



FARADAY COPPER

# Developing U.S. Domestic Sources of Copper

**ANALYST PRESENTATION**  
December 2022

# CAUTIONARY STATEMENT



Some of the statements in this presentation, 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 Copper Corp. (“Faraday Copper”) 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 exploration prospects and projected resources of the properties of Faraday Copper, future capitalization and market capitalization of Faraday Copper, the successful acquisition of additional copper projects, development of, optimization of, and future expansion drilling on the Copper Creek and Contact Copper projects. Although Faraday Copper believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements should not be in anyway 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: failure to obtain regulatory or shareholder approval, 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 Copper 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 First Nations and other Aboriginal 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 Contact Copper and Copper Creek properties; and uncertainties with respect to any future acquisitions by Faraday Copper. 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 Copper’s disclosure documents filed on and available at [www.sedar.com](http://www.sedar.com).

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All of the forward-looking statements contained in this presentation are qualified by these cautionary statements. Faraday Copper 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 Faraday Copper, readers should refer to [www.sedar.com](http://www.sedar.com) for the Faraday Copper’s filings with the Canadian securities regulatory authorities.

Technical information in this presentation has been reviewed and approved by Thomas Bissig, Professional Geologist, VP Exploration and Zach Allwright, Professional Engineer, VP Projects and Evaluations, both a “Qualified Person” as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects (“NI 43-101”).

All amounts are in Canadian dollars unless otherwise stated.

# WHY INVEST IN FARADAY COPPER?

Building a Premier North American Copper Exploration and Development Company



## ASSETS

- **Copper Creek, AZ:** one of the largest undeveloped copper projects in North America with over 3.9 Blbs of copper M&I Mineral Resources, and potential for a 30+ year mine life
- **Contact Copper, NV:** low-cost open pit heap leach SX/EW oxide project
- **Scarcity of development-ready copper assets** provides compelling investment opportunity

## CAPITAL

- **Well funded** to advance and de-risk two copper projects
- **Supported by strategic investors**, including the Lundin family, Murray Edwards, and Pierre Lassonde
- **Compelling investment** Undervalued compared to peers with U.S. copper development projects

## CATALYSTS

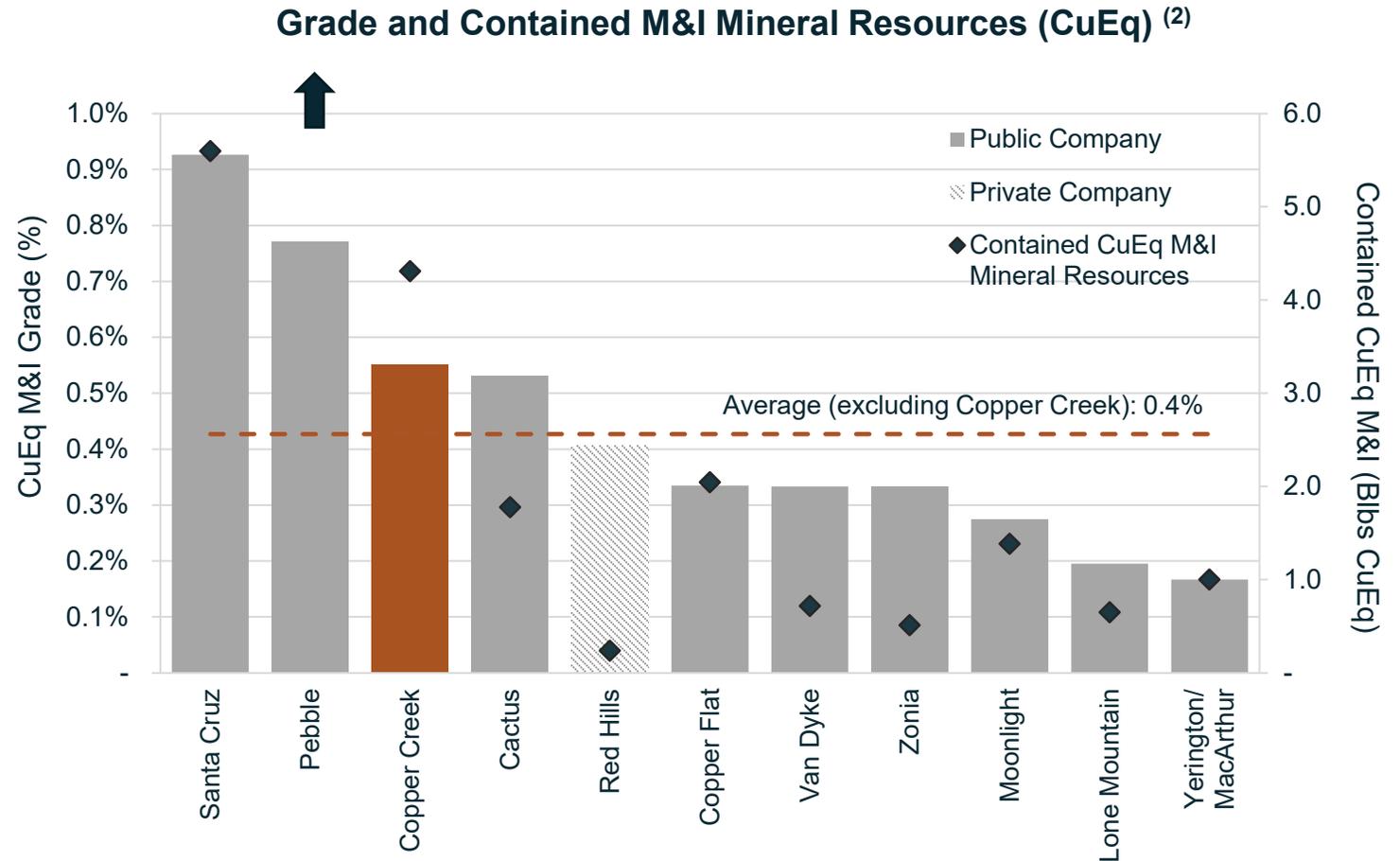
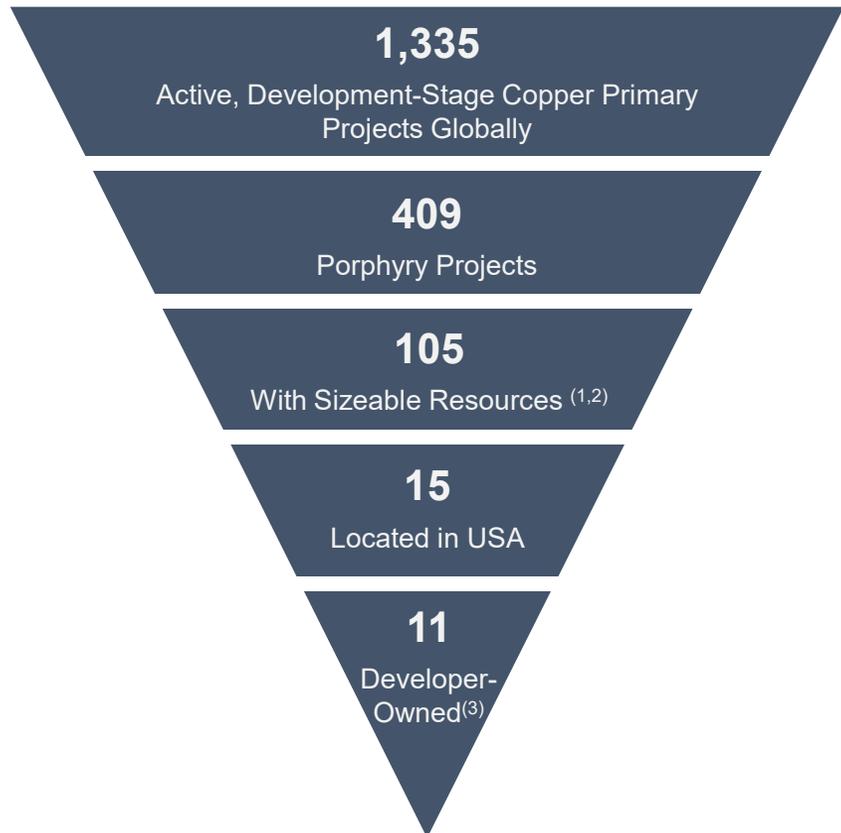
- **TSX listing completed** (Nov 2022)
- **PEA** for Copper Creek (Q2 2023)
- **Results from Phase II drill program** at Copper Creek (H1 2023)
- **Geological model and exploration** at Contact Copper in progress

Notes: The Mineral Resource Estimate for the Copper Creek project was published in a news release dated July 6, 2022 and a technical report dated August 18, 2022. For the complete Mineral Resource Estimate ("MRE") tables and related notes refer to the relevant slides at the end of this presentation.

# LACK OF U.S. COPPER DEVELOPMENT PROJECTS



Copper Creek is a Sizable U.S. Copper Development Project Held by a Junior



Source: Company disclosure, S&P Capital IQ and S&P Capital IQ Pro as at November 1, 2022.

(1) Includes projects with over 200 Mlbs CuEq Contained Measured and Indicated Mineral Resources.

(2) CuEq contained metal is based on commodity prices of \$3.47/lb Cu, \$1,650/oz Au, \$19.67/oz Ag and \$17.67/lb Mo.

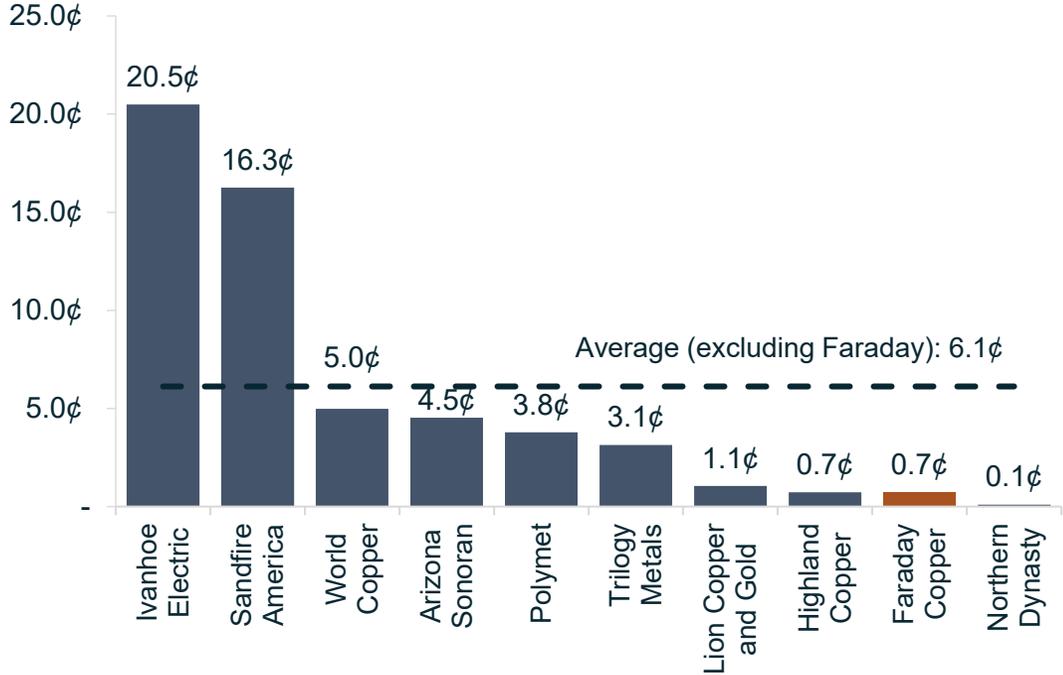
(3) Developer-owned is defined as companies without any producing mines. Includes ten public companies and one private company.

# FARADAY COPPER: COMPELLING INVESTMENT



## Peers with U.S.-based Copper Development Projects

**Enterprise Value / M&I Mineral Resources  
(US¢/lb CuEq) <sup>(1)(2)</sup>**



**Price / Net Asset Value <sup>(3)</sup>**



Source: Company disclosure, S&P Capital IQ and S&P Capital IQ Pro as at November 1, 2022.  
 (1) CuEq contained metal is based on commodity prices of \$3.47/lb Cu, \$1,650/oz Au, \$19.67/oz Ag and \$17.67/lb Mo.  
 (2) Faraday Copper’s figure excludes the Contact Copper project.  
 (3) Net asset value per share figures used are analyst consensus estimates as available via S&P Capital IQ.

# BRINGING A SENIOR MINING COMPANY EXPERTISE



## MANAGEMENT



**Paul Harbidge**

President, CEO & Director

Technical & Exploration  
Expertise



**Graham Richardson**

Chief Financial Officer

Financial Expertise



**Dr. Thomas Bissig**

VP Exploration

Exploration  
Expertise



**Zach Allwright**

VP Projects &  
Evaluations

Technical Expertise



**Aaron Cohn**

VP & Country  
Manager, USA

Operations Expertise



**Angela Johnson**

VP Corp Development  
& Sustainability

Exploration &  
Sustainability Expertise



**Stacey Pavlova**

VP Investor Relations

Financial & IR  
Expertise

## INDEPENDENT DIRECTORS



**Russell Ball**

Chair

Capital Markets &  
Financial Expertise



**Alan Wilson**

Exploration  
Expertise



**Katherine Arnold**

Sustainability &  
Permitting Expertise



**Audra Walsh**

Technical &  
Operations Expertise



**Randy Engel**

Capital Markets &  
Strategic Expertise



**Robert Doyle**

Capital Markets &  
Financial Expertise



**Arndt Brettschneider**

Technical  
Expertise

# FARADAY COPPER: CORPORATE OVERVIEW



Listed on the TSX November 3, 2022 under the symbol FDY

**C\$13.5 M**  
Cash &  
Equivalents  
(Sept 30, 2022)

**C\$68.0 M**  
Market  
Capitalization

**123.3 M**  
Shares  
Outstanding

**14.9 M**  
Options

**12.5 M**  
Warrants

**1.8 M**  
Restricted  
Share Unites

Financing

**C\$20 M** Private Placement (May 2022)

Analyst Coverage

**PI Financial** Connor Mackay

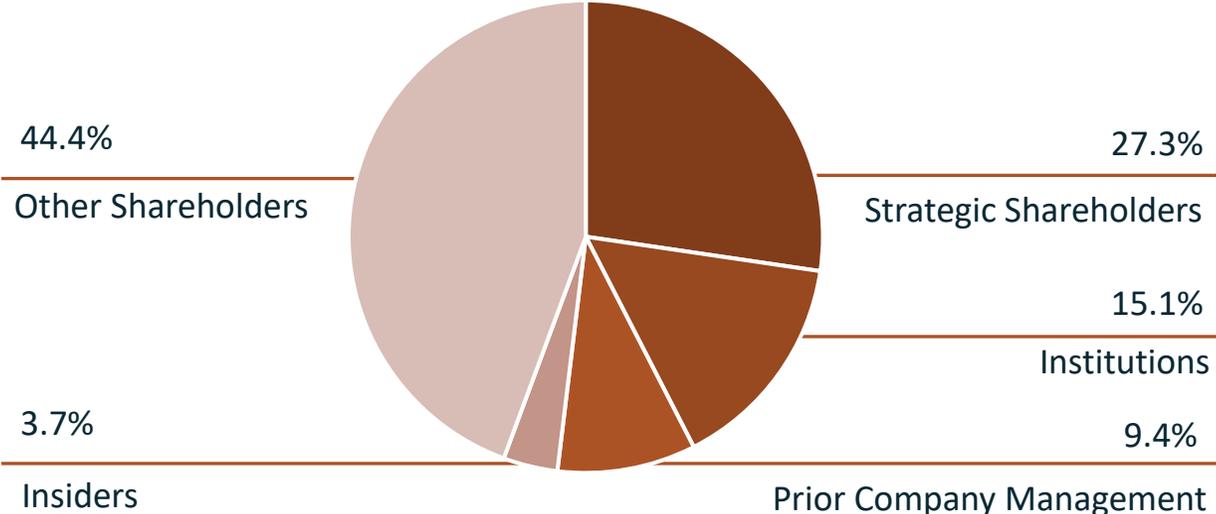
Top Strategic Shareholders (collectively 23.7%)

**Lundin Family**

**Murray Edwards**

**Pierre Lassonde**

Shareholders (May 2022)



Notes: Market Capitalization as of December 8, 2022. Shares Outstanding, Options, Warrants and Restricted Share Units are as of December 7, 2022.



FARADAY COPPER

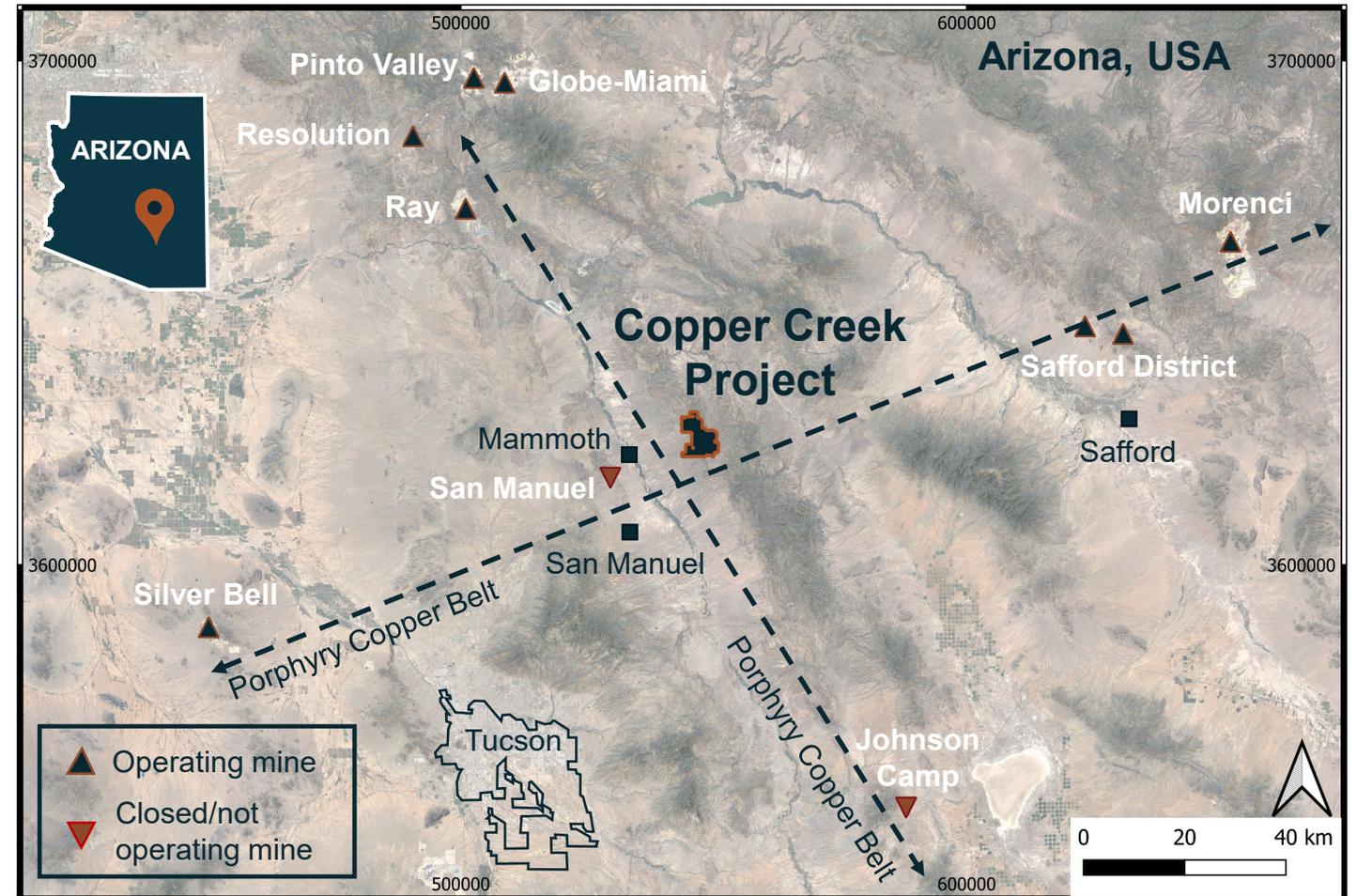
# COPPER CREEK

PINAL COUNTY, AZ

# COPPER CREEK: TOP MINING JURISDICTION



- 100% owned property in Pinal County, Arizona — a top ranked mining jurisdiction in the world
- Near mining and service hubs:  
~120 road km northeast of Tucson  
~25 road km northeast of San Manuel
- Two smelters in the region:  
Hayden (Ray) & Miami (Freeport)
- Excellent infrastructure with access to rail, power, water and skilled labour
- Easily accessible by paved highways and gravel roads



## MAJOR NORTHWEST AND EAST-NORTHEAST PORPHYRY COPPER BELT INTERSECTION

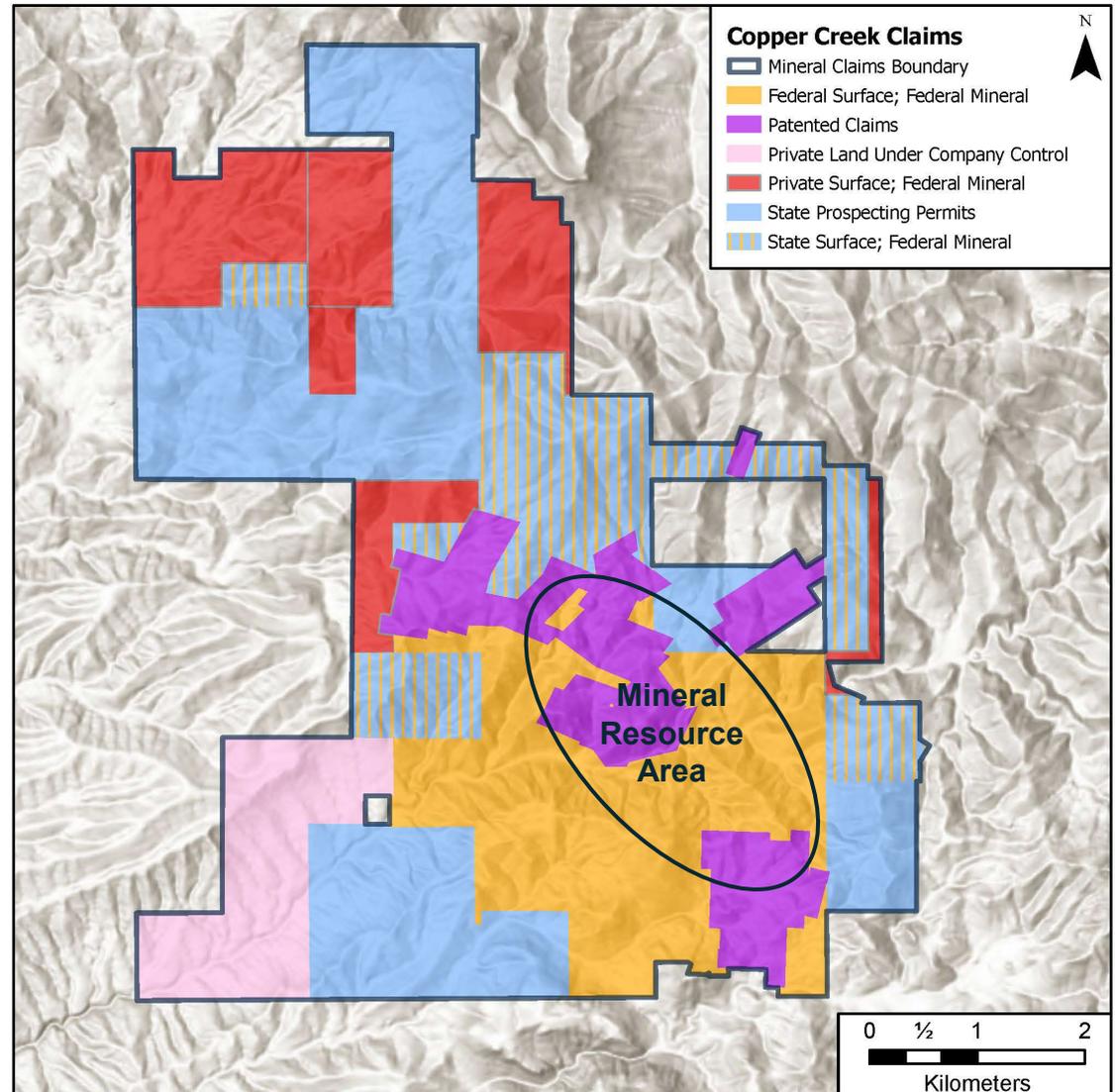
# COPPER CREEK: PROPERTY PACKAGE



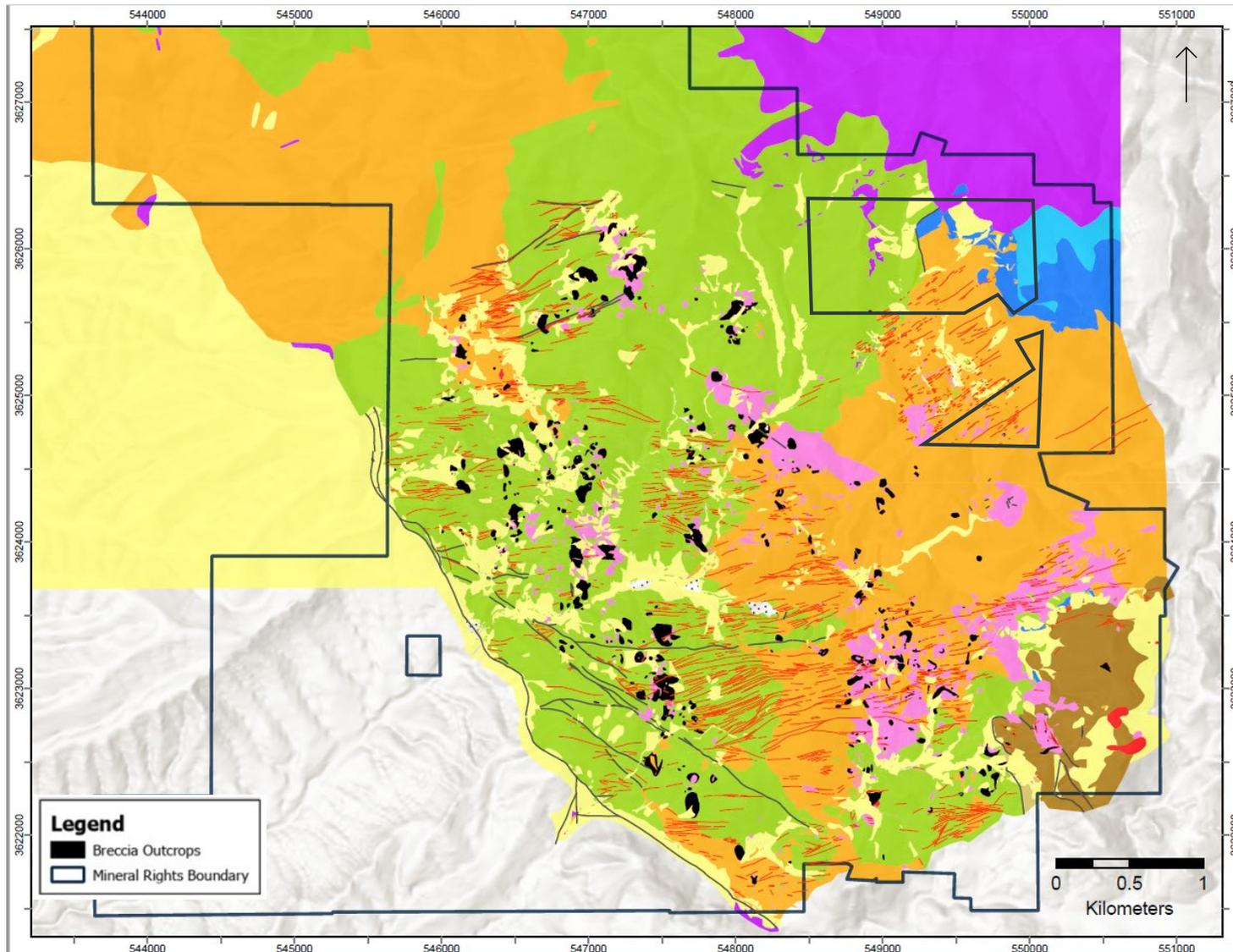
- ~41 km<sup>2</sup> property package
- Contiguous group of patented and unpatented Federal claims and Arizona prospecting permits

Within the mineral claims boundary there is:

- No urbanization or residential footprint
- No protected national forest
- No protected aquifers
- No protected species

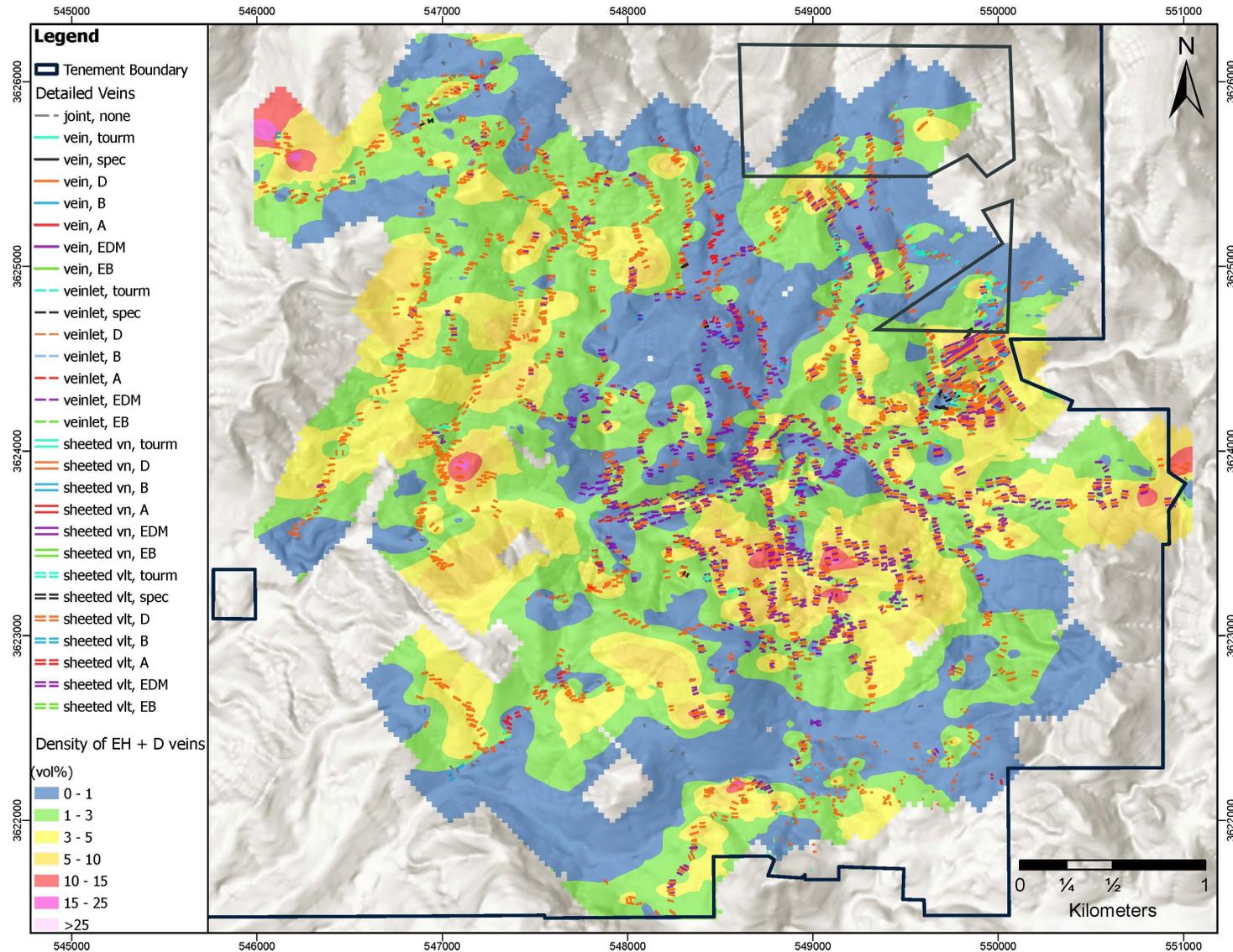


# COPPER CREEK: SURFACE GEOLOGY



-  Pleistocene to Quaternary
-  Galiuro Volcanics (Paleogene)
-  Laramide Porphyry
-  Laramide Granodiorite
-  Glory Hole Volcanics
-  Mesozoic Sedimentary Rocks
-  Paleozoic Sedimentary Rocks
-  Proterozoic Metasedimentary Rocks
-  Proterozoic Intrusive Rocks
-  Veins
-  Interpreted faults

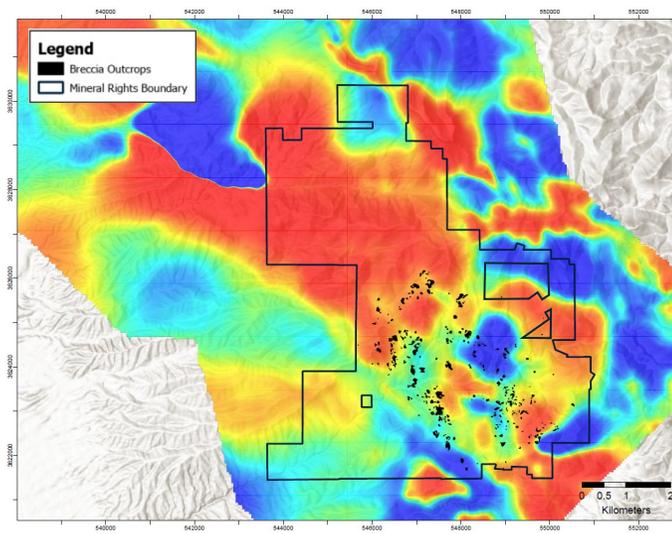
# COPPER CREEK: SURFACE VEIN MAPPING



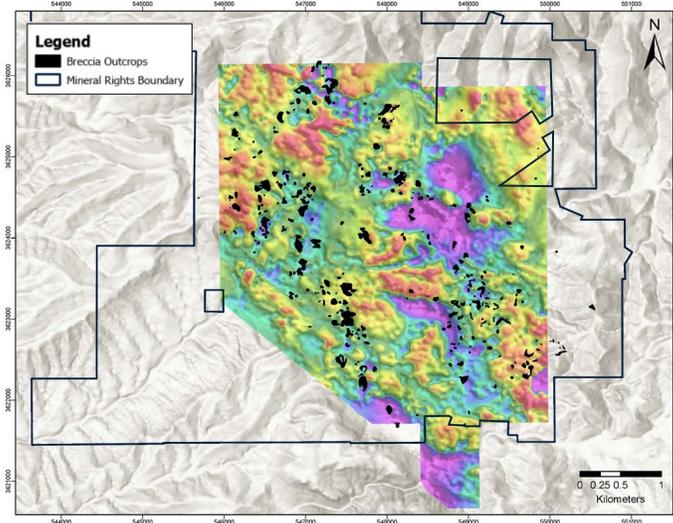
# COPPER CREEK: GEOPHYSICAL DATA



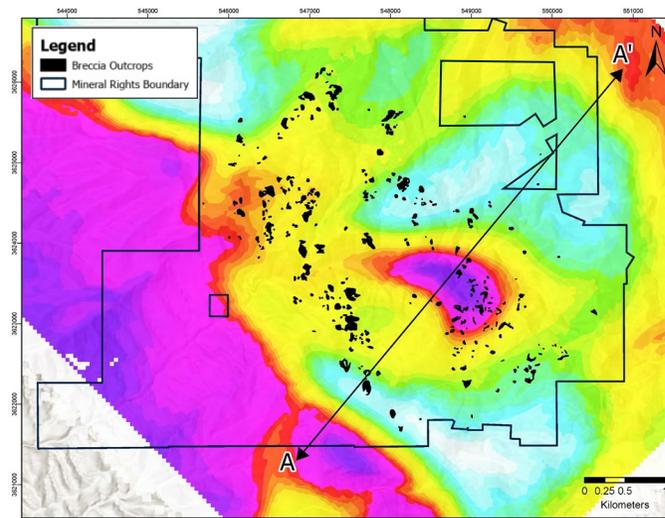
### Aeromag Reduced to Pole



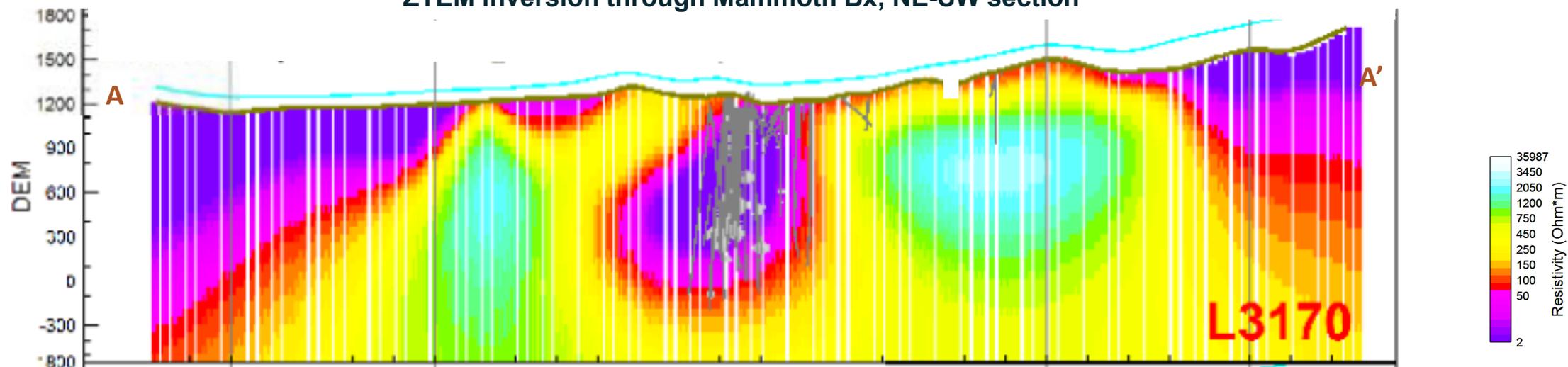
### Ground Magnetics Reduced to Pole



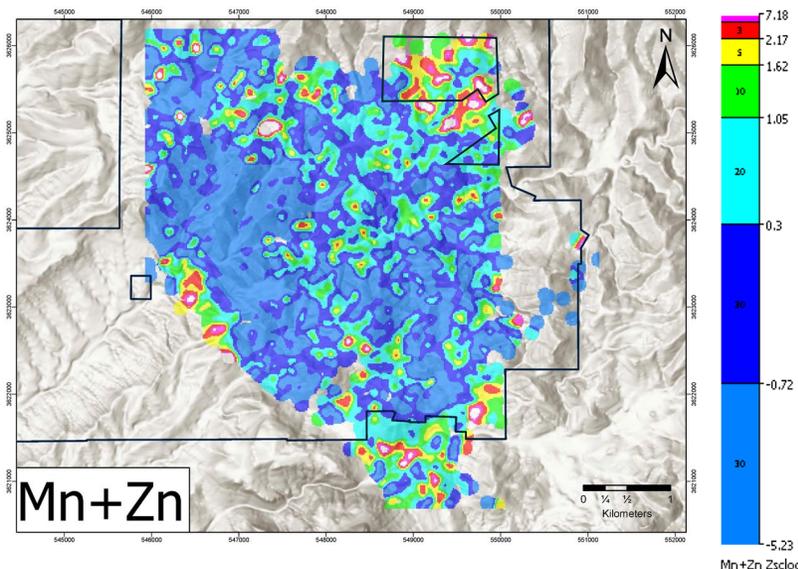
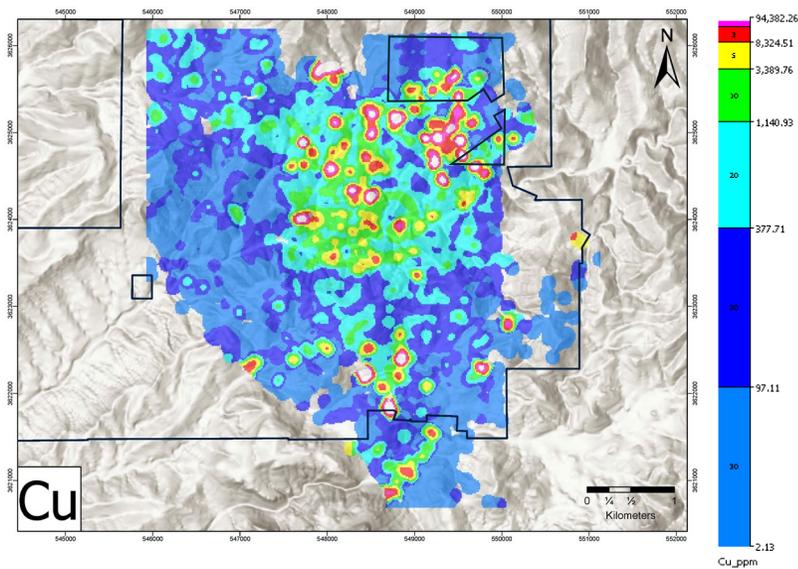
### ZTEM inversion 350m depth slice



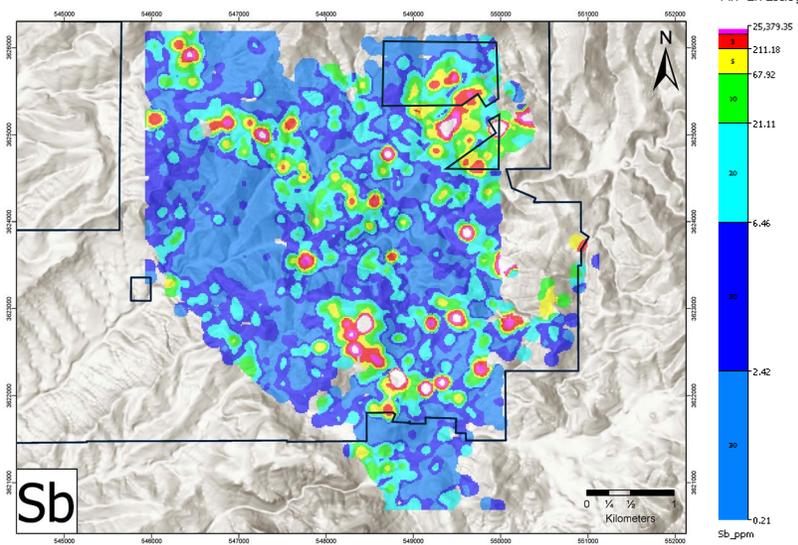
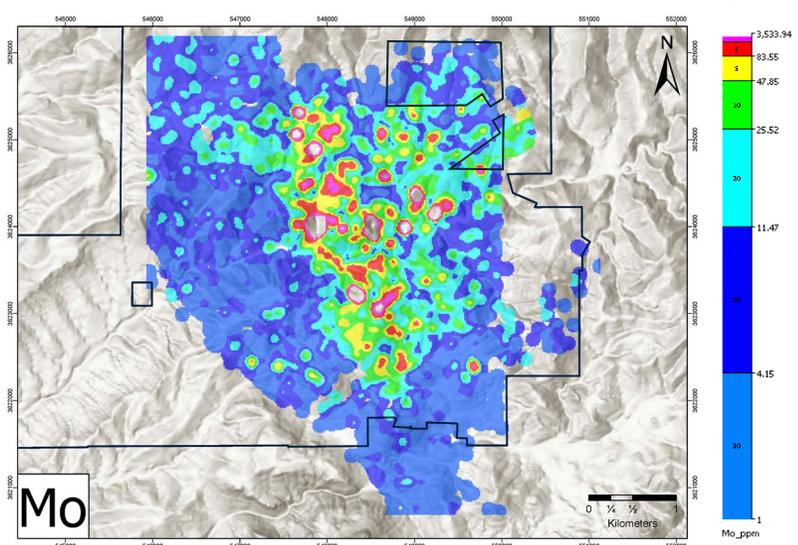
### ZTEM inversion through Mammoth Bx, NE-SW section



# COPPER CREEK: SURFACE GEOCHEMISTRY

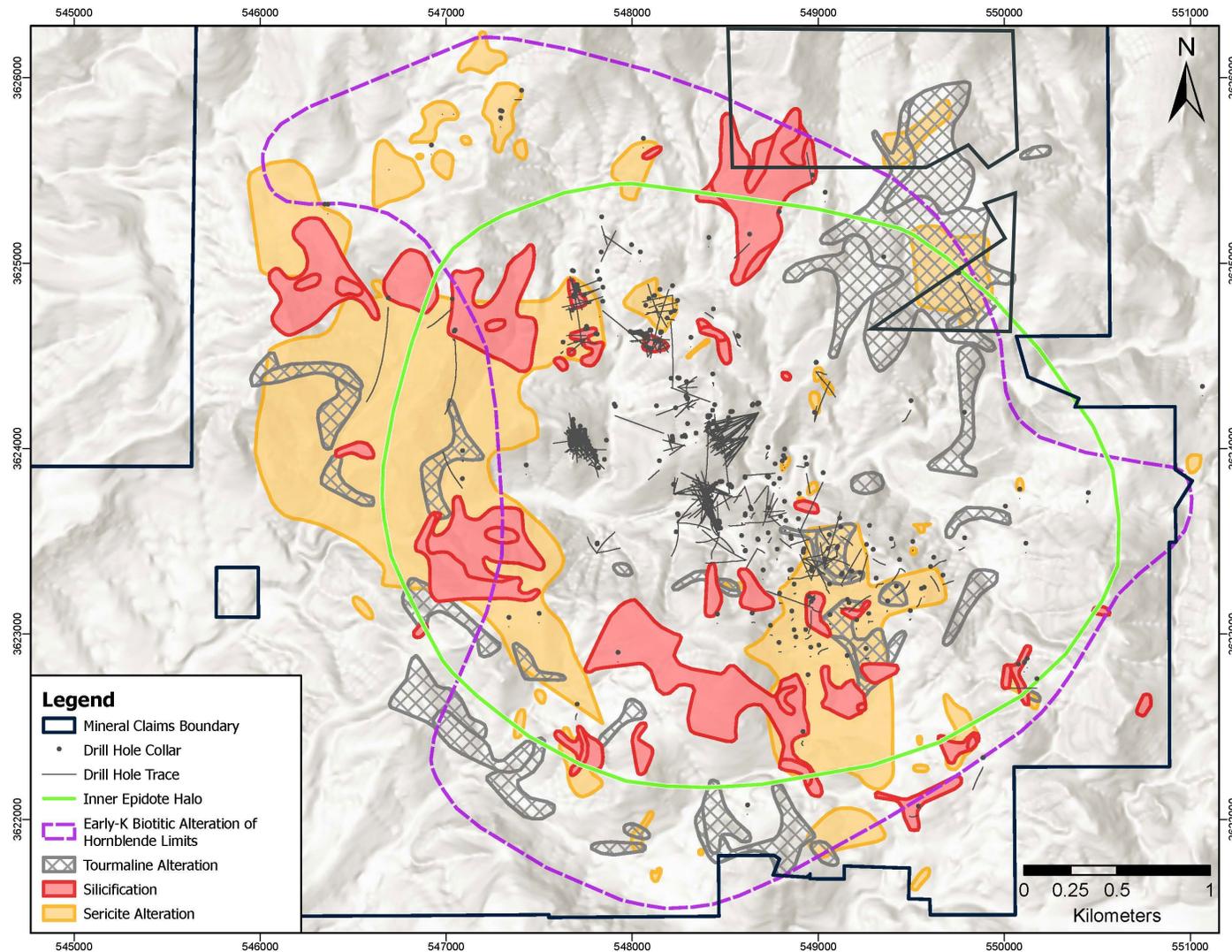


**Well defined zonation with Cu and Mo in the core and a Mn-Zn halo**



**Sb anomalies extending to NW and S**

# COPPER CREEK: ALTERATION



- District hydrothermal alteration dominated by secondary biotite and patchy K-feldspar
- Quartz tourmaline primarily in breccia pipe cement and disseminated in mineralizing porphyry textured rocks
- Silicification and sericite alteration governed by sheeted vein and breccia pipe density

# COPPER CREEK: AGE DATING



## Lithologies

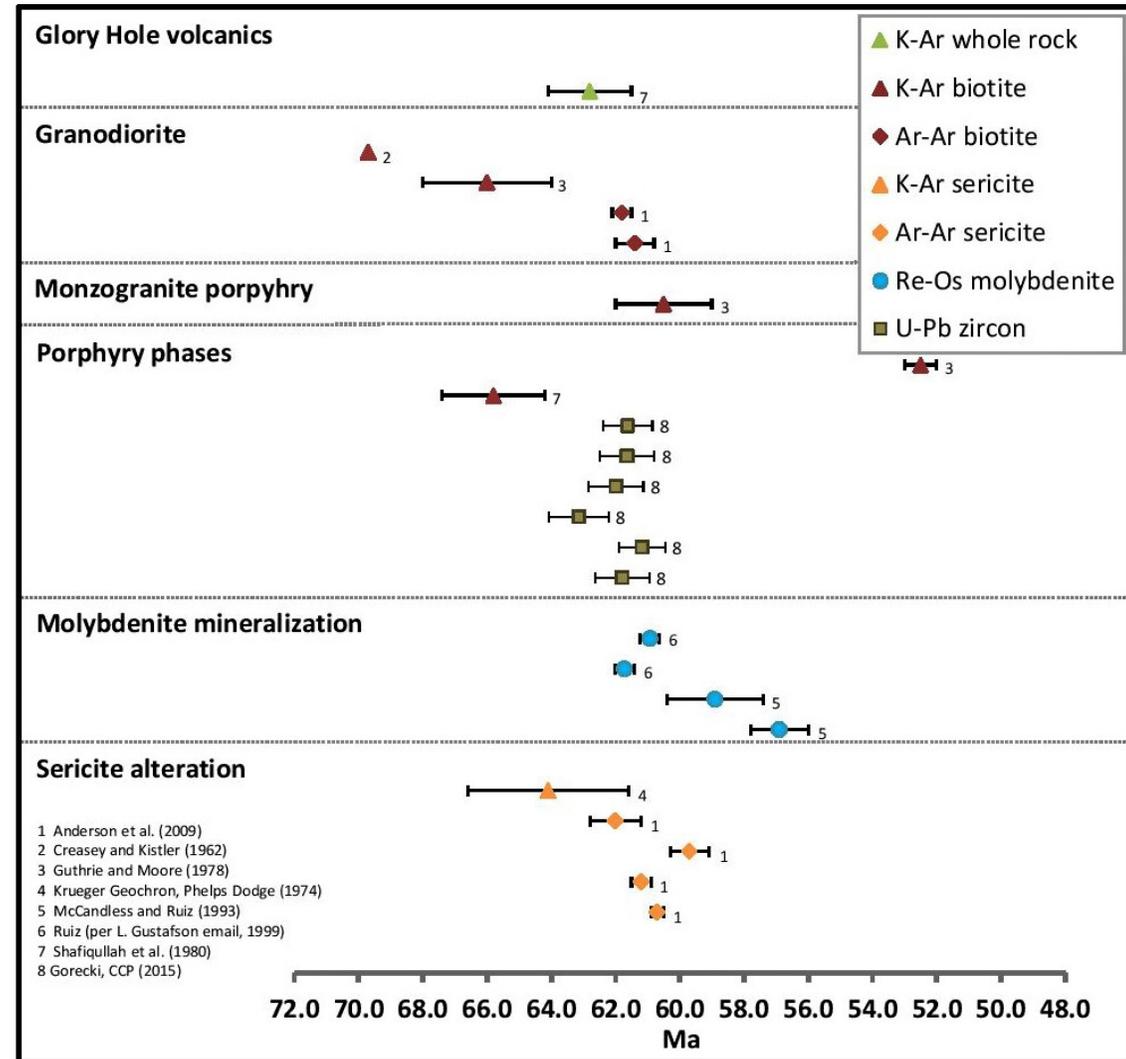
- Glory Hole Volcanics: 63 Ma
- Copper Creek Batholith: 62 Ma
- Porphyry Phases (6): 62 - 61 Ma

## Mineralization

- Molybdenite: 61 - 58 Ma

## Alteration

- Sericite: 62 - 60 Ma



# COPPER CREEK: LARGE MINERALIZED SYSTEM

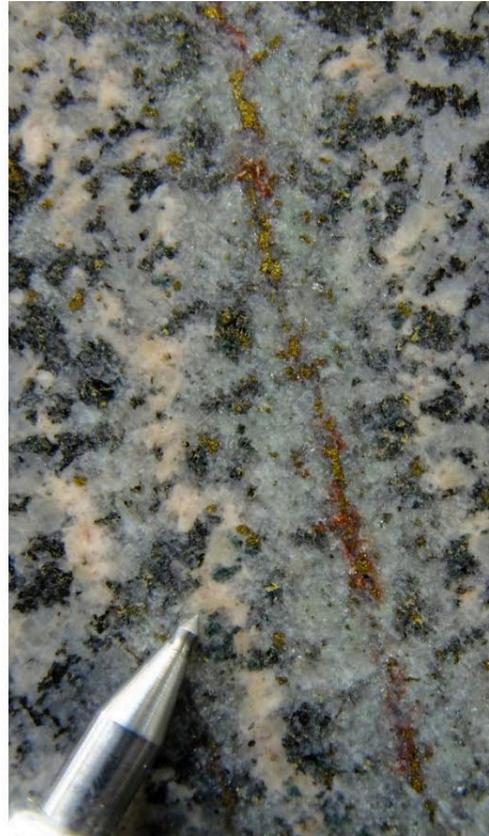


DEEP/EARLY MINERALIZATION

SHALLOW/LATE MINERALIZATION



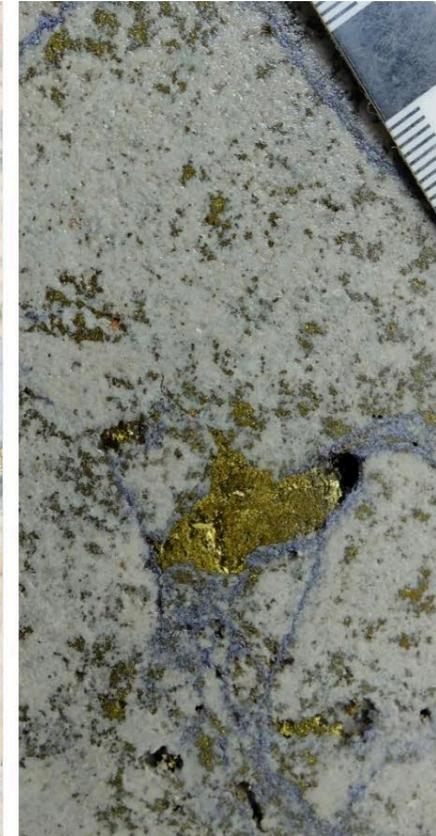
Myarolitic Cavity



Early Halo Vein



A-vein, K-spar alteration, anhydrite



Quartz-sericite alteration with molybdenite and chalcopyrite D-veins



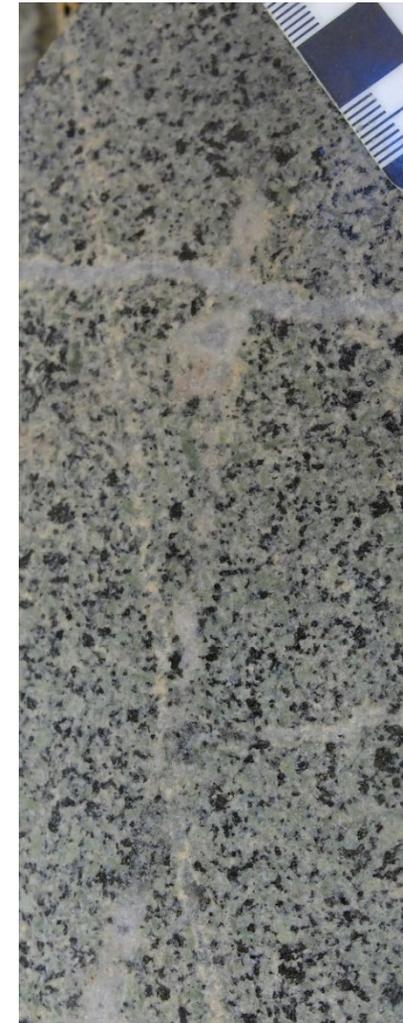
Breccia chalcopyrite-quartz cement

# COPPER CREEK: PARAGENETIC SEQUENCE



INTRUSIVE PHASES	COPPER CREEK GRANODIORITE	MONZOGRANITE PORPHYRY	GRANODIORITE PORPHYRY 1	PORPHYRITIC QUARTZ DIORITE	GRANODIORITE PORPHYRY 2	GRANODIORITE PORPHYRY 3
ALTERATION AND MINERALIZATION						
EB veins			—			
A veins			—	—	—	—
EH veins			—		—	—
B veins				—?	—	—?
D veins				—	—	—
Magmatic-hydrothermal brecciation				—	—	—
Sericitic alteration				—	—	—
Cu sulfides			—		—	—
Molybdenite			—?—?—?		—	—?—?—?

American Eagle: K-feldspar vein cut by A-vein



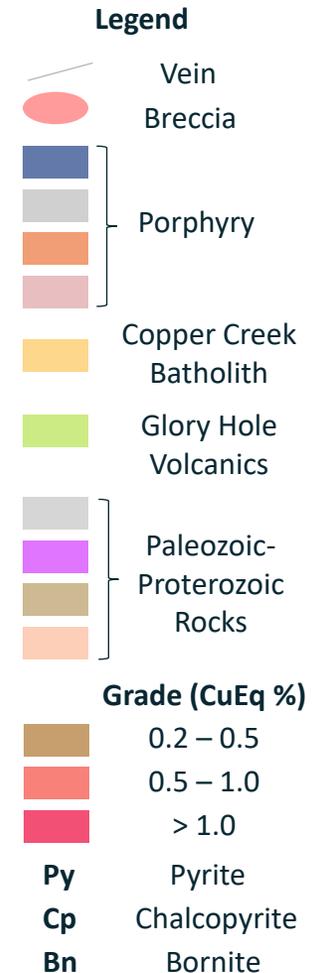
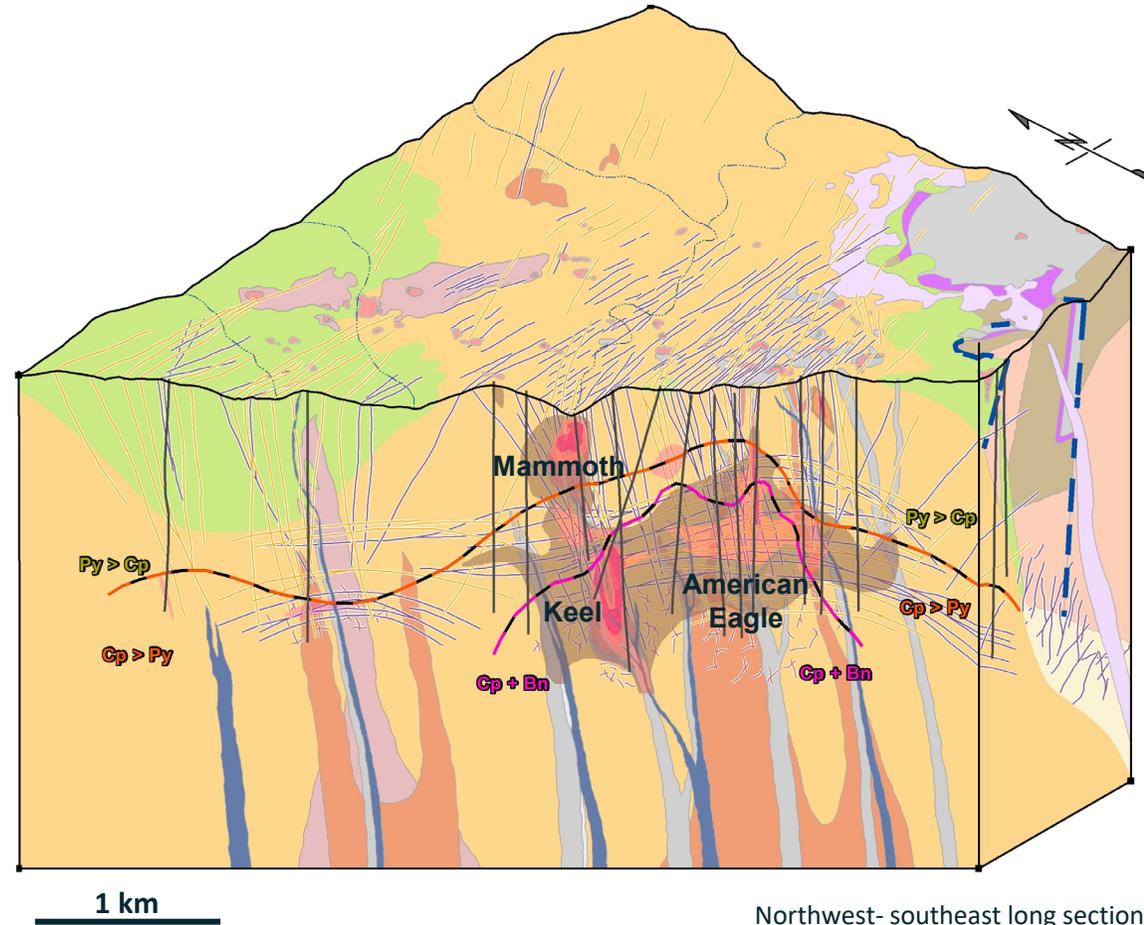
American Eagle: quartz tourmaline vein with sericite halo



# COPPER CREEK: GEOLOGICAL MODEL



- Mineralization centred on Copper Creek batholith (Laramide age)
- Emplaced into Precambrian and Paleozoic sediments and Paleocene Glory Hole Volcanics
- The district is marked by over 400 breccias, concentrated in two NW trending belts
- Two styles of mineralization: “Early Halo” vein style porphyry & breccia style mineralization
- Porphyry mineralization is zoned with depth: pyrite-dominant mineralization near surface transitioning into chalcopyrite-dominant mineralization with increasing bornite at depth

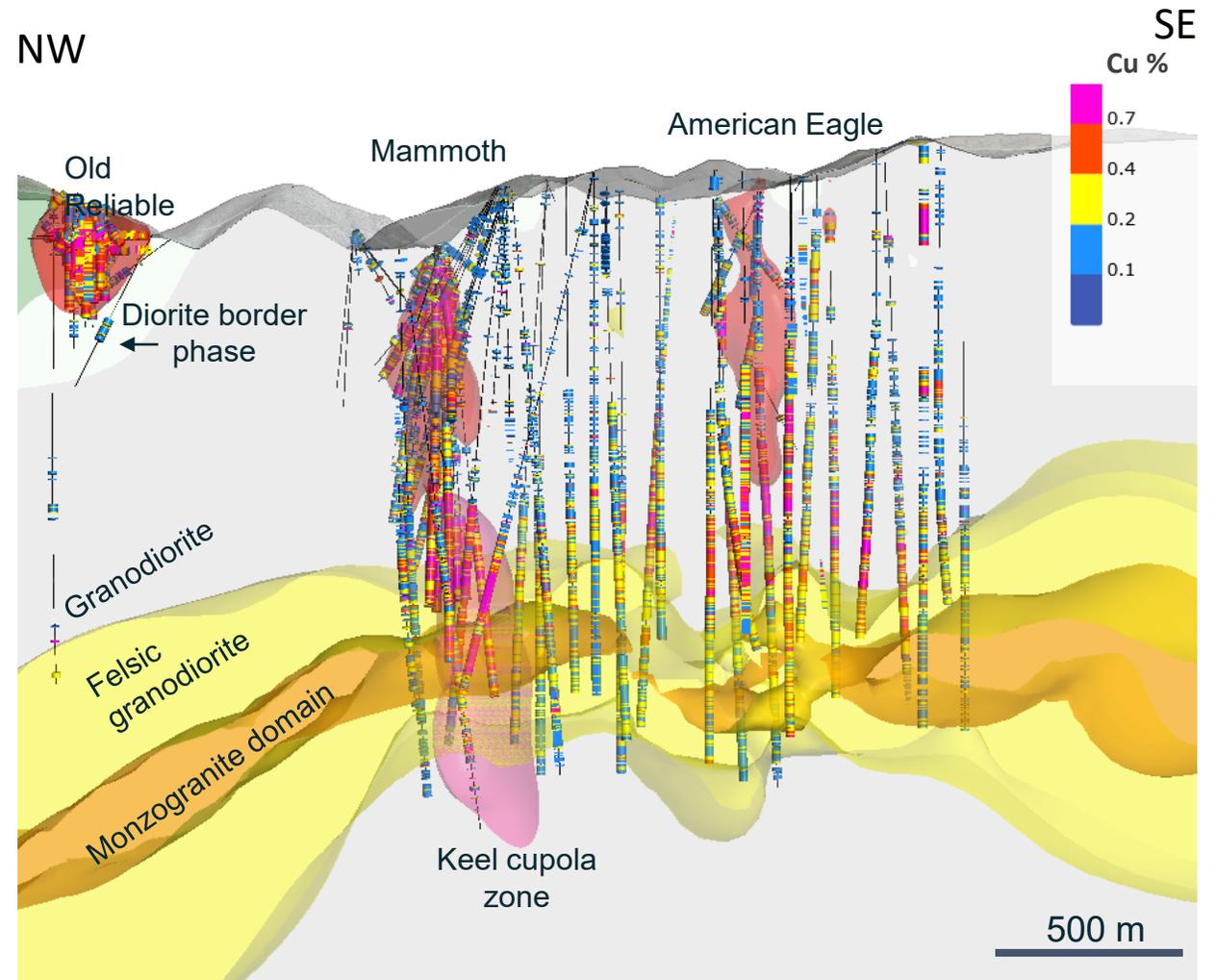


Notes: Refer to news release dated May 12, 2022 for additional details on the geological model.

# COPPER CREEK: GEOLOGICAL MODEL

## Batholith Zonation

- Copper Creek Batholith (~62 Ma) intrudes Glory Hole Volcanics (~63 Ma) in the west and Proterozoic metamorphic rocks in the east
- Th/Sc ratios show batholith zonation with the highest copper grades occurring above the felsic domains
- Batholith is zoned with a gently W to NW dipping compositional layering
- Intrusion is granodioritic, however, the margin near the Glory Hole Volcanics contact has a diorite composition
- Distinct tabular monzogranitic domain is delineated at depth based on immobile trace element Geochem and felsic appearance
- Series of narrow porphyry dykes intrude the Batholith

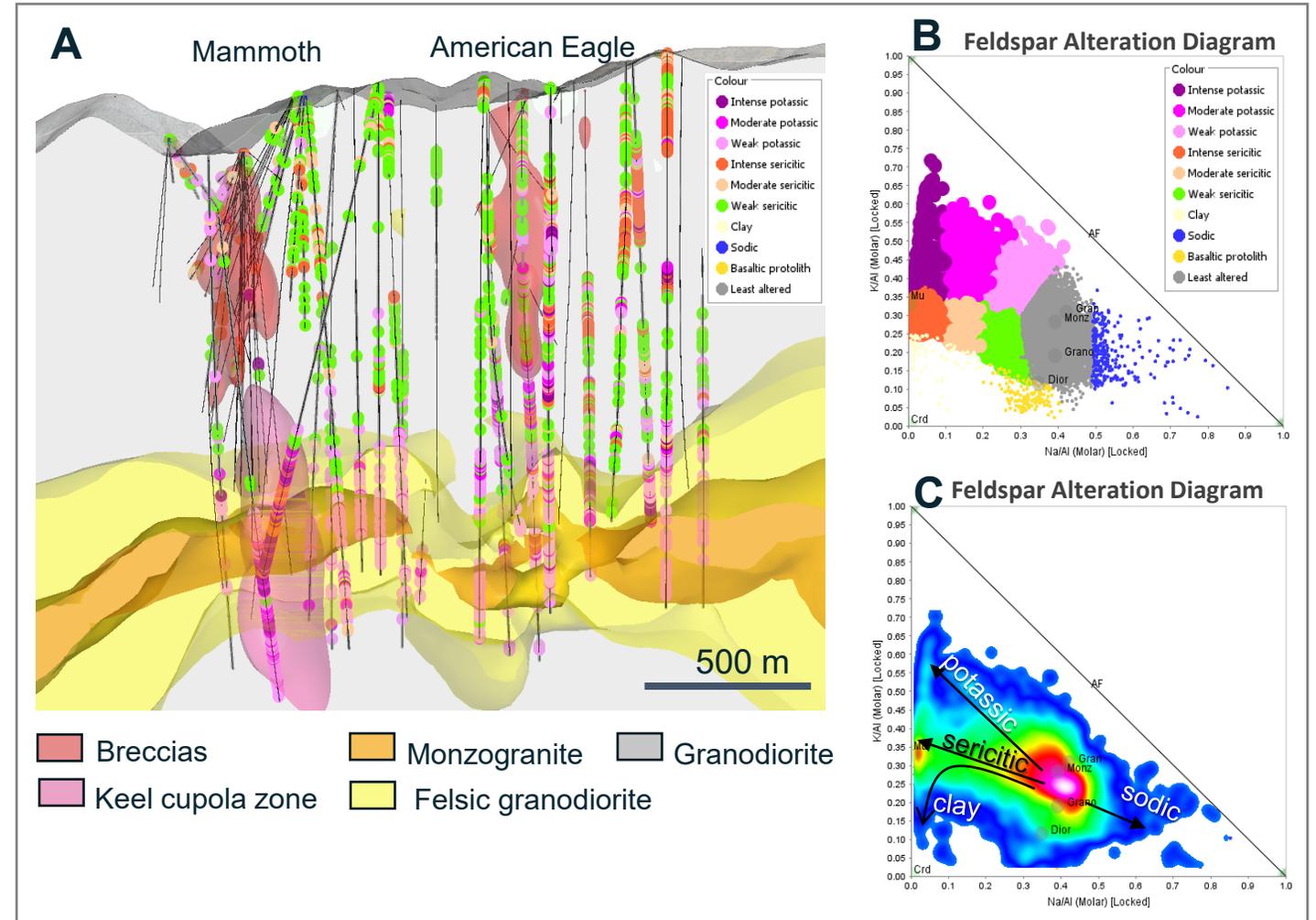


# COPPER CREEK: GEOLOGICAL MODEL



## Alteration

- Alteration of early-halo veins consist of biotite-muscovite-sericite-potassium feldspar
- More intense potassic alteration localized in the Keel zone (magmatic cupola)
- Some early-halo veins are exploited by later D-veins which widens the muscovite alteration and can add additional sulphides
- Most intense alteration is recognized within and around hydrothermal breccias
  - Characterized by locally coarse muscovite-quartz +/- kaolinite, plus minor chlorite-carbonate
- Hydrothermal potassic alteration is locally intense, with the surrounding propylitic halo weakly developed



Notes: Refer to news release dated May 12, 2022 for additional details on the geological model.

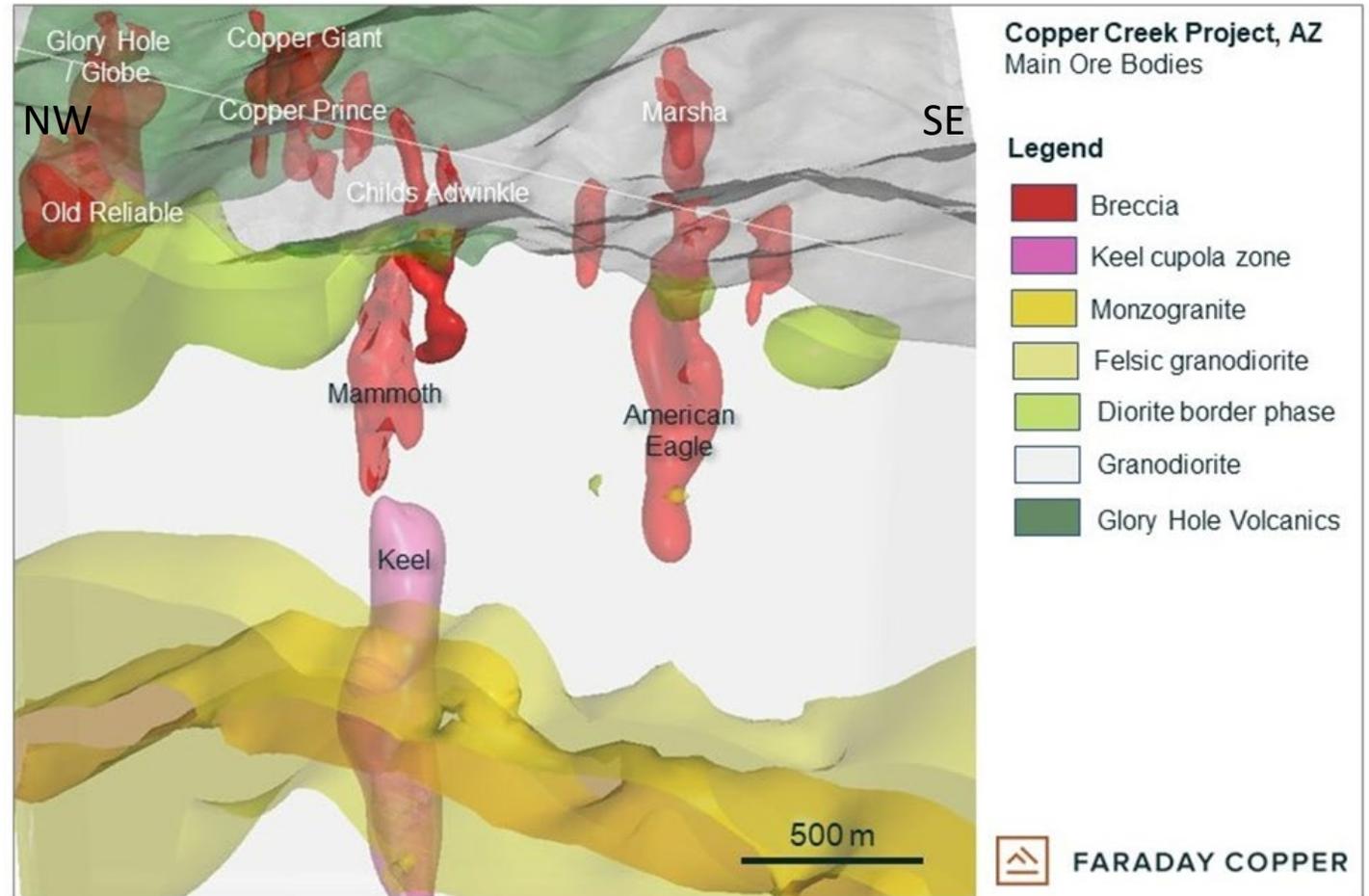
# COPPER CREEK: GEOLOGICAL MODEL



## MRE Underpinned by Geological Model

### Key takeaways

- Integration of multiple empirical datasets
- Main deposit is comprised of the Mammoth and deep Keel system
  - Dimensions: ~430 m x 270 m with 1,430 m vertical extent
- Highest grades of mineralization near surface (open pit resource) are controlled by breccias
- Highest grades at depth (underground resource) are related to cupola zones and vein density
- Batholith zonation controls copper grade
- High copper grades in breccias are associated with intense sericitic alteration
- No-major post-mineral faulting, only 10-degree tilt to the W or NW



# COPPER CREEK: MINERAL RESOURCES (July 2022)



83% of Combined Open Pit and Underground MRE is in the M&I Category

Category	Tonnes (Mt)	Cu (%)	Mo (%)	Ag (ppm)	CuEq (%)	Cu (Mlbs)	Mo (Mlbs)	Ag (Moz)	CuEq (Mlbs)
<b>Open Pit NI 43-101 MRE</b>									
<b>M&amp;I</b>	<b>84.6</b>	<b>0.55</b>	<b>0.009</b>	<b>1.3</b>	<b>0.58</b>	<b>1,030.6</b>	<b>16.0</b>	<b>3.6</b>	<b>1,082.5</b>
Inferred	29.3	0.35	0.004	0.8	0.36	224.6	2.9	0.8	233.0
<b>Underground NI 43-101 MRE</b>									
<b>M&amp;I</b>	<b>270.5</b>	<b>0.48</b>	<b>0.008</b>	<b>1.3</b>	<b>0.51</b>	<b>2,876.5</b>	<b>46.9</b>	<b>11.0</b>	<b>3,043.8</b>
Inferred	45.6	0.41	0.009	0.9	0.44	410.3	9.2	1.3	440.5
<b>Combined NI 43-101 MRE</b>									
<b>M&amp;I</b>	<b>355.1</b>	<b>0.50</b>	<b>0.008</b>	<b>1.3</b>	<b>0.53</b>	<b>3,907.1</b>	<b>62.9</b>	<b>14.5</b>	<b>4,126.3</b>
Inferred	75.0	0.38	0.007	0.8	0.41	634.9	12.0	2.0	673.5

Notes: Totals may not add due to rounding. The MRE for the Copper Creek project was published in a news release dated July 6, 2022. For the complete MRE tables and related notes refer to the relevant slides at the end of this presentation. A technical report titled "NI 43-101 Technical Report Mineral Resource Estimate Copper Creek Project, Arizona" has been filed under the company's profile on sedar.com and is available on our website [www.faradaycopper.com](http://www.faradaycopper.com).

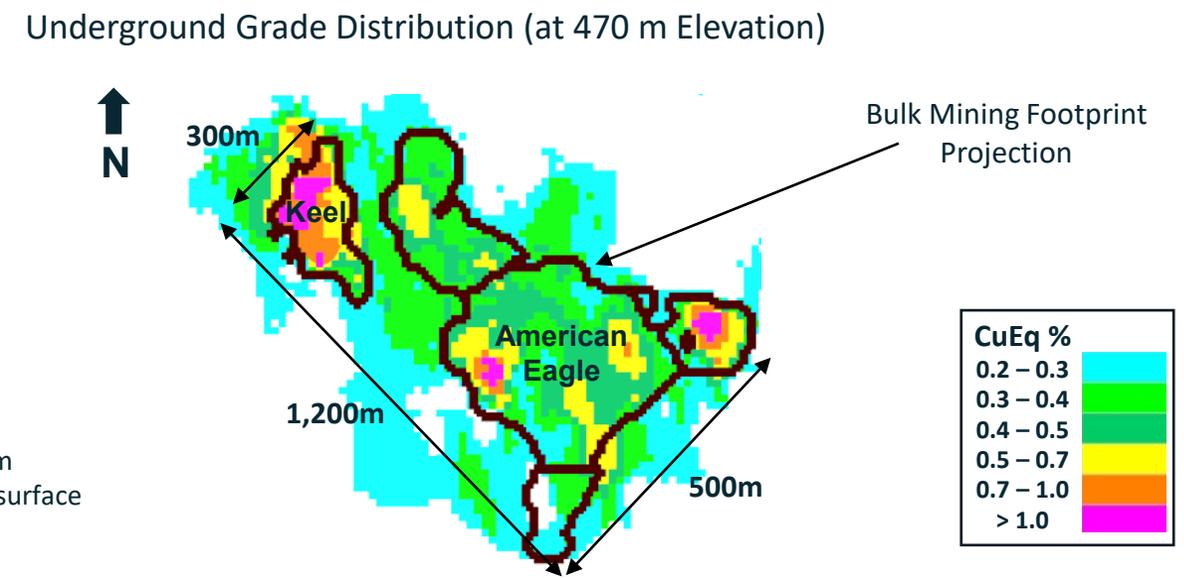
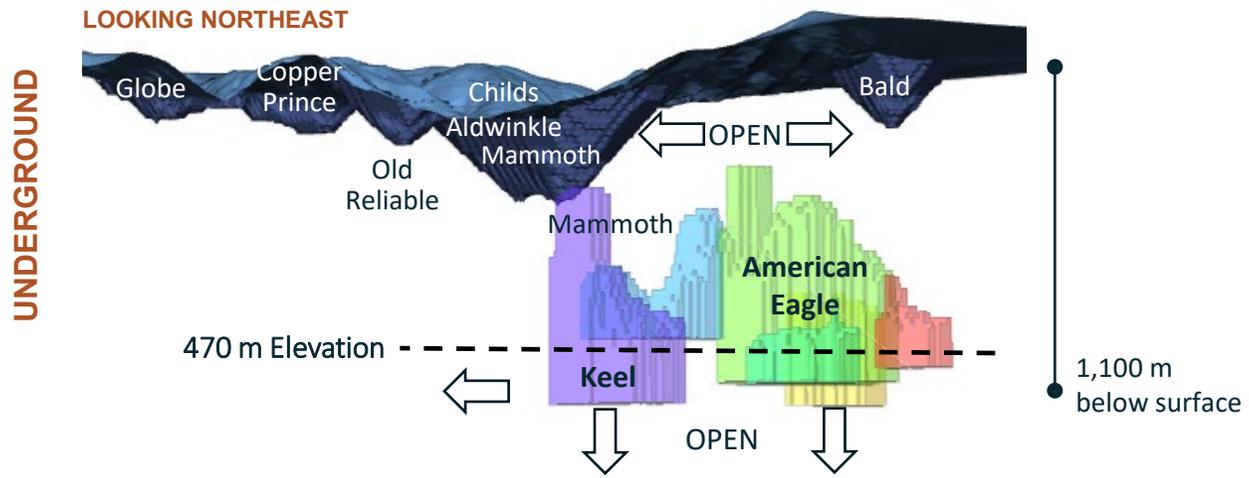
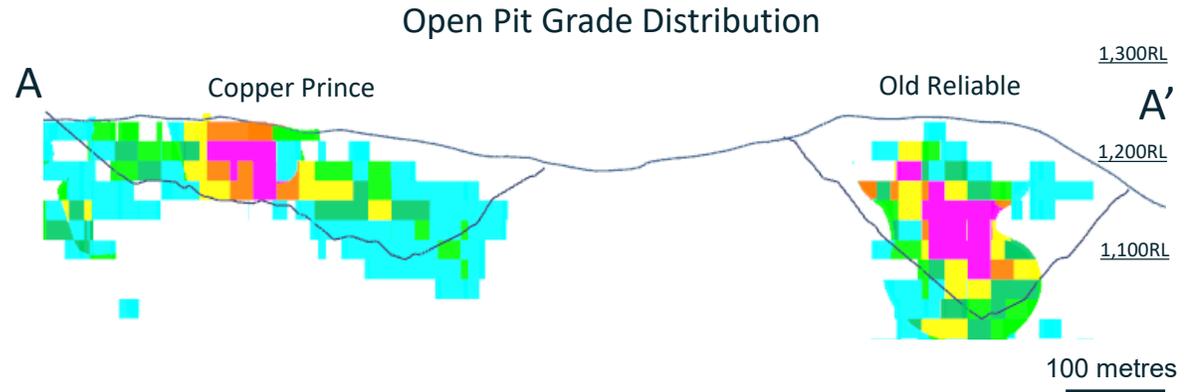
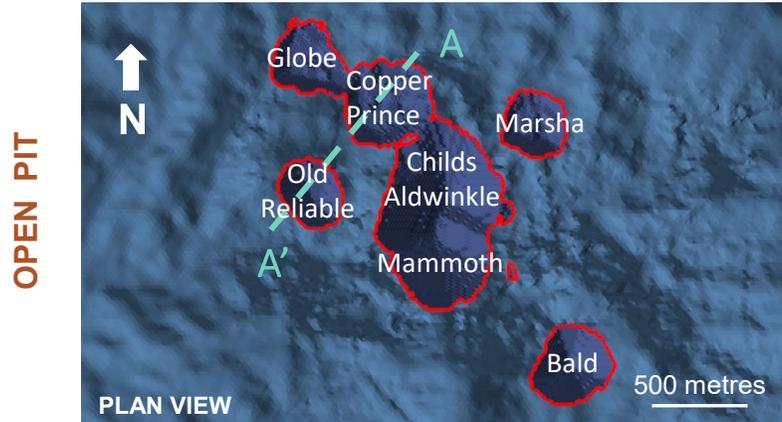
Pit shell constrained resources with Reasonable prospects for eventual economic extraction ("RPEEE") are stated as contained within estimation domains above 0.23% CuEq cut-off grade. Pit shells are based on an assumed copper price of US\$3.80/lb, assumed molybdenum price of US\$13.00/lb, assumed silver price of US\$20.00/oz and overall slope angle of 47 degrees based on preliminary geotechnical data. Operating cost assumptions include mining cost of US\$2.25/tonne ("t"), processing cost of US\$7.95/t, General & Administrative ("G&A") costs of US\$1.25/t, and TCRC and Freight costs of US\$6.50/t.

Underground constrained resources with RPEEE are stated as contained within estimation domains above 0.31% CuEq cut-off grade. Underground bulk mining footprints are based on an assumed copper price of US\$3.80/lb, assumed molybdenum price of US\$13.00/lb, assumed silver price of US\$20.00/oz, underground mining cost of US\$9.25/t, processing cost of US\$7.00/t, G&A costs of US\$1.25/t, and TCRC and Freight costs of US\$6.50/t.

# COPPER CREEK: SIGNIFICANT SCALE POTENTIAL



## Open Pit and Bulk Underground Extraction Potential



Note: The images above reflect conceptual pit shells at 0.23% CuEq cut-off grade and underground footprints at 0.31% CuEq cut-off grade, which were utilized as the resource constraining volumes in the July 2022 MRE disclosed in a news release dated July 6, 2022 and filed on SEDAR and the Company's website. The potential grade and scale of the open pit and underground inventory is conceptual in nature. There has been insufficient technical analysis to define it as economically viable inventory or mineable reserve.

# COPPER CREEK: GRADE-TONNAGE SENSITIVITY



## Offers Optionality for Higher-Grade or Larger-Tonnage Operation

### Open Pit Mineral Resources Sensitivity

Cut-off Grade (CuEq %)	Measured and Indicated			Inferred		
	Tonnes (Mt)	CuEq Grade (CuEq %)	Contained Metal (CuEq Mlb)	Tonnes (Mt)	CuEq Grade (CuEq %)	Contained Metal (CuEq Mlb)
0.10	153.0	0.39	1,315.7	60.8	0.25	332.9
0.20	94.1	0.54	1,127.6	32.9	0.34	249.8
<b>0.23</b>	<b>84.6</b>	<b>0.58</b>	<b>1,082.5</b>	<b>29.3</b>	<b>0.36</b>	<b>233.0</b>
0.30	63.4	0.69	958.7	14.5	0.46	146.7
0.40	44.3	0.83	813.3	6.9	0.59	89.7
0.50	32.6	0.97	697.5	3.4	0.75	55.2
0.60	24.7	1.11	603.0	2.0	0.89	38.5

### Underground Mineral Resources Sensitivity

Cut-off Grade (CuEq %)	Measured and Indicated			Inferred		
	Tonnes (Mt)	CuEq Grade (CuEq %)	Contained Metal (CuEq Mlb)	Tonnes (Mt)	CuEq Grade (CuEq %)	Contained Metal (CuEq Mlb)
0.20	737.8	0.37	5,981.9	618.5	0.28	3,802.2
<b>0.31</b>	<b>270.5</b>	<b>0.51</b>	<b>3,043.8</b>	<b>45.6</b>	<b>0.44</b>	<b>440.5</b>
0.40	148.4	0.61	1,987.7	3.6	0.50	42.3
0.50	57.0	0.78	976.4	1.4	0.71	21.0

Notes: The open pit sensitivity reports tonnes and grade of the pit constrained Mineral Resource at various cut-off increments.

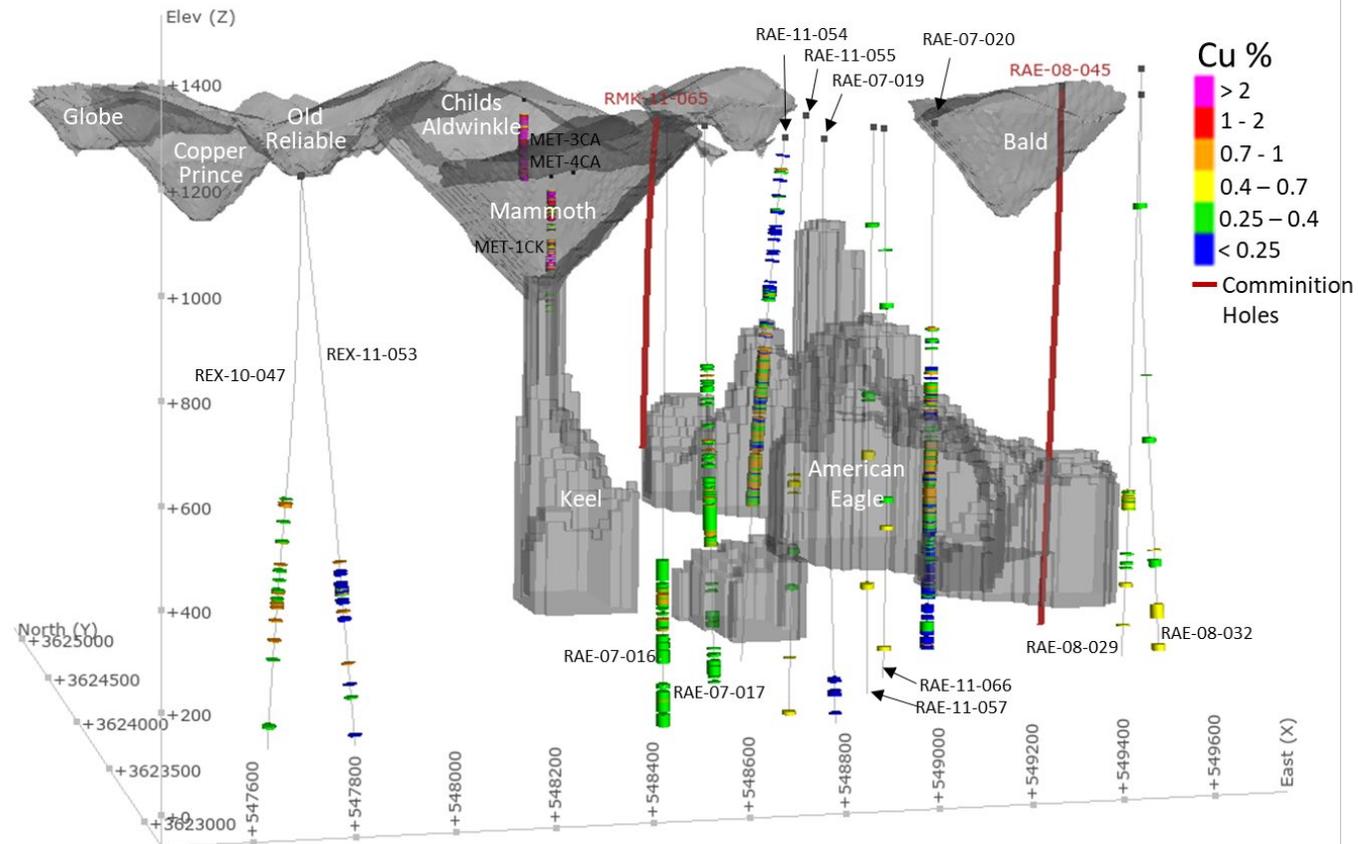
The underground resource sensitivity has been generated using commercial software packages to define the potential mineable limits (footprint volumes) applicable to the resource using defined economic assumptions. Multiple footprint volumes were generated at different costs to approximate sensitivity of the resource to changes in CuEq cut-off grade. As bulk underground mining is not selective, all material within each of the underground block cave footprints is reported in the sensitivity values above and therefore represent fully diluted tonnages for each respective cut-off increment.

# COPPER CREEK: METALLURGICAL TEST WORK



## High Metal Recoveries and Clean Quality Concentrate

- 18 composites tested for metallurgical recoveries
- Open cycle Cu-Mo second cleaner flotation testing supports copper recoveries of 92% in Sulphide domain
  - Sulphide domain represents 92% of total MRE tonnes
- Locked cycle flotation tests indicated copper concentrate grades over 32%
- Molybdenum recoveries proportional to head grade. 94% to 28% recoveries from high to low grade samples, respectively
- Waste rock characterization study (Golders, 2007) confirmed low acid generation potential



Domain	Recovery (%)		
	Cu	Mo	Ag
Oxide	60%	n/a	n/a
Mixed	85%	68%	40%
<b>Sulphide</b>	<b>92%</b>	<b>78%</b>	<b>50%</b>

Notes: Summary of metallurgical recoveries by domain and by commodity, as applied to the CuEq formula basis as part of the RPEEE process.; n/a = not applicable

Notes: The image displays metallurgical composite samples overlaid with open pit shells (based on 0.23% cut-off grade) and underground shapes (based on 0.31% cut-off grade) used to constraint the MRE.

# COPPER CREEK: METALLURGICAL TEST WORK



## MSRDI Consultants (1997)

### Rougher flotation tests on 4 composite samples:

- 3 composites [Childs Aldwinkle breccia]
- 1 composite [Mammoth breccia]

10 holes in Copper Prince breccia showed oxidation down to 26m (85ft); no/weak oxidation was noted below this transition elevation

### Rougher flotation and concentrate tests

- Generally, the effect of finer grind was to increase copper recovery
- Results indicate rapid flotation kinetics with over 95% of the Cu recovered in 3 minutes
- Excellent cleaner concentrate grades, averaging over 40% Cu were achieved

### Locked cycle tests

- Concentrate grades between 32 and 62% Cu with Cu recoveries all above 95%
- Mo recoveries were proportional to the Mo head grade with the high-grade sample giving 94% recovery and the low-grade sample giving 28% recovery
- Flotation response of all the various mineralization types was excellent averaging over 97% for Cu and 72% for Mo

## METCON (2008 - 2012)

### Rougher flotation tests were on 14 composite samples

- Keel & American Eagle
- Mid grade Globe breccia
- High grade Globe breccia
- Strongly oxidized Copper Prince
- Weakly to unoxidized Copper Prince

### Additional programs ran by METCON

- Copper molybdenum separation test program
- Bond grinding work index assessment / comminution testing
- Mineralogical studies
- Variability second cleaner flotation study on variability composite

**Excellent flotation response for all mineralization types and grades averaging 97% (Cu) and 72% for Mo**

# COPPER CREEK: TECHNICAL STUDY EVOLUTION



## Mass Mining Options from Open Pit & Underground: Historically Deemed Viable

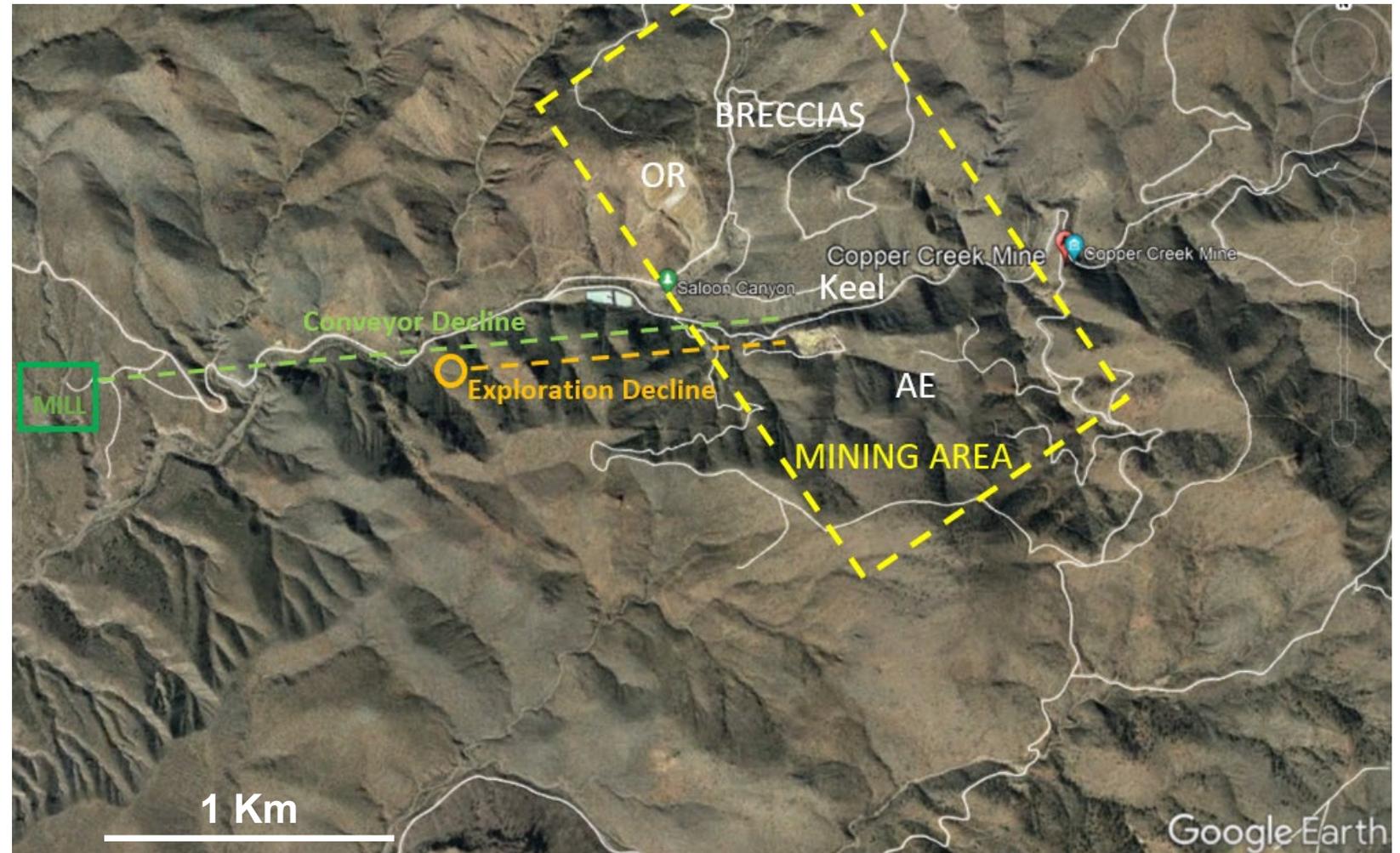
- 1997** AMT FS (50% earn-in from BHP). Included Childs Aldwinkle, Mammoth and Old Reliable for 5,000tpd
- 1997** Independent review (value engineering)
- 2000** AMT FS update. Lower Mammoth-Keel zone extended and Old Reliable reverted to UG Extraction. 5,000tpd  
*FS also analyzed block caving for American Eagle/Keel showing economic viability at 36,000tpd*
- 2006** Redhawk MRE on breccias plus the Lower Mammoth – Keel deposit
- 2007** Redhawk MRE update including the American Eagle deposit
- 2007** *Redhawk American Eagle evaluation – considered caving at 20,000tpd*
- 2008** Redhawk MRE update for Globe and Copper Prince breccias (first time)
- 2010** Asarco Order of Magnitude study. 1,000 - 2,500tpd selective UG mining  
Redhawk scoping study targeting 2,500 - 10,000tpd selective UG mining
- 2012** Redhawk MRE update that considered large scale open-pit extraction  
*Mining method trade - off considered block cave and SLC*  
*Redhawk block cave review and geotech assessment - concluded cavability and 30,000tpd concept*
- 2013** *Redhawk Internal open pit scenarios - concluded northern breccias are of net economic benefit*  
Redhawk MRE update for American Eagle/Keel + PEA at 25,000tpd selective UG mining

# COPPER CREEK: POTENTIAL INFRASTRUCTURE



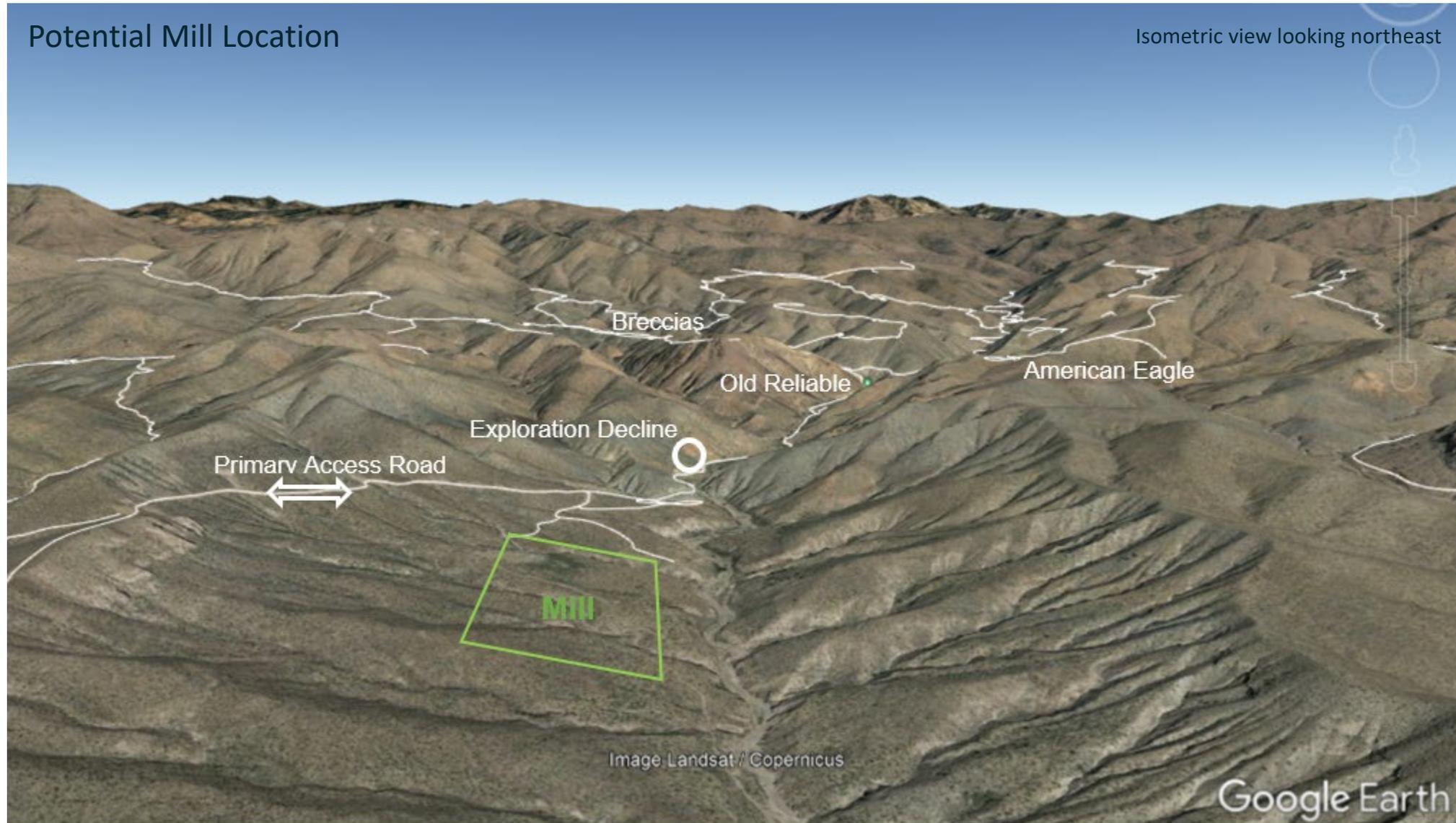
## Property Presents Optionality on Infrastructure Placement

- All infrastructure prioritizes private surface
- Potential mill placement ~2 km to the west of mining activity, situated on favorable topography
- PEA will investigate material handling options, including an exploration decline and conveyor decline for underground material movement



Note that the conceptual conveyor decline portal location noted above closely mirrors the suggested location from the ASARCO order of Magnitude Study(2010).

# COPPER CREEK: POTENTIAL INFRASTRUCTURE



# COPPER CREEK: INDEPENDENT CONSULTANTS



## Updated Mineral Resource Estimate and Preliminary Economic Assessment

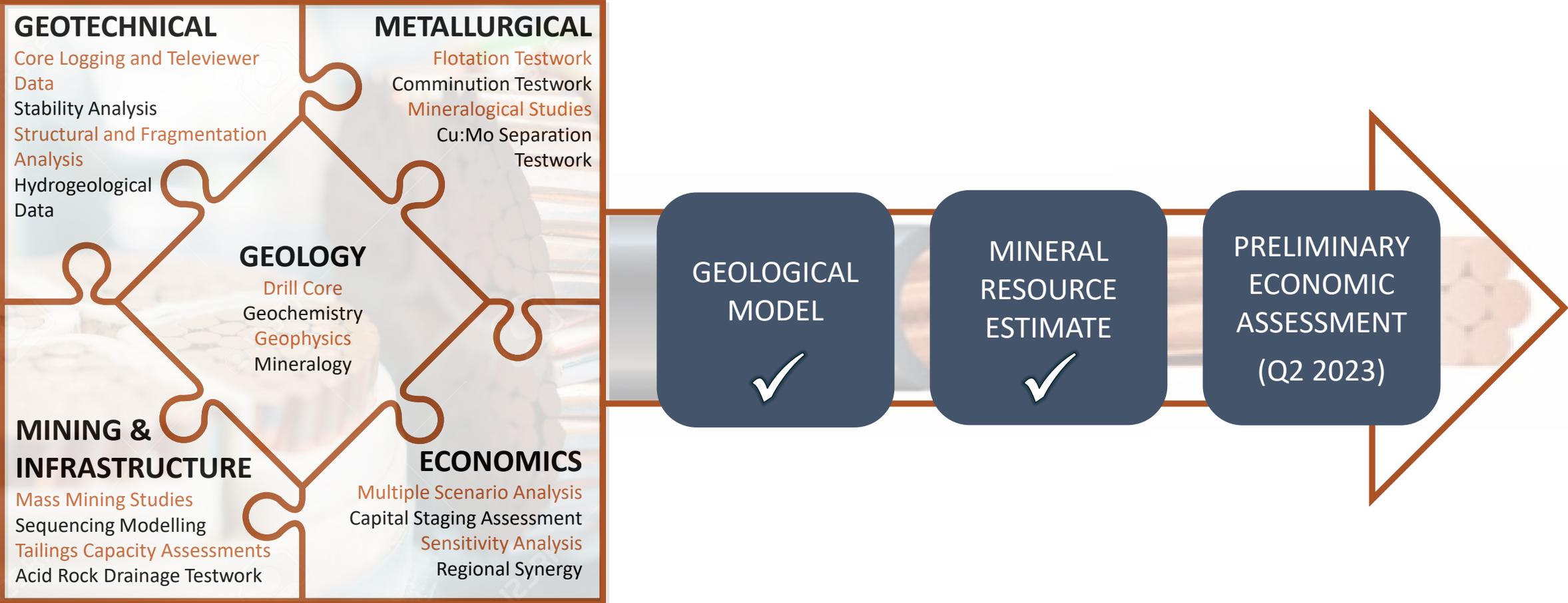
- SRK Consulting, Ausenco Engineering, Call & Nicholas (CNI) and Westland to deliver an updated MRE and PEA in Q2 2023
- Mineral Resource Estimate will incorporate:
  - Phase I drill results
  - Assay results from over 1,600 m of unsampled historical core
  - Updated high-resolution topographical surveys
  - Additional specific gravity test work
- Preliminary Economic Assessment
  - Combined open pit and underground mine plan
  - Optimization infrastructure sizing and capital staging optionality
  - Consideration of surface infrastructure arrangements to maximize private land usage

Deliverable	Consultant	Location	Scope
Mineral Resource Estimate	SRK	Denver	Delivery of an updated MRE.
	Ausenco	Tucson	Technical lead for the optimization of processing plant, tailings facilities and associated infrastructure design, including economic modelling.
Preliminary Economic Assessment	SRK	Vancouver	Mining assessment for combined open pit and underground mining, including dynamic mine design and schedule optimization(s) and estimation of mine capital and operating cost estimates.
	Call & Nicholas	Tucson	Delivery of geotechnical analysis and mine design parameters for open pit and underground mining areas.
	WestLand	Tucson	Contribution of pertinent environmental studies, cultural and social assessments, and permitting pathway.

# COPPER CREEK: A DEVELOPMENT STORY



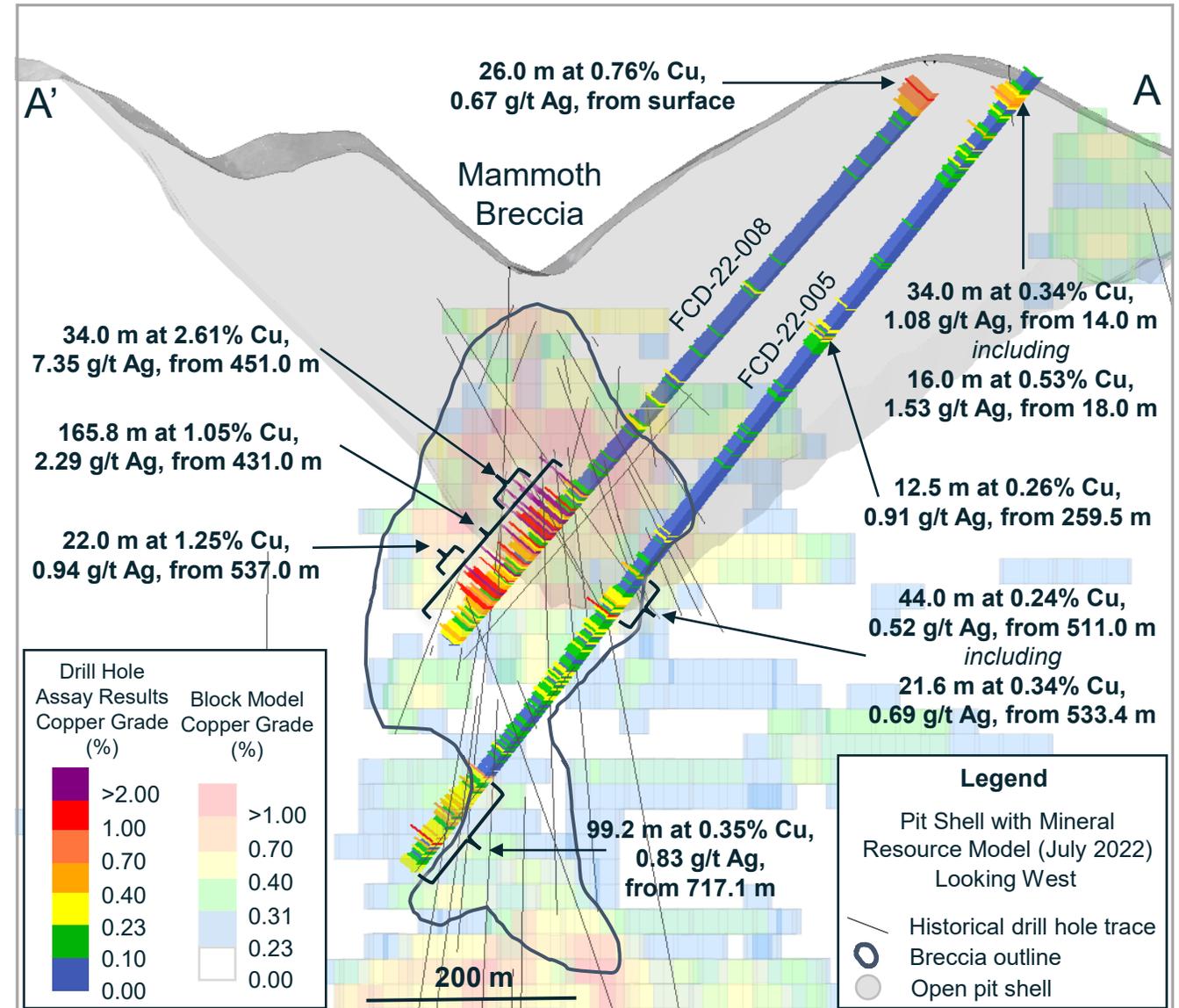
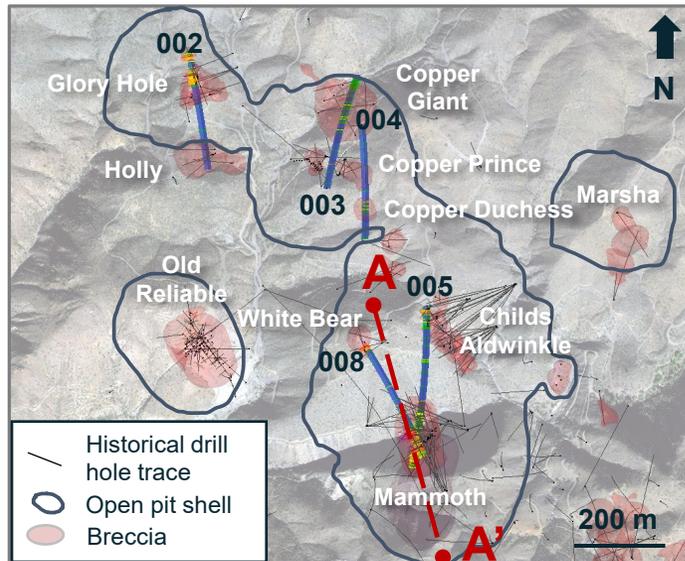
Optimization Opportunities Supported by over US\$80 M of Data



# COPPER CREEK: PHASE I DRILL PROGRAM RESULTS



- Intercepted high-grade copper mineralization at the Mammoth breccia (FCD-22-008)
- Defined new near-surface mineralized zones within 60 m from Childs Aldwinkle (FCD-22-005)
- Expanded the upper Keel Zone (FCD-22-005)
- Confirmed mineralization in the Glory Hole breccia and adjacent halo (FCD-22-002)
- Identified copper mineralization in the newly discovered, blind Copper Duchess breccia (FCD-22-004)

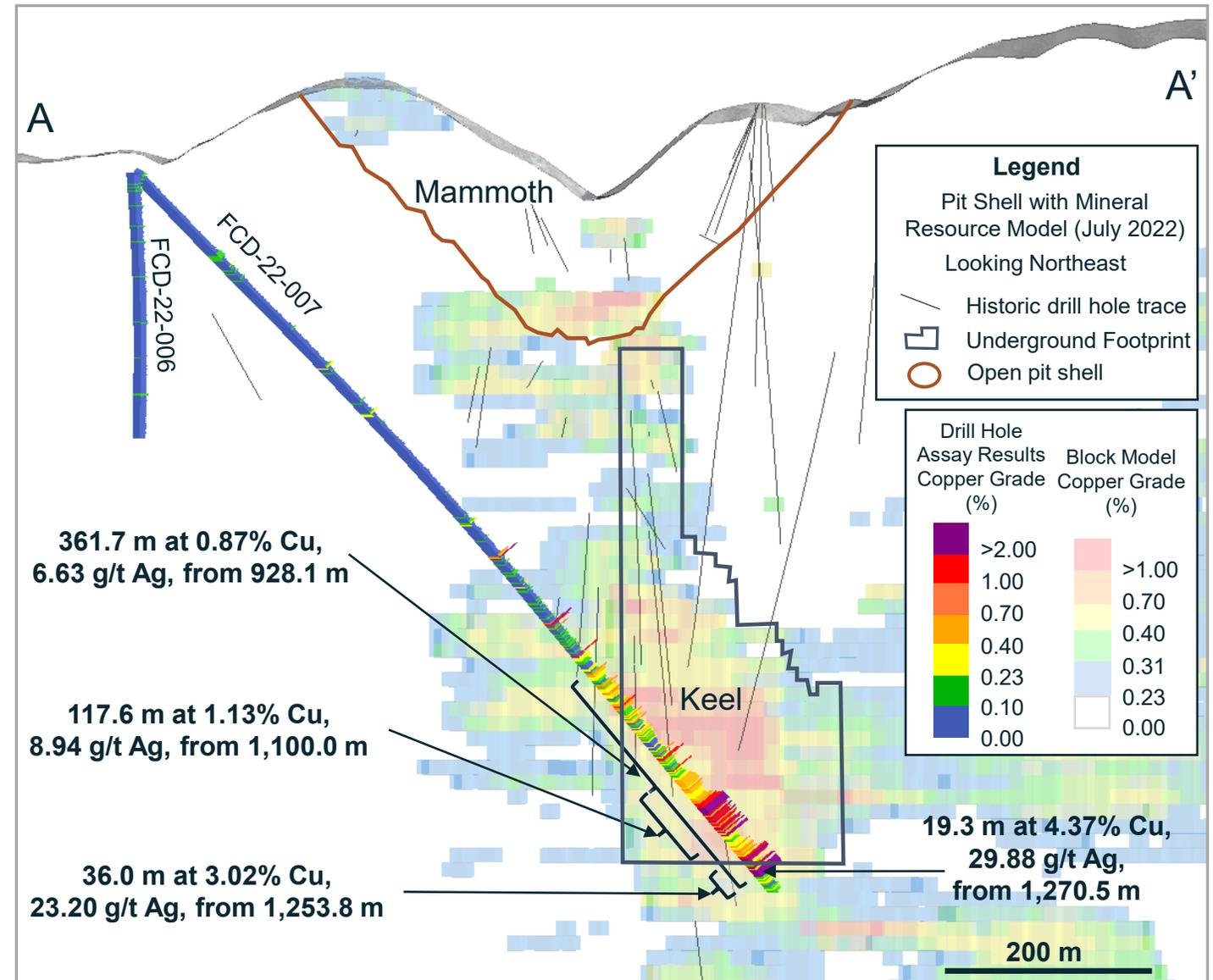
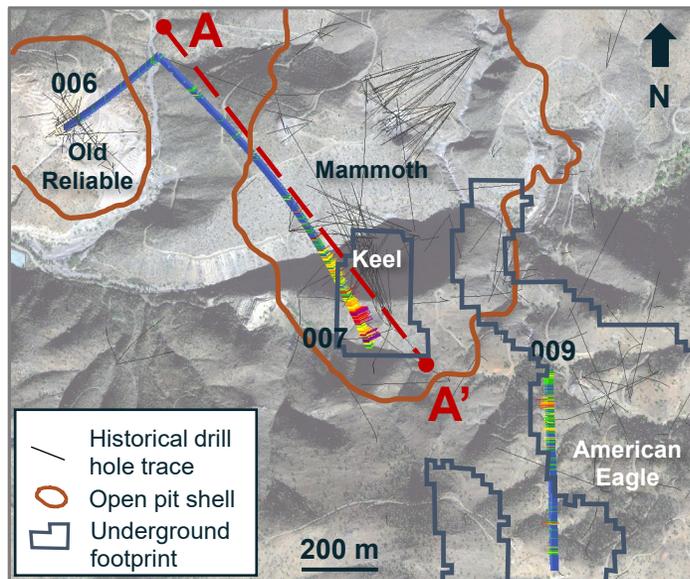


Note: For further details refer to the Company's news release dated September 7, 2022.

# COPPER CREEK: PHASE I DRILL PROGRAM RESULTS



- Intersected significantly higher-grade mineralization in the underground footprint at Keel compared to the MRE (FCD-22-007)
  - Mineralization remains open at Keel with planned follow up drilling
- Expanded mineralization at American Eagle
  - Intersected 40.0 m at 0.58% copper from 597.0 m (FCD-22-009), located over 100 m southeast from known mineralization and filling a gap in the mineral resource

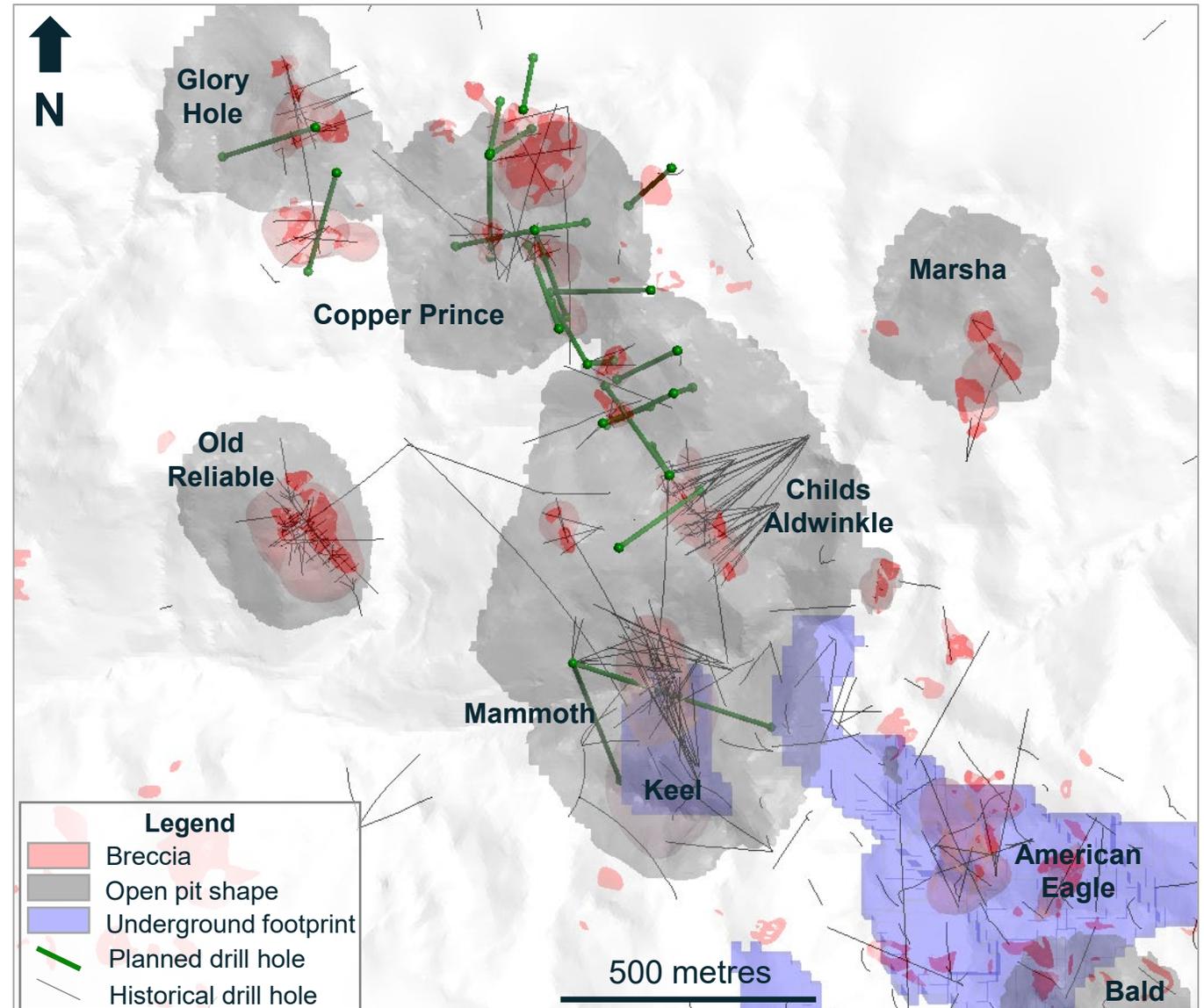


Note: For further details refer to the Company's news release dated October 18, 2022.

# COPPER CREEK: PHASE II DRILL PROGRAM



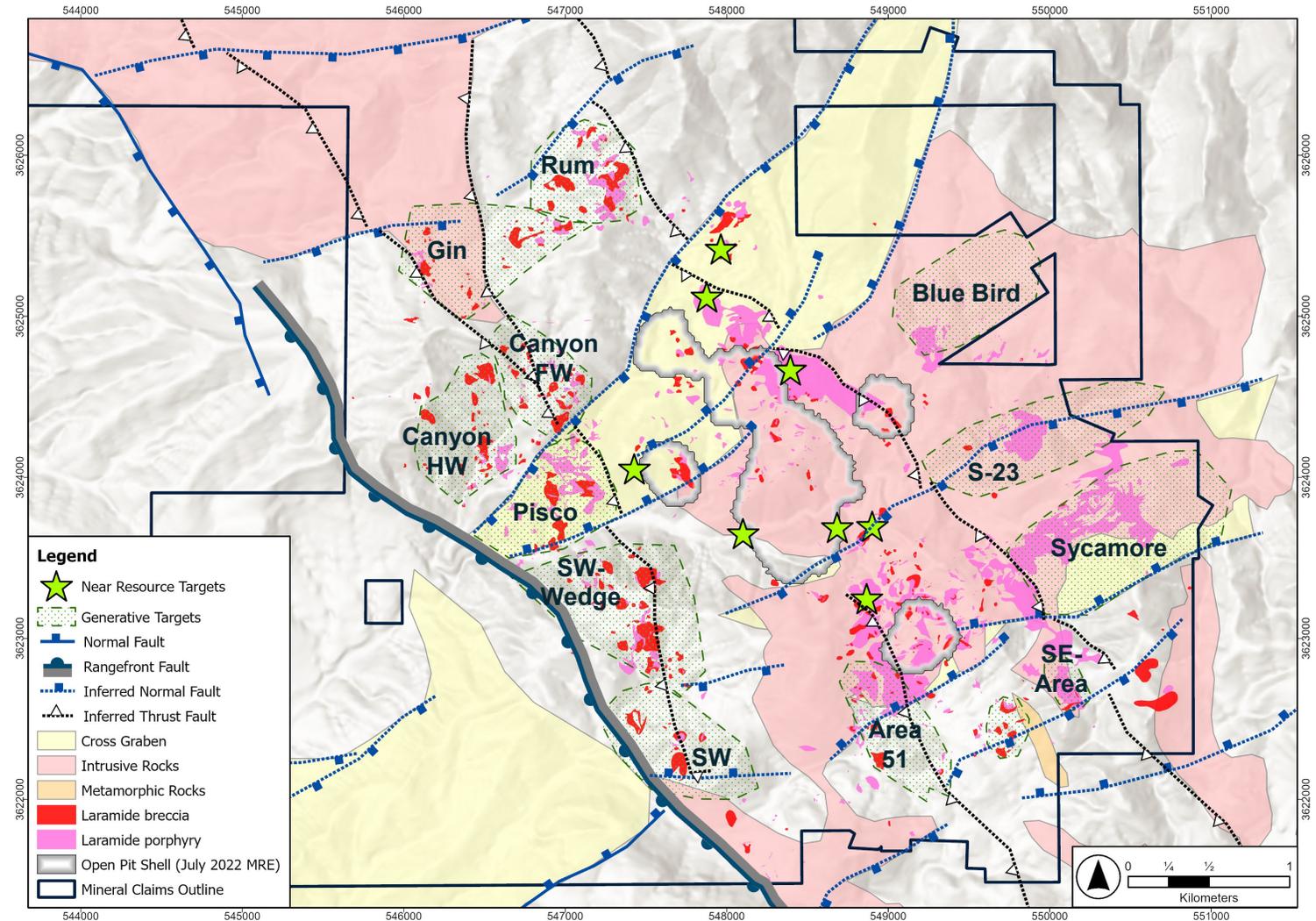
- Planned 10,000-metre diamond drill program commenced on October 30, 2022, with objectives including:
  - Expanding the open pit mineral resource
  - Better delineating the high-grade mineralized zones in the underground mineral resource
  - Collecting material for future metallurgical testwork and data for geotechnical studies
  - Installing additional piezometers for ongoing groundwater monitoring
  - Commencing reconnaissance drilling on new targets outside of the current mineral resource



# COPPER CREEK: DISTRICT EXPLORATION UPSIDE



Most of the Drilling is Within the Resource Area, Offering Significant Untested Upside



# ESG FRAMEWORK

## Bringing a Senior Company Approach to ESG



### TECHNICAL EXCELLENCE

Utilizing empirical evidence to support technical decisions

- MRE underpinned by a geological model
- Empirical data enables practical mine planning paired with a minimal impact philosophy



### GOOD GOVERNANCE

Conduct business with integrity, transparency and fairness

- Implemented strong governance policies
- Board oversight with senior-mining-company experience



### HEALTH & SAFETY

Instill a zero-harm work environment

- Continually seek opportunities to improve performance
- Site-specific induction, training and tools



### ENVIRONMENT

A responsible steward of the natural environment

- On-going baseline and monitoring programs, U.S. waterways mapping, weather station installation
- Evaluating clean energy alternatives for power supply



### COMMUNITY ENGAGEMENT

Commitment to open dialogue and support for the local economy and social programs

- Stakeholder mapping and respectful engagement
- Donated to local schools and community groups



### POSITIVE WORKPLACE CULTURE

Respectful, ethical, diverse, inclusive, engaging and rewarding workplace

- Collaborative environment with proper tools and training to ensure success and professional development

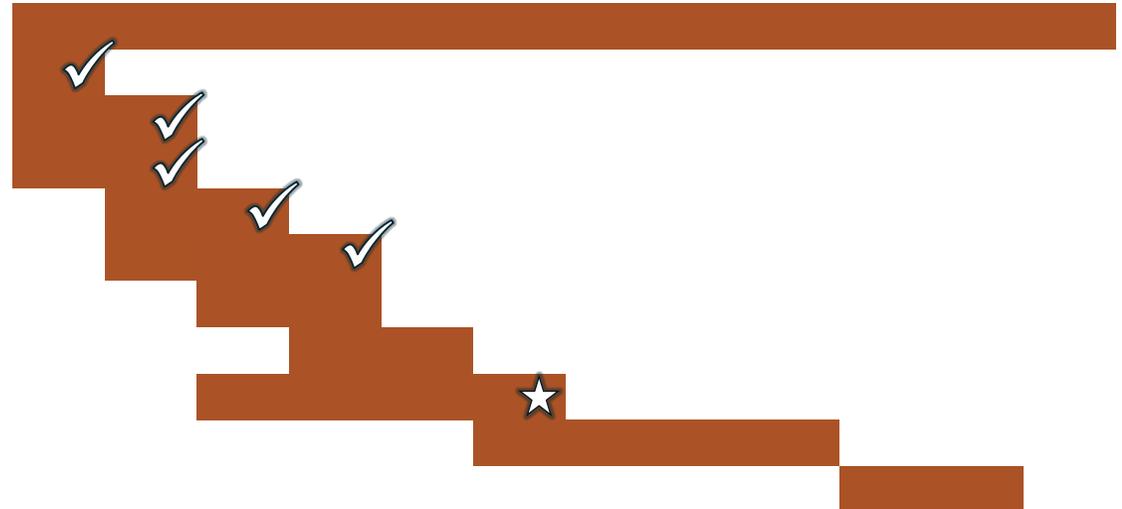
# PROJECT TIMELINE & MILESTONES



	2022				2023				2024			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

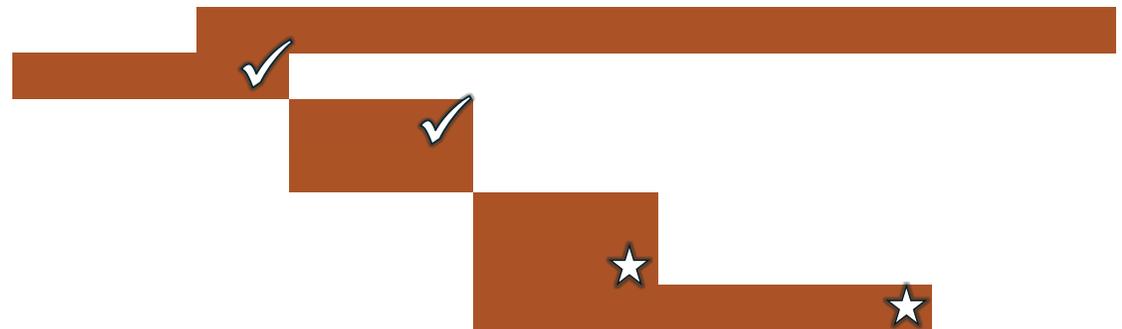
## Copper Creek, Arizona

- Environmental data gathering
- Strategic review of existing data
- Phase 1 diamond drilling
- Geological model developed
- Updated mineral resource estimate
- Geotechnical studies
- Metallurgical test work
- Phase 2 diamond drilling
- 43-101 Technical Study (PEA)
- Exploration decline assessment
- Design PFS scope



## Contact Copper, Nevada

- Environmental data gathering
- Strategic review of existing data
- Geological model updated
- Metallurgical test work review
- Phase 1 drilling
- Updated mineral resource estimate
- 43-101 Technical Study



- ✓ Achieved Milestone
- ★ Upcoming Milestone



FARADAY COPPER

## The next U.S. source of copper

- Scarcity of development-ready copper projects
- Large undeveloped Mineral Resource
- Significant exploration upside



FARADAY COPPER

# APPENDIX



# COPPER CREEK: MINERAL RESOURCES (July 2022)



Category	Tonnes (Mt)	Grade				Contained Metal			
		Cu (%)	Mo (%)	Ag (g/t)	CuEq (%)	Cu (Mlbs)	Mo (Mlbs)	Ag (Moz)	CuEq (Mlbs)
<b><u>Open Pit (OP)</u></b>									
Measured	38.9	0.68	0.010	1.8	0.72	584.2	8.7	2.2	614.6
Indicated	45.7	0.44	0.007	0.9	0.46	446.4	7.2	1.3	467.8
<b>M&amp;I</b>	<b>84.6</b>	<b>0.55</b>	<b>0.009</b>	<b>1.3</b>	<b>0.58</b>	<b>1,030.6</b>	<b>16.0</b>	<b>3.6</b>	<b>1,082.5</b>
Inferred	29.3	0.35	0.004	0.8	0.36	224.6	2.9	0.8	233.0
<b><u>Underground (UG)</u></b>									
Measured	26.1	0.50	0.012	1.5	0.54	288.7	7.0	1.3	312.7
Indicated	244.4	0.48	0.007	1.2	0.51	2,587.8	39.9	9.7	2,731.1
<b>M&amp;I</b>	<b>270.5</b>	<b>0.48</b>	<b>0.008</b>	<b>1.3</b>	<b>0.51</b>	<b>2,876.5</b>	<b>46.9</b>	<b>11.0</b>	<b>3,043.8</b>
Inferred	45.6	0.41	0.009	0.9	0.44	410.3	9.2	1.3	440.5
<b><u>Total (OP + UG)</u></b>									
Measured	65.1	0.61	0.011	1.7	0.65	872.9	15.7	3.5	927.3
Indicated	290.0	0.47	0.007	1.2	0.50	3,034.2	47.2	11.0	3,199.0
<b>M&amp;I</b>	<b>355.1</b>	<b>0.50</b>	<b>0.008</b>	<b>1.3</b>	<b>0.53</b>	<b>3,907.1</b>	<b>62.9</b>	<b>14.5</b>	<b>4,126.3</b>
Inferred	75.0	0.38	0.007	0.8	0.41	634.9	12.0	2.0	673.5

Notes: Totals may not add due to rounding. The MRE for the Copper Creek project was published in a news release dated July 6, 2022. For the related notes refer to the relevant slide in the Appendix.

# COPPER CREEK: NOTES TO MINERAL RESOURCES



- The Mineral Resources in this estimate were calculated using the CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines (CIM, 2014) prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.
- All dollar amounts are presented in U.S. dollars.
- Pit shell constrained resources with RPEEE are stated as contained within estimation domains above 0.23% CuEq cut-off grade. Pit shells are based on an assumed copper price of \$3.80/lb, assumed molybdenum price of \$13.00/lb, assumed silver price of \$20.00/oz and overall slope angle of 47 degrees based on preliminary geotechnical data. Operating cost assumptions include mining cost of \$2.25/tonne ("t"), processing cost of \$7.95/t, G&A costs of \$1.25/t, and TCRC and Freight costs of \$6.50/t.
- Underground constrained resources with RPEEE are stated as contained within estimation domains above 0.31% CuEq cut-off grade. Underground bulk mining footprints are based on an assumed copper price of \$3.80/lb, assumed molybdenum price of \$13.00/lb, assumed silver price of \$20.00/oz, underground mining cost of \$9.25/t, processing cost of \$7.00/t, G&A costs of \$1.25/t, and TCRC and Freight costs of \$6.50/t.
- Average bulk density assigned by domain: 2.33 g/cm<sup>3</sup> for all near-surface breccias; 2.40 g/cm<sup>3</sup> for the Mammoth breccia; 2.56 g/cm<sup>3</sup> for the Keel breccia, porphyry mineralization and all other areas outside of breccias.
- Variable metallurgical recovery by metal and domain are considered for CuEq, as follows: copper recovery of 92%, 85% and 60% within sulphide, transitional and oxide material, respectively; molybdenum recovery of 78% and 68% for sulphide and transitional material, respectively; silver recovery of 50% and 40% for sulphide and transitional material, respectively.
- CuEq is calculated by domain based on the above variable recovery. For example, sulphide CuEq =  $[(\text{Cu grade}/100 * 0.92 \text{ Cu recovery} * 2204.62 * 3.8 \text{ Cu price}) + (\text{Mo grade}/100 * 0.78 \text{ Mo recovery} * 2204.62 * 13 \text{ Mo price}) + (\text{Ag grade} * 0.50 \text{ Ag recovery} * 20 \text{ Ag price} / 31.10348)] / (0.92 \text{ Cu recovery} * 2204.62 * 3.8) * 100$ .
- Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources will be converted into Mineral Reserves in the future. The estimate of Mineral Resources may be materially affected by environmental permitting, legal, title, taxation, sociopolitical, marketing or other relevant issues.
- All quantities are rounded to the appropriate number of significant figures; consequently, sums may not add up due to rounding.

# COPPER CREEK: PROJECT HISTORY



Year	
1903	Copper Creek Mining Company acquired claims
1907	Calumet and Arizona Mining Company (C&A) explored the Copper Giant, Copper Prince, Glory Hole (Globe), and Superior pipes by adits & shafts
1913	Minnesota-Arizona Mining Company and Copper State Metals Mining Company mined 30kt from Old Reliable Breccia (shut in 1919)
1917	C&A mined total 23Kt from Copper Prince pipe with avg 3.2% Cu & developed adits in Childs Aldwinkle
1933	Arizona Molybdenum Corp acquired the property and developed down to 520ft below haulage level. Produced 300-350tpd for a total of 329kt between 1933-38
1957	Leasers (Inspiration) worked Childs Aldwinkle deposit between 1957-65. Extended winze to 680ft below haulage level
1956	Siskon Corp acquired ground near Old Reliable and drilled from 100-200 level
1959	Bear Creek Mining Company optioned Siskon ground and Childs Aldwinkle. Several drillholes hit mineralization
1966	Newmont Optioned Siskon property and enlisted Magma copper as co-venture. Exploration focused on the Porphyry (AE) proving significant Cu mineralization at depth. District geology was mapped 1966-1970
1972	Ranchers rubblised the Old Reliable pipe above the 3730 elevation. Over 12Mlbs of cement copper were recovered via leaching between 1972 and 1981
1971	Humble Oil joined Newmont and Magma in exploration for porphyry copper deposits. Discovered the third (north) finger of the Childs Aldwinkle pipe
1973	Newmont resumed mgmt. Discovered the lower Mammoth feeder-zone and the Mammoth breccia pipe
1986	Newmont distributed Magma's equity to Newmont's shareholders in 1987

Year	
1994	AMT acquired Copper Creek from Magma and conducted extensive drilling, geochemical sampling, ground magnetic and radiometric surveys
2001	AMT exhausted its financial resources and ceased all exploration
2005	Redhawk acquired AMT's remaining property at Copper Creek, including all accumulated project data
2006	Redhawk MRE on breccias plus the Lower Mammoth – Keel deposit
2007	Redhawk MRE update including the American Eagle deposit
2008	Redhawk MRE update for Globe and Copper Prince breccias (first time)
2010	Redhawk scoping study targeting 2,500 - 10,000tpd production profile
2011	Redhawk conducted a 30,000m program of in-fill and step-out drilling targeting American Eagle and Keel porphyry resources
2012	Redhawk MRE update that considered large scale open-pit extraction
2013	Redhawk MRE update for Keel and American Eagle, as part of an underground only PEA which considered 25,000tpd selective mining
2021-22	Copperbank announces new management team and Board, re-branding to Faraday Copper Corp, \$20M private placement, drilling at Copper Creek commences, geological model delivered, MRE/PEA in progress

# COPPER CREEK: MRE ASSUMPTIONS & METHODOLOGY



## Key Assumptions

### Open Pit

- Reasonable prospects for eventual economic extraction (“RPEEE”) constrained within estimation domains above 0.23% CuEq cut-off
- Mining cost US\$2.25/t; processing cost US\$7.95/t
- Slope angle of 47 degrees based on preliminary geotechnical data

### Underground

- RPEEE constrained within estimation domains above 0.31% CuEq cut-off
- Mining cost US\$9.25/t; processing cost US\$7.00/t

### General

- Metal prices: US\$3.80/lb copper, US\$13.00/lb molybdenum, US\$20.00/oz silver
- Other costs: G&A costs of US\$1.25/t; Treatment Charges and Refining Charges (“TCRC”) and Freight costs of US\$6.50/t
- Average bulk density: 2.33 g/cm<sup>3</sup> for all near-surface breccias; 2.40 g/cm<sup>3</sup> for the Mammoth breccia; 2.56 g/cm<sup>3</sup> for the Keel breccia, porphyry mineralization and all other areas outside of breccias
- Copper recovery: 92%, 85% and 60% within sulphide, mixed and oxide material, respectively

## Methodology

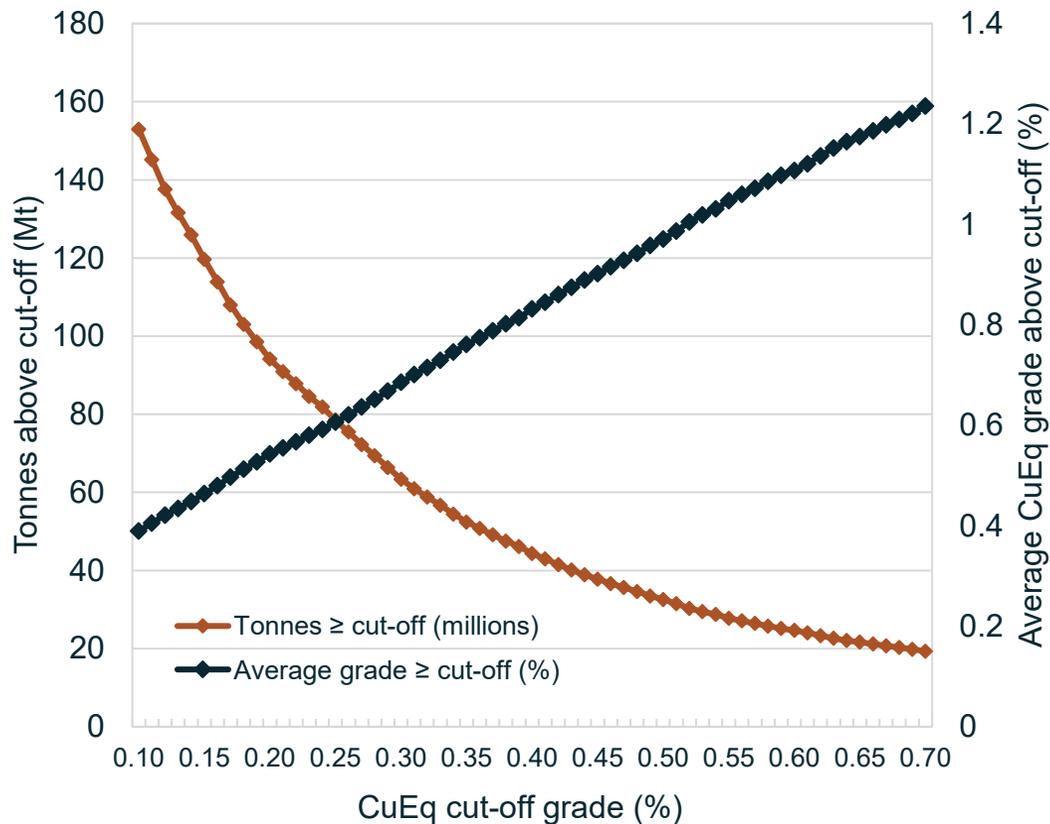
- Grade estimation based on parent blocks of 20 m (X-Y-Z)
- Raw assay samples were averaged into 6.1 m composites broken on domain boundaries with residual lengths up to 3.05 m added to the previous interval
- Estimation for copper, molybdenum and silver using inverse distance weighting cubed
- Outer contacts of breccias considered hard boundaries
- Porphyry style mineralization and halo zones around the near-surface breccias considered a 5 m soft boundary with breccia units
- Bulk density was scripted by general domains
- Custom search ellipse for each breccia was based on data sampling, visual and statistical evaluation

Notes: For the full list of assumptions and detailed description of the methodology, please see the Company's news release dated July 6, 2022.

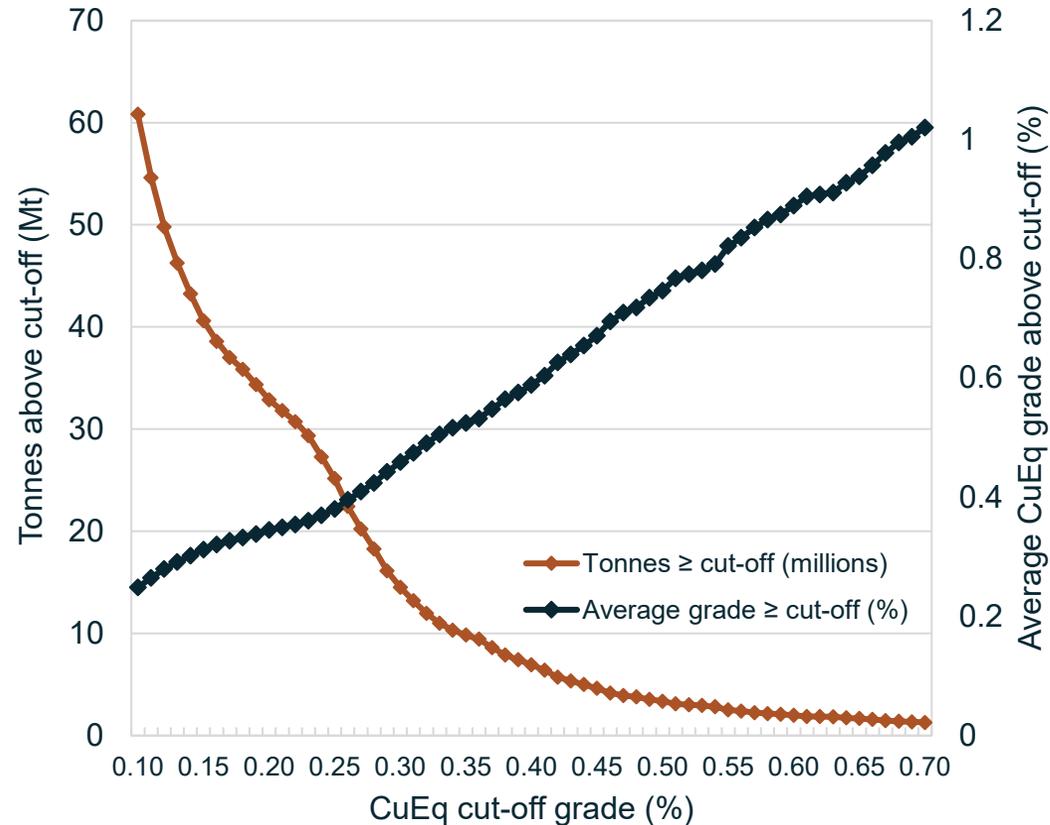
# COPPER CREEK: GRADE-TONNAGE CURVES



Grade-Tonnage Curve: Open Pit M&I Mineral Resources



Grade-Tonnage Curve: Open Pit Inferred Mineral Resources



Notes: The open pit sensitivity reports tonnes and grade of the pit constrained mineral resource at various cut-off increments.

# COPPER CREEK: METALLURGICAL TEST WORK



## METCON (2008-2012)

- **Rougher flotation tests on 14 composite samples**
  - Keel & American Eagle
  - Mid grade Globe breccia
  - High grade Globe breccia
  - Strongly oxidized Copper Prince
  - Weakly to unoxidized Copper Prince
- **Additional programs ran by METCON**
  - Copper molybdenum separation test program
  - Bond grinding work index assessment / comminution testing
  - Mineralogical studies
  - Variability second cleaner flotation study on variability composite

Cu-Mo second cleaner flotation test results on composite samples

Sample ID	Cu-Mo Second Cleaner Concentrate				Recovery (%)			
	Cu (%)	Mo (%)	Au (g/t)	Ag (g/t)	Cu	Mo	Au	Ag
Composite 1 - Copper Grade in the 0.2 to 0.3 Percent Range	28.80	0.56	1.20	NA	86.71	75.34	NA	NA
Composite 2 - Chalcopyrite Dominant Copper Grade $\geq$ 0.2 to 0.5 Percent	30.50	0.39	1.40	NA	85.26	72.03	NA	NA
Composite 3 - Chalcopyrite Dominant, Copper Grade $\geq$ 0.5 Percent	30.20	0.75	1.49	NA	87.23	73.76	NA	NA
Composite 4 - Bornite Moderate to Strong, Copper Grade $\geq$ 0.2 to 0.5 Percent	41.80	2.28	3.95	NA	85.43	72.45	NA	NA
Composite 5 - Bornite Moderate to Strong, Copper Grade $\geq$ 0.5 Percent	40.10	0.56	5.66	NA	77.17	80.67	NA	NA
Composite 6 - High Copper Grade	31.10	0.20	0.96	NA	88.95	77.40	NA	NA
Composite 7 - Mid Copper Grade	23.90	0.20	0.93	NA	87.36	66.46	NA	NA
Composite 8 - Low Copper Grade	25.50	0.34	0.95	NA	82.78	65.97	NA	NA
Composite 9 - SE Low Copper Grade	18.99	0.04	0.54	47	88.59	37.84	57.37	54.08
Composite 10 - SE Moderate High Grade	21.07	0.16	0.57	61	92.84	80.17	72.42	70.16
Composite 11 - SE High Bornite	21.84	1.07	0.41	56	88.27	87.33	45.47	53.87
Composite 12 - SW Low Copper Grade	20.84	0.79	0.73	46	85.07	86.69	57.74	49.11
Composite 13 - SW Moderate High Copper Grade	31.01	0.03	0.77	44	89.29	38.67	62.83	48.27
Composite 14 - SW High Bornite	31.50	12.30	3.59	154	91.81	97.06	82.40	78.80

Notes: Table generated by METCON Research ("METCON") as part of the 2012 Mineral Resource Estimate ("MRE"), data for the MRE was sourced from the METCON report titled "Copper Creek Project – Preliminary Open Cycle Flotation Study (Variability Flotation Testing)", dated June 2012.

# COPPER CREEK: INTRUSIVE PHASES



(**Bold red font** indicates diagnostic logging / mapping characteristics)

Rock name		Copper Creek Granodiorite	monzogranite porphyry	Copper Giant porphyry	granodiorite porphyry 1	porphyritic quartz diorite	granodiorite porphyry 2	porphyritic granodiorite 3
Rock code		gd	mgp	CGp	gdp1	pqd	gdp2	pgd3
Previously logged as		Granodiorite	Pink porphyry	Copper Giant porphyry	Gray porphyry	Dark porphyry	Gray porphyry	Dark porphyry
IUGS composition		Granodiorite to quartz monzodiorite	Monzogranite	Granodiorite	Granodiorite to monzogranite	Quartz diorite to quartz monzodiorite	Granodiorite to quartz monzodiorite	Granodiorite to quartz monzodiorite
<b>Phenocrysts</b>	total %	70 – 75	20 – 35	<b>50 – 55</b>	<b>55 – 65</b>	<b>6 – 10</b>	<b>30 – 35</b>	<b>5 – 8</b>
- Plagioclase	%	40 – 45	15 – 25	32 – 37	47 – 52	3 – 7	23 – 28	3 – 5
	habit, size	euhedral-subhedral, 0.5 – 4 mm	subhedral-anhedral, 0.5 – 4 mm	subhedral, 1 – 4 mm	subhedral-euhedral, 0.3 – 6 mm	subhedral laths, 1 – 5 mm	subhedral-euhedral, 1 – 6 mm	euhedral-subhedral 1 – 5 mm
- Hornblende	%	tr – 1	tr	1 – 2	1 – 3	tr	<b>2 – 4</b>	<b>5 – 10</b>
	habit, size	1 – 2 mm	1 – 2 mm	3 – 7 mm	prismatic, 2 – 4 mm	prismatic, 1 – 2 mm	slender prismatic, 2 – 7 mm	slender prismatic, 1 – 3 mm
- Biotite	%	25 – 30	5 – 7	7 – 12	7 – 10	1 – 2	5 – 8	1 – 3
	habit, size	subhedral, 0.2 – 3 mm	subhedral-anhedral, 0.5 – 2 mm	<b>subhedral stacked, 0.5 – 3 mm</b>	<b>euhedral stacked to super-stacked books, 0.5 – 2 mm</b>	subhedral-anhedral, 0.5 – 2 mm	subhedral-euhedral, 0.3 – 4 mm	subhedral-anhedral, 0.3 – 2 mm
- Quartz	%	nil	tr	tr	tr	1	tr	tr
	habit, size	-	subhedral qz eyes, < 1 mm	subhedral qz eyes, 0.5 – 1 mm	subhedral qz eyes, 0.5 – 1 mm	pinhead-sized eyes, 0.2 – 1 mm	pinhead-sized eyes, 0.2 – 1 mm	pinhead-sized eyes, 0.2 – 0.5 mm
<b>Groundmass</b>	%	25 – 30	65 – 80	45 – 50	35 – 45	<b>80 – 94</b>	65 – 75	82 – 90
	texture	0.2 – 0.5 mm	0.05 – 0.2 mm	0.05 – 0.2 mm	0.05 – 0.08 mm	"felty" pilotaxitic, 0.05 – 0.2 mm	0.1 – 0.5 mm	0.1 – 0.3 mm
	mineralogy	kf, qz, minor bi	kf, qz	kf, qz, minor bi, sphene(?)	qz, plag, kf(?)	qz, plag, bi, minor kf(?)	qz, plag, <b>bi (25%)</b>	qz, plag, bi, minor kf(?)
<b>Distinguishing characteristics</b>		Crowded seriate porphyritic texture; <b>irregular biotite aggregates</b>	Pink color, <b>microcrystalline qz-kf groundmass</b>	Discrete subhedral biotite books, <b>more abundant groundmass than gd and gdp1</b>	Crowded plagioclase-phyric texture, <b>stacked to super-stacked bi books</b>	Dark grey, phenocryst-poor; <b>"felty" bi-plag groundmass</b>	Semi-crowded porphyry texture; <b>bi dusted groundmass</b> (darker groundmass than gdp1)	Grey, <b>phenocryst poor, hb&gt;&gt;bi</b> , minor bi in plagioclase(?) dominant groundmass

Example: American Eagle Breccia





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