



# FARADAY COPPER

NEWS RELEASE

September 7, 2022

## **Faraday Copper Intersects 1.05% Copper over 165.8 Metres, Including 2.61% Copper over 34.0 Metres at Copper Creek in Arizona**

**September 7, 2022 – Vancouver, British Columbia** – Faraday Copper Corp. (“**Faraday**” or the “**Company**”) (CSE:FDY) (OTCQX:CPPKF) is pleased to announce results from five drill holes (2,984 metres) of its nine-drill-hole (6,000-metre) Phase I diamond drill program (the “Drill Program”) at the Copper Creek project, located in Arizona, U.S. (“Copper Creek”).

Paul Harbidge, President and CEO commented “I am pleased with the first set of results from our Phase I drill program, which was designed to increase the data coverage in previously undrilled areas between known breccia-hosted mineralization, to collect geotechnical information, and to confirm historic drill results.”

“The results to-date confirm the high-grade nature of the near-surface breccia pipes, as well as a lower-grade mineralized material envelope, previously classified as waste. These results, together with the recently published Mineral Resource Estimate, have focused the upcoming Phase II drill program on the expansion of the open pit resource, infilling the underground mineralization and testing generative targets.”

### **Highlights**

- **Intercepted high-grade copper mineralization at the Mammoth breccia**
  - Intercepted 1.05% copper over 165.8 metres (“m”) from 431.0 m, including 2.61% copper over 34.0 m from 451.0 m in drill hole FCD-22-008; and
  - Intercepted 0.76% copper over 26.0 m from 0.0 m in drill hole FCD-22-008.
- **Defined new near-surface mineralized zones within 60 m from Childs Aldwinkle**
  - Intercepted 0.34% copper over 34.0 m from 14.0 m, including 0.53% copper over 16.0 m from 18.0 m in drill hole FDC-22-005.
- **Expanded the upper Keel Zone**
  - Intercepted 0.35% copper over 99.2 m from 717.1 m, including 0.44% copper over 24.0 m from 744.0 m in drill hole FDC-22-005.
- **Confirmed mineralization in the Glory Hole breccia and adjacent halo**
  - Intercepted 0.47% copper over 40.0 m from 4.0 m and 0.51% copper over 67.0 m from 78.0 m, with the latter interval also containing 1.42% copper over 5.7 m from 100.3 m.
- **Identified copper mineralization in the newly discovered, blind Copper Duchess breccia**
  - Intercepted 0.31% copper over 6.4 m from 328.6 m and 0.23% copper over 8.0 m from 347.0 m in drill hole FDC-22-004.

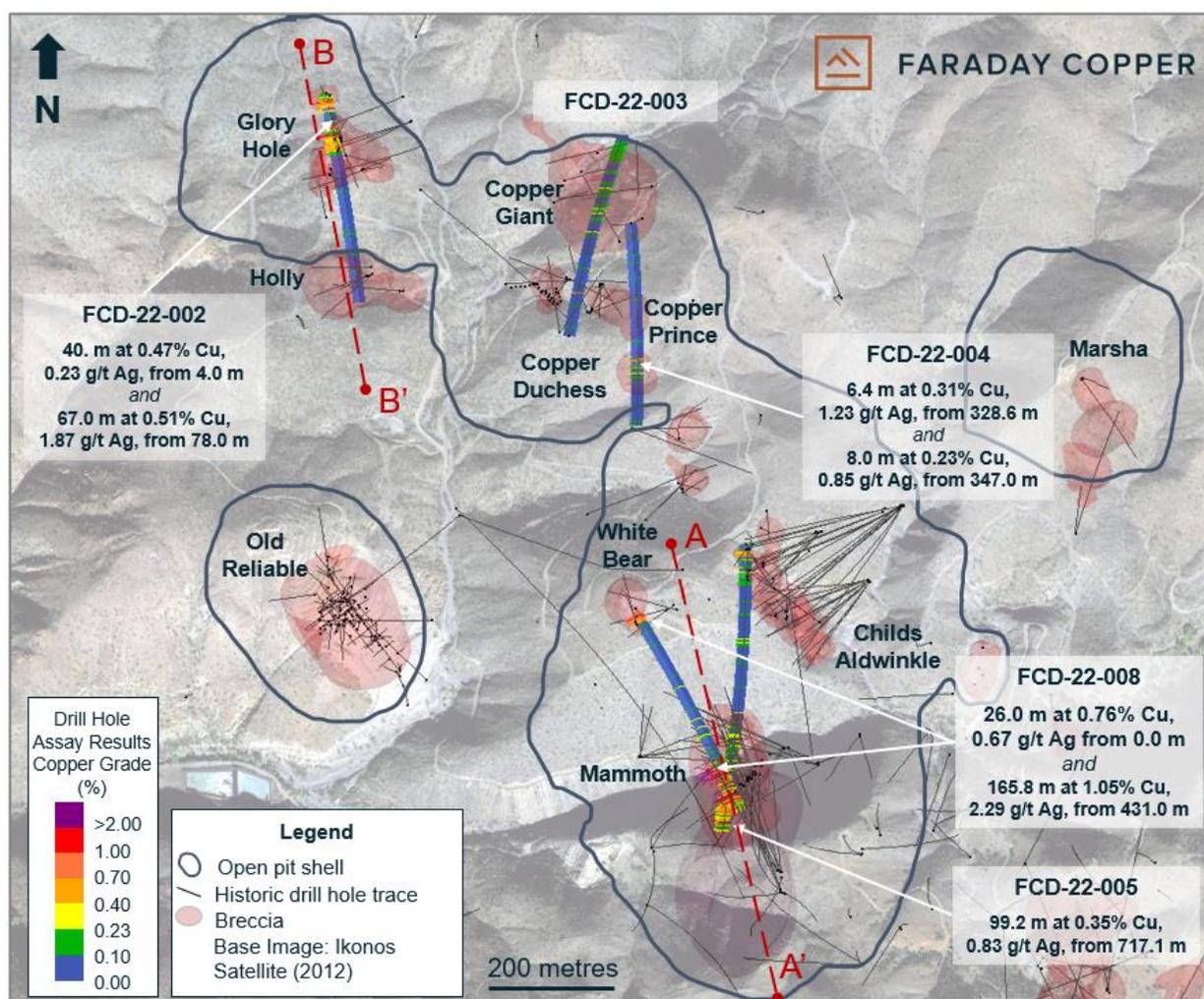
The results from the Drill Program are based on a cut-off grade of 0.23% copper and will be incorporated into an updated Mineral Resource Estimate (“MRE”) in conjunction with the Preliminary Economic Assessment (“PEA”) for Copper Creek, expected to be completed by the end of the second quarter of 2023.

The Company has received assay results for the following five drill holes, with assay results for the remaining four drill holes still pending. All intervals are reported as drill widths.

**Drill hole FCD-22-008** was collared at the White Bear breccia and drilled to the southeast towards the Mammoth breccia (Figures 1 and 2). This drill hole crosses a gap in previous drilling and provides critical geotechnical information for open pit development. Highlights include:

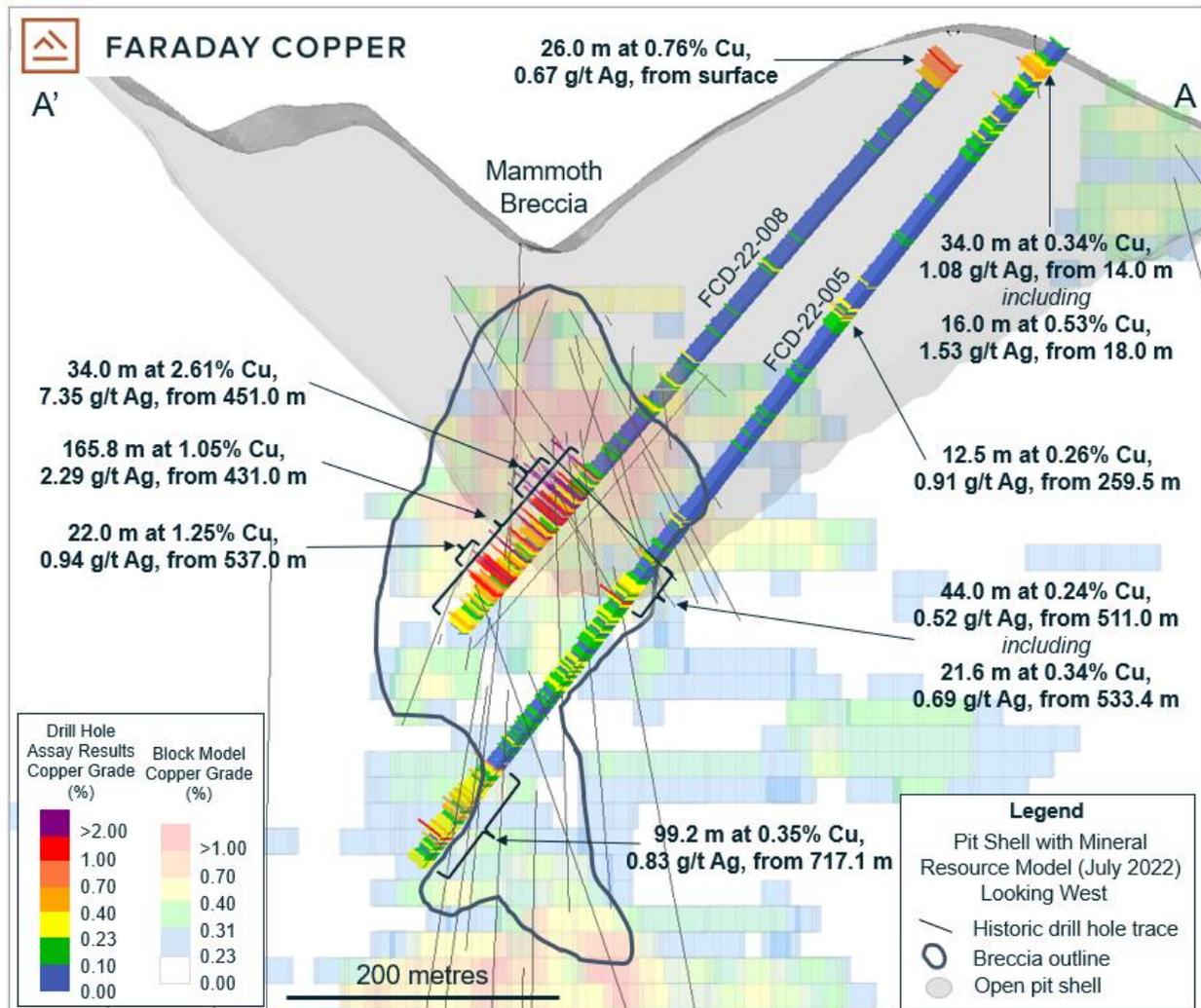
- 2.61% copper and 7.35 g/t silver over 34.0 m from 451.0 m, within a longer interval of 1.05% copper and 2.29 g/t silver over 165.8 m from 431.0 m to the end of the drill hole and mineralization remains open. This high-grade intercept further defines the mineralization and identifies exploration upside at the Mammoth breccia (Figures 1 and 2).
- 0.76% copper and 0.67 g/t silver over 26.0 m from surface, confirming mineralization at the White Bear breccia.

**Figure 1: Plan view showing reported drill holes from Phase I Drill Program at the Copper Creek project**



Notes: "Open pit shell" is based on the constraints used in the MRE as presented in the technical report entitled "NI 43-101 Technical Report Mineral Resource Estimate Copper Creek Project, Arizona" and dated August 18, 2022.

Figure 2: Cross section showing drill holes FCD-22-005 and FCD-22-008



Notes: "Open pit shell" is based on the constraints used in the MRE as reported in the technical report entitled "NI 43-101 Technical Report Mineral Resource Estimate Copper Creek Project, Arizona" and dated August 18, 2022.

**Drill hole FCD-22-005** was collared approximately 60 m northwest of the Childs Aldwinkle breccia and drilled to the south, aimed at infilling the gap between the Mammoth and Childs Aldwinkle breccias (Figures 1 and 2). These intercepts demonstrate that copper mineralization is present in previously undrilled areas between breccias. In addition, key geotechnical information was collected to optimize the open pit design and to define the pit-to-underground transition. Highlights include:

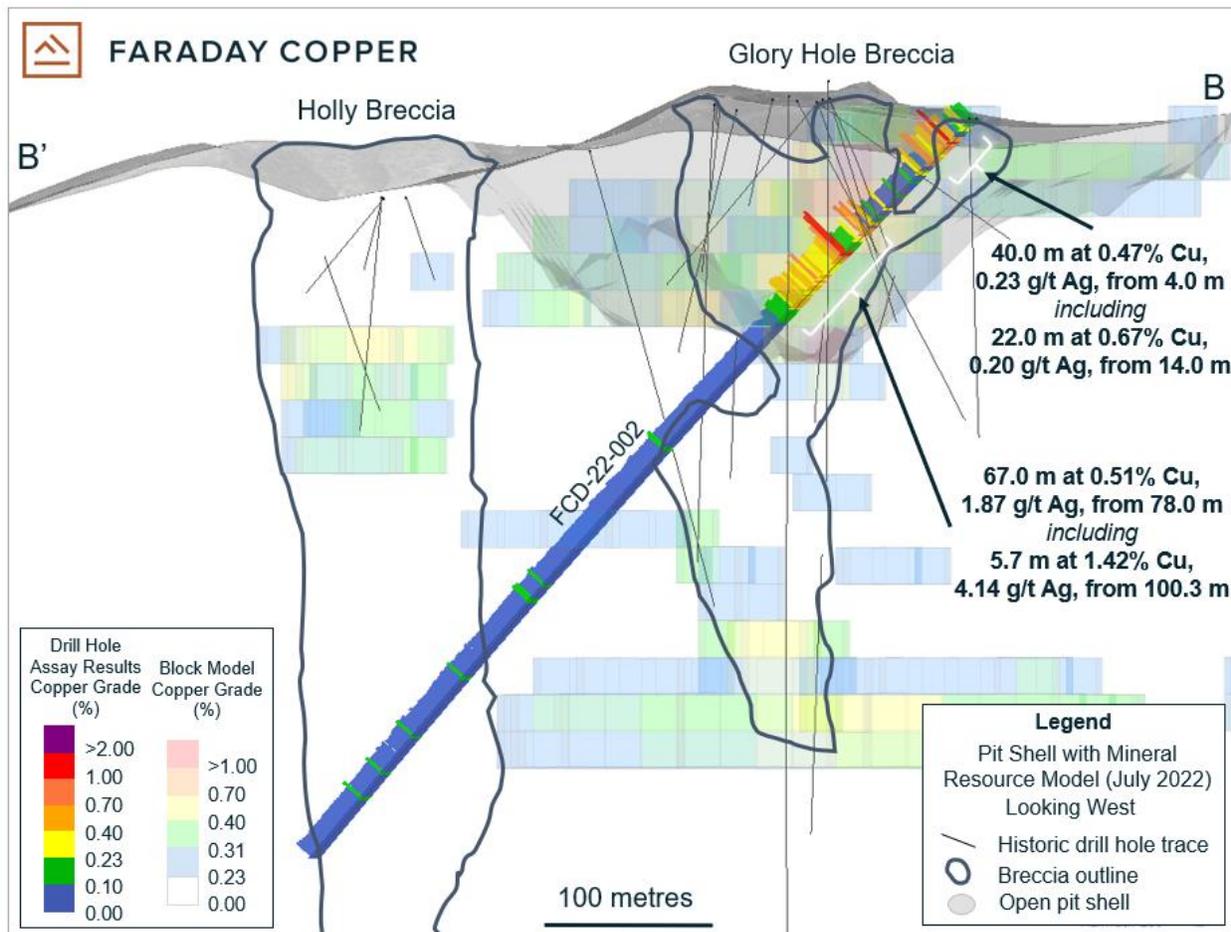
- 0.34% copper and 1.08 g/t silver over 34.0 m from 14.0 m, including 0.53% copper and 1.53 g/t silver over 16.0 m from 18.0 m. This intercept identifies near-surface mineralization that was previously unrecognized.
- 0.26% copper and 0.91 g/t silver over 12.5 m from 259.5 m. This intercept indicates a previously unrecognized mineralized area with the potential to convert waste to ore within the proposed open pit.
- 0.35% copper and 0.83 g/t silver over 99.2 m from 717.1 m to the end of the drill hole at 816.3 m, including 0.44% copper and 0.94 g/t silver over 24.0 m from 744.0 m. This intercept defines the shallow portion of the Keel cupola zone and expands known mineralization to the south of the lower Mammoth breccia. Mineralization remains open.

- 0.34% copper and 0.69 g/t silver over 21.6 m from 533.4 m. This intercept confirms mineralization above the cut-off grade in the lower portion of the Mammoth breccia.

**Drill hole FDC-22-002** was collared north of the Glory Hole breccia and drilled towards the south (Figures 1 and 3). This drill hole defined mineralization in the volcanic host-rock at the start of the drill hole and confirmed and further defined mineralization in the Glory Hole breccia. The drill hole also intercepted the Holly breccia at depth. Highlights include:

- 0.47% copper and 0.23 g/t silver over 40.0 m from 4.0 m, including 0.67% copper and 0.20 g/t silver over 22.0 m from 14.0 m.
- 0.51% copper and 1.87 g/t silver over 67.0 m from 78.0 m, including 1.42% copper and 4.14 g/t silver over 5.7 m from 100.3 m.
- This drill hole intercepted the lower part of the Holly breccia from 404.0 m to 482.0 m which is elevated in silver (0.81 g/t silver over 78.0 m) and warrants further exploration.

**Figure 3: Cross section showing drill hole FCD-22-002**



Notes: "Open pit shell" is based on the constraints used in the MRE as reported in the technical report entitled "NI 43-101 Technical Report Mineral Resource Estimate Copper Creek Project, Arizona" and dated August 18, 2022.

**Drill hole FDC-22-004** was collared near the Copper Giant breccia and drilled towards the south. The drill hole intersected a previously unknown breccia (now named the Copper Duchess breccia) between 313.0 m and 496.0 m depth. Two notable intercepts include 0.31% copper and 1.23 g/t silver over 6.4 m from 328.6 m and 0.23% copper and 0.85 g/t silver over 8.0 m from 347.0 m. These intercepts highlight the exploration potential in this newly identified breccia situated between the well mineralized Copper Prince and Childs Aldwinkle breccias (Figure 1).

**Drill hole FDC-22-003** was collared at the Copper Prince breccia and was drilled towards the north-northeast, intercepting the Copper Giant breccia from 207.0 m to 340.0 m (below the MRE pit limits) and a zone of moderately intense early halo and D-type veining from 456.0 m to 515.0 m. Isolated copper assays above cut-off were observed throughout the hole. This hole provides guidance for Phase II follow-up drilling and demonstrates exploration potential for early-halo style porphyry mineralization at depth beyond the current level of drilling (Figure 1).

### **Next Steps**

Assay results for drillholes FCD-22-001, FCD-22-006, FCD-22-007, and FCD-22-009 are pending and will be released when available. Assay and geotechnical data from the Drill Program will be incorporated into an updated Mineral Resource Estimate as part of the PEA expected to be completed by the end of the second quarter of 2023. The new drill results, the MRE, and a target generation study will guide the design of the Phase II drill program, expected to start in Q4 2022.

**Table 1: Selected drill hole results from Phase I Drill Program at the Copper Creek project**

<b>Drill Hole ID</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Length (m)</b>	<b>Cu (%)</b>	<b>Mo (ppm)</b>	<b>Ag (ppm)</b>
<b>FCD-22-002</b>	4.0	44.0	40.0	0.47	11	0.23
<b>including</b>	14.0	36.0	22.0	0.67	8	0.20
<b>and</b>	78.0	145.0	67.0	0.51	24	1.87
<b>including</b>	100.3	106.0	5.7	1.42	25	4.14
<b>FCD-22-003</b>	No significant assay results					
<b>FCD-22-004</b>	328.6	335.0	6.4	0.31	40	1.23
<b>and</b>	347.0	355.0	8.0	0.23	18	0.85
<b>FCD-22-005</b>	14.0	48.0	34.0	0.34	29	1.08
<b>including</b>	18.0	34.0	16.0	0.53	45	1.53
<b>and</b>	259.5	272.0	12.5	0.26	36	0.91
<b>and</b>	511.0	555.0	44.0	0.24	5	0.52
<b>including</b>	533.4	555.0	21.6	0.34	5	0.69
<b>and</b>	717.1	816.3	99.2	0.35	29	0.83
<b>including</b>	744.0	768.0	24.0	0.44	24	0.94
<b>FCD-22-008</b>	0.0	26.0	26.0	0.76	3	0.67
<b>and</b>	431.0	596.8	165.8	1.05	17	2.29
<b>including</b>	451.0	485.0	34.0	2.61	14	7.35
<b>including</b>	537.0	559.0	22.0	1.25	35	0.94

*Notes: Selection of drill hole results is based on a cut-off grade of 0.23% copper, a maximum of 14 m internal dilution and no top cap applied. All intervals are reported as drill widths.*

**Table 2: Collar locations from the Phase I Drill Program at the Copper Creek project**

Drill Hole ID	Easting	Northing	Azimuth	Dip	Target	Depth	Depth	Results Status
			(°)	(°)		(ft)	(m)	
FCD-22-001	547841	3624744	130	-45	Copper Prince	1,476	484	Pending
FCD-22-002	547677	3624910	170	-45	Glory Hole	1,653	542	Reported
FCD-22-003	548098	3624490	012	-45	Copper Giant	1,626	533	Reported
FCD-22-004	548207	3624684	175	-45	Copper Prince	1,512	496	Reported
FCD-22-005	548405	3624126	180	-50	Mammoth	2,489	816	Reported
FCD-22-006	547908	3624177	230	-50	Old Reliable	1,412	463	Pending
FCD-22-007	547906	3624175	135	-45	Keel	4,017	1,317	Pending
FCD-22-008	548217	3624009	150	-45	Mammoth	1,820	597	Reported
FCD-22-009	548856	3622947	000	-45	American Eagle	2,318	760	Pending
					<b>Total</b>	<b>18,324</b>	<b>6,008</b>	

Notes: Coordinates are given as World Geodetic System 84, Universal Transverse Mercator Zone 12 north (WGS84, UTM12N).

### **Sampling Methodology, Chain of Custody, Quality Control and Quality Assurance**

All sampling was conducted under the supervision of the Company's geologists and the chain of custody from Copper Creek to the independent sample preparation facility, ALS Laboratories in Tucson, AZ, was continuously monitored. The samples were taken as ½ core, over 2 m core length. Samples were crushed, pulverized and sample pulps were analyzed using industry standard analytical methods including a 4-Acid ICP-MS multielement package and an ICP-AES method for high-grade copper samples. A certified reference sample was inserted every 20<sup>th</sup> sample. Coarse blanks were inserted every 20<sup>th</sup> sample as well. Approximately 5% of the core samples were cut into ¼ core and submitted as field duplicates. On top of internal QA-QC protocol, additional blanks, reference materials and duplicates were inserted by the analytical laboratory according to their procedure. Data verification of the analytical results included a statistical analysis of the standards and blanks that must pass certain parameters for acceptance to ensure accurate and verifiable results.

### **Qualified Person**

The scientific and technical information contained in this news release has been reviewed and approved by Faraday's VP Exploration, Dr. Thomas Bissig, P. Geo., who is a Qualified Person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

### **About Faraday Copper**

[Faraday Copper](#) is a Canadian exploration company focused on advancing two copper projects in The United States of America. The [Copper Creek project](#), located in Arizona, is one of the largest undeveloped copper projects in North America with open pit and bulk underground mining potential. The [Contact Copper project](#), located in Nevada, provides potential for a low-cost open pit, heap leach, oxide project. The Company is well-funded to deliver on its key milestones and benefits from a management team and board of directors with senior mining company experience and expertise. Faraday trades on the CSE under the symbol "FDY".

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**Cautionary Note on Forward Looking Statements**

*Some of the statements in this news release, other than statements of historical fact, are “forward-looking statements” and are based on the opinions and estimates of management as of the date such statements are made and are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements of Faraday to be materially different from those expressed or implied by such forward-looking statements. Such forward-looking statements and forward-looking information specifically include, but are not limited to, statements concerning the expected timing for the PEA, and the timing of future drilling of the Copper Creek property, and the exploration potential of 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](http://www.sedar.com).*

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