineralization granodiorite porphyry. Mineralization at Keel is intimately associated with the intrusion of granodiorite porphyry and current interpretations suggest that the Mammoth breccia is the shallow expression of the same mineralizing system. In general, breccia style mineralization post-dates early halo veins, but it is currently not clear whether all breccias were emplaced at the same time.

The overall sulphide and alteration zonation within breccias is consistent with a slight west to northwest tilt. Mineralization at Holly, Glory Hole and Old Reliable breccias is dominated by pyrite greater than chalcopyrite. These are hosted by Glory Hole Volcanics which overlie the Copper Creek batholith. The Copper Prince, Copper Giant and Childs Adwinkle breccias, which are located farther to the northeast, have comparatively less pyrite and crosscut the Copper Creek batholith suggesting a deeper level of exhumation.

Breccia bodies likely have a magmatic root zone. The only breccia for which this can be demonstrated with confidence is Mammoth. Other breccia bodies lack the drill density at depth to confidently locate their likely source of magmatic fluids and metals.

Structure

Based on surface mapping and drilling data, the dominant early halo vein orientations are east-northeast striking and steeply north or south dipping, as well as flat lying, particularly, in the American Eagle zone. Brittle fractures and joint sets have a similar orientation to the steeply dipping veins. Major faults cross cutting the Copper Creek granodiorite and offsetting mineralization or alteration patterns have thus far not been recognized. However, an east-west striking zone of high fracture and vein density follows the main Copper Creek and represents a structural weakness zone. Based on the distribution of geological units as well as mineralization and alteration patterns, a slight west to northwest tilt of the district can be deduced.

Miocene extensional faults striking northwest separate the uplifted Copper Creek district from the downdropped San Pedro basin to the west.

Property-Scale Exploration

Of the roughly 400 breccia occurrences in the district, only 35 have been drilled and only 7 are currently included in the historic resource. The breccias occur in two parallel roughly northwest-trending trends, and all breccias included in the resource are part of the eastern breccia trend. Based on the district scale system zonation, as it is currently understood, the western breccias likely represent a shallower level of erosion than the eastern breccias, suggesting that exploration potential exists at depth. Geophysical data suggests that the American Eagle zone is associated with a high conductivity zone at depth. This high conductivity zone extends westward from American Eagle where drilling to date has been limited. Likewise, in the northwestern part of the property, a zone of high conductivity is present and may be related to a mineralized zone below the western breccias.

The 10,000 m, Phase 2 diamond drilling program is scheduled to commence in Q4 2022. The initial focus will be on expanding the drill data coverage in areas where shallow breccia hosted mineralization may be present, but where drilling was limited. These include the Holly breccia, American Eagle breccia and the southeast extension of Copper Prince. Angled oriented holes are planned for the deep American Eagle zone, where historic drilling was largely completed by vertical holes. Angled holes will provide better information on the geometry and continuity of mineralized zones, breccias and porphyry intrusions.

A generative study is currently underway which, firstly will involve the integration of all technical data layers including ground and airborne magnetics, Z-TEM electromagnetic data, geochemistry, age dating, petrography, surface mapping and mineralogical mapping from satellite data to develop a portfolio of targets. These targets will be ranked and prioritized by the addition of an economic analysis and a follow-up work program will be planned, with the aim of commencing field testing in Q4 2022.

References

Perelló, J., Sillitoe, R.H., Mpodozis, C., Brockway, H., Posso, H. and Hedenquist, J.W., 2012. Geologic setting and evolution of the porphyry copper-molybdenum and copper-gold deposits at Los Pelambres, central Chile. *Society of Economic Geologists*, special publication No. *16*, pp.79-104.

Proffett, J.M., 2009. High Cu grades in porphyry Cu deposits and their relationship to emplacement depth of magmatic sources. *Geology*, *37*(8), pp.675-678.

Ryan, J., Hollis, L., Castillo, A., Byrne, K., Bayliss, S.M., Cronin, N., and Grubisa, G., 2020. Geology of the Highland Valley porphyry Cu- (Mo) deposits, south-central British Columbia. CIKM Special Volume 57: Porphyry Deposits of the Northwestern Cordillera of North America: A 25-Year Update, pp. 668-689.

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 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 development and future drilling of the Copper Creek property, the extent of future drilling at the Copper Creek property, the timing of Phase 2 exploration drilling, the intended areas for future drilling, the timing for commencing field testing, exploration potential of the Copper Creek property, and timing of the mineral resource estimate for the Copper Creek property.

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.