



FARADAY COPPER

NEWS RELEASE

October 18, 2022

Faraday Copper Intersects 36.0 Metres at 3.02% Copper, Within 361.7 Metres at 0.87% Copper, Expanding Mineralization at Copper Creek in Arizona

October 18, 2022 – Vancouver, British Columbia – Faraday Copper Corp. (“**Faraday**” or the “**Company**”) (CSE:FDY) (OTCQX:CPPKF) is pleased to announce results from an additional three drill holes (2,540 metres) of its nine-drill-hole (6,000-metre) Phase I diamond drill program (the “**Drill Program**”) at its Copper Creek project, located in Arizona, U.S. (“**Copper Creek**”).

Paul Harbidge, President and CEO commented “I am excited to see these high-grade intercepts, which remain open and confirm significant exploration upside in proximity to the current mineral resource. Copper Creek is a large mineralized system with the potential to be one of the next generation U.S. copper mines supporting the clean energy transition. We are targeting the delivery of an updated Mineral Resource Estimate and related Preliminary Economic Assessment in Q2 2023.”

Highlights

- **Intersected significantly higher-grade mineralization in the underground footprint at the Keel zone compared to the Mineral Resource Estimate (“MRE”) in drill hole FCD-22-007**
 - Intercepted 361.7 metres (“m”) at 0.87% copper and 6.63 grams per tonne (“g/t”) silver from 928.0 m, including 117.6 m at 1.13% copper and 8.94 g/t silver from 1,100.0 m and 36.0 m at 3.02 % copper and 23.20 g/t silver from 1,253.8 m.
 - 19.3 m at 4.37% copper of the above intercept from 1,270.5 m occurs below the underground footprint used for the [MRE reported on July 6, 2022](#) and demonstrates the potential to increase the mineral resource at depth.
 - The first 90.0 m of the mineralized 361.7-metre intercept occur outside and to the northwest of the current underground resource footprint, thus providing the potential for further resource expansion with additional drilling.
 - Mineralization remains open at Keel with planned follow up drilling.
- **Expanded mineralization at the American Eagle zone**
 - Intercepted 40.0 m at 0.58% copper from 597.0 m in drill hole FCD-22-009.
 - This intersection is located over 100 m southeast from known mineralization and fills a gap in the American Eagle mineral resource.

The Company has received assay results for a total of eight drill holes (5,524 m) with results for the first five drill holes (2,984 m) reported in a [news release dated September 7, 2022](#). Assay results for drill hole (FCD-22-001) are pending and will be released when received. All intercepts are reported as downhole drill widths.

The results from the Drill Program will be incorporated into an updated MRE in conjunction with the Preliminary Economic Assessment (“PEA”) for Copper Creek, expected to be completed and issued in the second quarter of 2023.

Drill hole FCD-22-007 was collared to the northeast of the Old Reliable breccia and was drilled to the southeast towards the western margin of the Keel magmatic cupola zone (Figures 1, 2 and 3). This hole crosses a gap in historical drilling and provides critical geotechnical information for future underground mine development. Two piezometers for ongoing groundwater monitoring were installed in this drill hole. Highlights include:

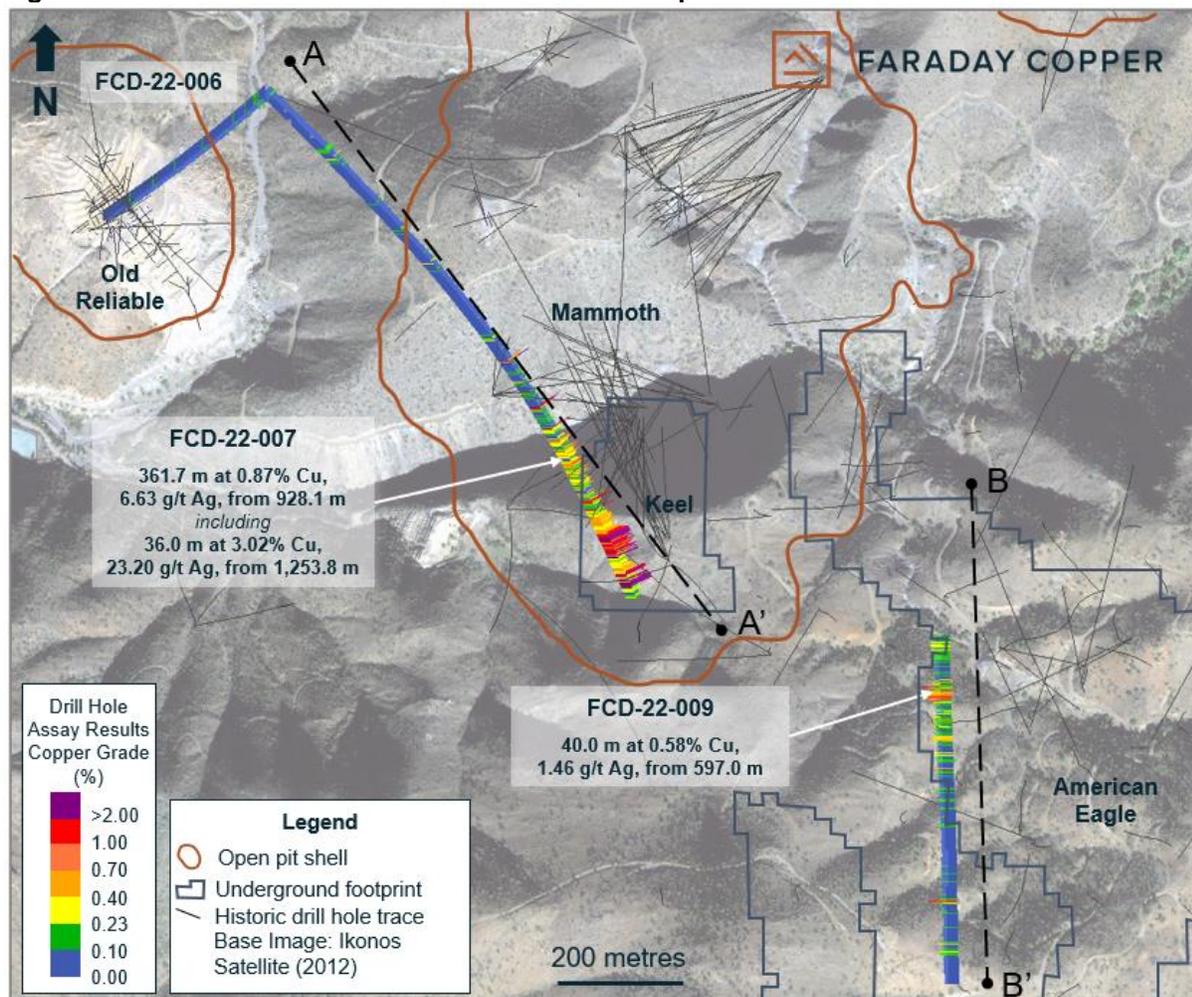
- **36.0 m at 3.02 % copper** and 23.20 g/t silver from 1,253.8 m.
- **117.6 m at 1.13 % copper** and 8.94 g/t silver from 1,100.0 m.
- The above intercepts are within a longer intercept of **361.7 m at 0.87% copper** and 6.63 g/t silver from 928.0 m to 1,289.8 m.

This intersection has a higher copper grade than the average copper grade of the mineral resource in the Keel zone. Some of the highest-grade samples, including **19.3 m at 4.37% copper** from 1,270.5 m, have the potential to expand the mineral resource at depth.

The first 90.0 m of the mineralized 361.7-metre intercept occur outside and to the northwest of the underground footprint, providing the potential for further resource expansion with additional drilling.

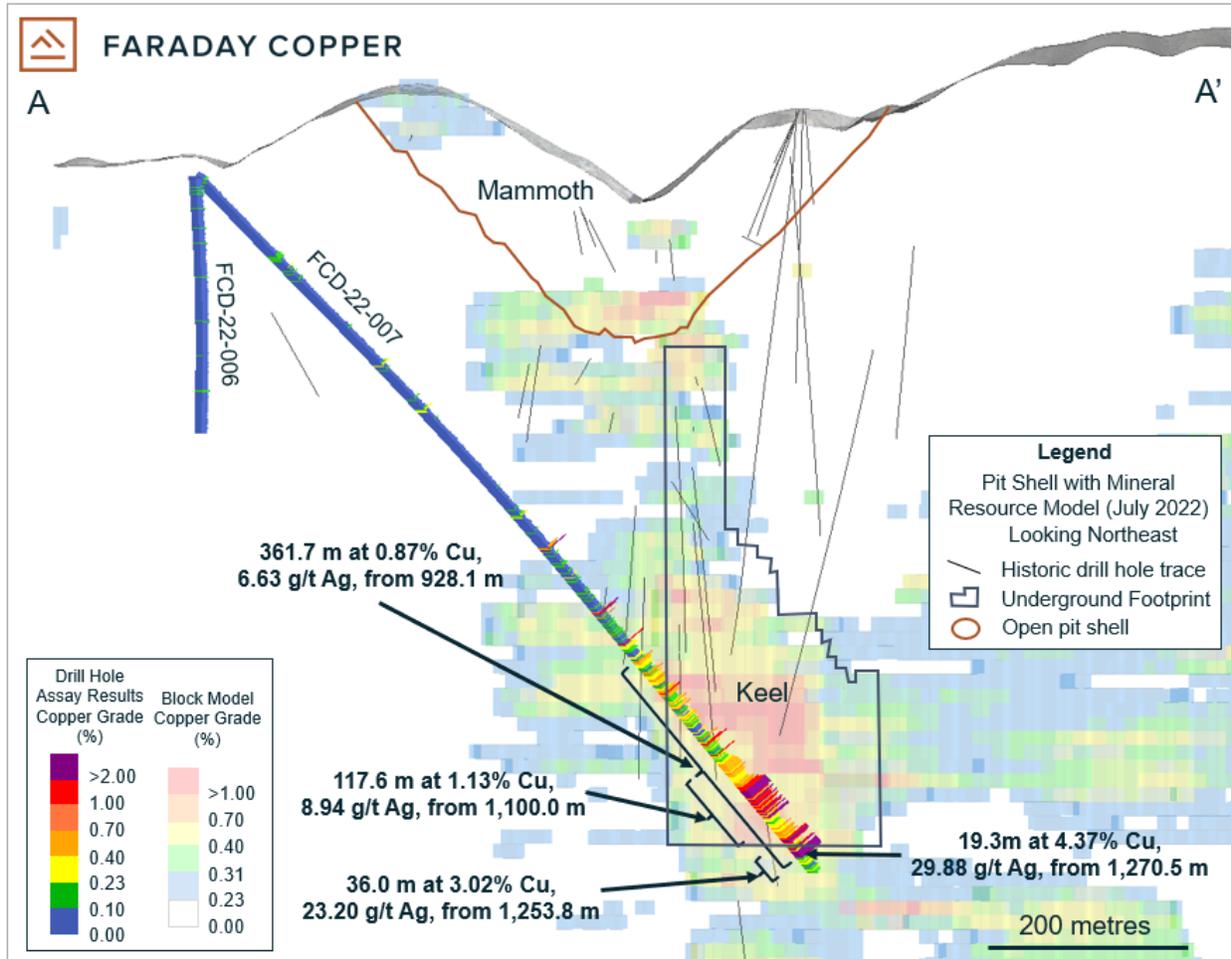
This drill hole has demonstrated that mineralization remains open at Keel and warrants follow-up drilling.

Figure 1: Plan View of the Three Phase I Drill Holes Reported in this News Release



Notes: Open pit shell and underground footprint is based on the constraints used in the MRE as presented in a technical report titled ["NI 43-101 Technical Report Mineral Resource Estimate Copper Creek Project, Arizona"](#) dated August 18, 2022 (the "August 2022 Technical Report").

Figure 2: Cross Section Showing Drill Hole FCD-22-007 at the Keel Zone



Notes: Pit shell and underground footprint is based on constraints used in the MRE as reported in the August 2022 Technical Report.

Figure 3: Example of High Grade Mineralization from Drill Hole FCD-22-007 in the Keel Zone



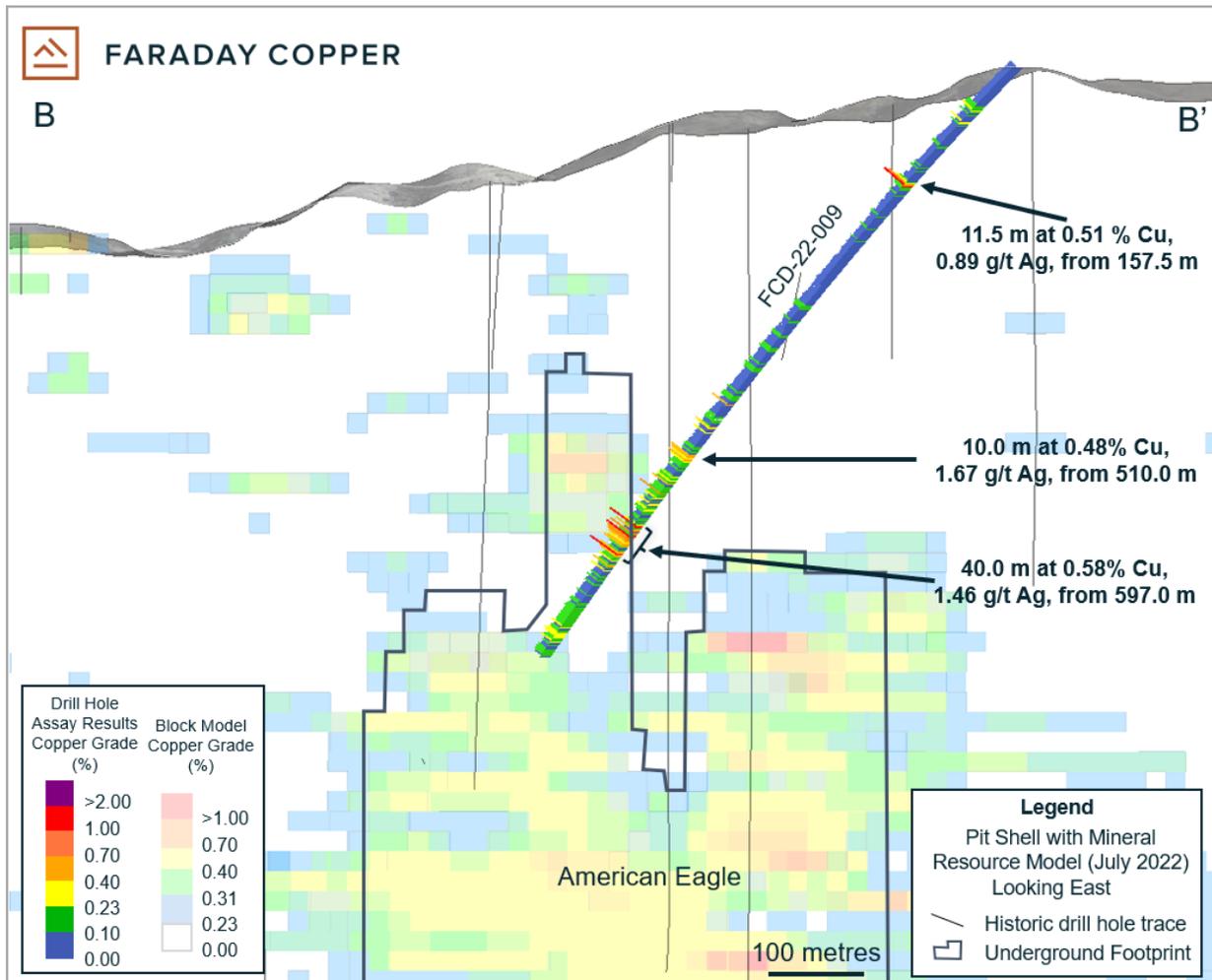
Notes: This image represents a selection of high grade assay results from drill hole FCD-22-007 from 1,285.9 m to 1,288.7 m. Core size is HQ (63.5 mm diameter).

Drill hole FCD-22-009 was collared south of American Eagle and drilled towards the north at a 45 degree angle (Figures 1 and 4), covering an area where historical drilling density was limited and most historical drill holes were subvertical in orientation. Highlights include:

- 40.0 m at 0.58% copper from 597.0 m.
- Two shorter intercepts of 11.5 m at 0.51% copper from 157.5 m and 10.0 m at 0.48% copper from 510.0 m.

The 40.0-metre drill intercept is located approximately 100 m southwest from the nearest historical drill hole with significant copper grade and fills a gap in the upper portions of the American Eagle underground resource. The mineralization is hosted in a series of steeply south dipping veins and highlights the exploration potential for vertically extending mineralized zones, which historical subvertical drilling likely missed.

Figure 4: Cross Section Showing Drill Hole FCD-22-009 at the American Eagle Zone



Notes: Underground footprint is based on constraints used in the MRE as reported in the August 2022 Technical Report.

Drillhole FCD-22-006 was collared at the same location as FCD-22-007 but drilled towards the southwest to test mineralization below the known extent of the Old Reliable breccia (Figure 1). While this hole did not intersect significant mineralization, it provided critical geological insight for future exploration and drilling in the Old Reliable zone.

Table 1: Select Results from Additional Three Drill Holes at Copper Creek

Drill Hole ID	From (m)	To (m)	Length (m)	Cu (%)	Mo (ppm)	Ag (ppm)
FCD-22-006	No significant assay results					
FCD-22-007	928.1	1,289.8	361.7	0.87	132	6.63
including	1,100.0	1,217.6	117.6	1.13	201	8.94
and including	1,253.8	1,289.8	36.0	3.02	166	23.20
including	1,270.5	1,289.8	19.3	4.37	172	29.88
FCD-22-009	157.5	169.0	11.5	0.51	16	0.89
and	510.0	520.0	10.0	0.48	4	1.67
and	597.0	637.0	40.0	0.58	16	1.46

Notes: Intercepts are calculated using a 0.23% copper grade with a maximum 10-metre internal dilution with no top cap applied. All intercepts are reported as downhole drill widths.

Table 2: Collar Locations from the Phase I Drill Program at Copper Creek

Drill Hole ID	Easting	Northing	Azimuth (°)	Dip (°)	Target	Depth (ft)	Depth (m)	Results Status
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	Reported
FCD-22-007	547906	3624175	135	-45	Keel	4,017	1,317	Reported
FCD-22-008	548217	3624009	150	-45	Mammoth	1,820	597	Reported
FCD-22-009	548856	3622947	000	-45	American Eagle	2,318	760	Reported
					Total	18,324	6,008	

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

Next Steps

The final hole from the Drill Program is expected to be received shortly, after which all assay and geotechnical data will be incorporated into an updated MRE as part of the PEA, expected to be completed and issued in the second quarter of 2023.

In addition, a 10,000-metre Phase II drill program is expected to commence in November 2022, with the following objectives:

- To expand the open pit mineral resource;
- To infill the underground resource and better constrain the high-grade mineralized zones;
- To provide additional material for future metallurgical testwork and geotechnical studies;
- To install additional piezometers for ongoing groundwater monitoring; and
- Commence reconnaissance drilling on new targets outside of the current mineral resource.

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 20th sample. Coarse blanks were inserted every 20th 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.

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