



FARADAY COPPER

NEWS RELEASE

January 17, 2023

Faraday Copper Reports 15 Metres at 10.83% Copper, 1.65 g/t Gold and 55.62 g/t Silver at Copper Creek in Arizona

January 17, 2023 – Vancouver, British Columbia – Faraday Copper Corp. (“Faraday” or the “Company”) (TSX:FDY) (OTCQX:CPPKF) is pleased to announce the results from two drill holes at its Copper Creek Project, located in Arizona, U.S. (“Copper Creek”).

Paul Harbidge, President and CEO, commented “I am very excited to see the high-grade massive sulphide intersection from the Copper Prince breccia, which remains open at depth, and outside of the Mineral Resource Estimate. The identification of significant gold assays is also a very encouraging value proposition for the project as the current Mineral Resource does not include gold. This is leading us not only to plan follow-up drilling, but also to assay historical core, which was not previously analysed for gold. Furthermore, the presence of over 400 breccias mapped at surface demonstrates the prospectivity of the Copper Creek district.”

Highlights

- **Intersected 15.01 m at 10.83% copper, 1.65 grams per tonne (“g/t”) gold and 55.62 g/t silver**, from 234.27 m, at the Copper Prince breccia in drill hole FCD-22-013 (Table 1, Figures 1, 2, 3 and 4).
- **The intercept is located approximately 40 m below the pit shell** used to constrain the Mineral Resource Estimate (“MRE”) published in July 2022.
- **Mineralization remains open at depth** and further drilling is planned.

The assay results represent a total of 775.71 m of drilling, including 291.69 m from FCD-22-013 (Phase II drill program) and 484.02 m from FCD-22-001 (Phase I drill program). All intercepts are reported as downhole drill widths.

Drill hole FCD-22-013 was collared at the northwestern margin of the Copper Giant breccia and was drilled to the south. This hole closes a gap in historical drilling and extends drill coverage to the lower projection of the Copper Prince breccia.

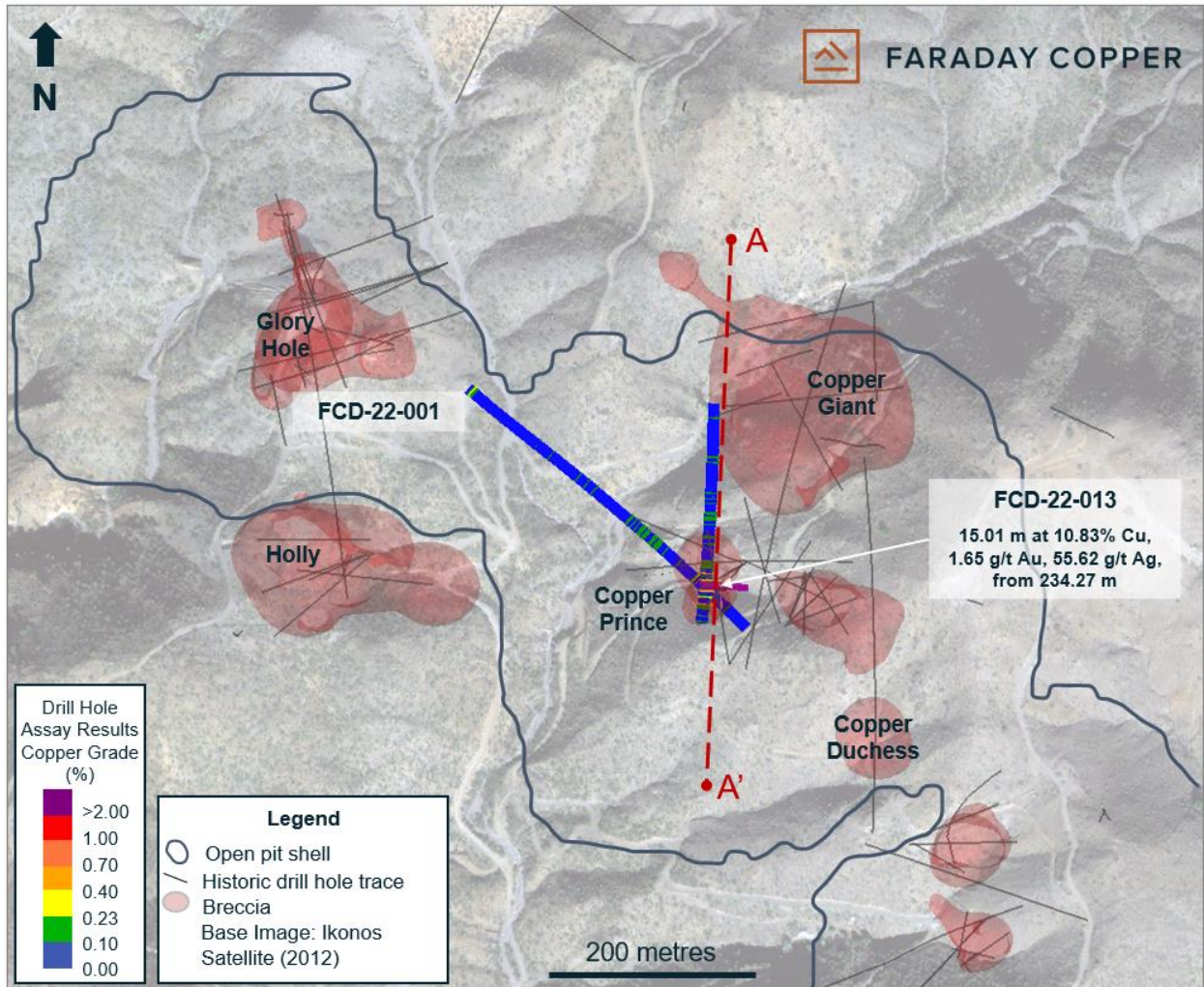
- Confirms high-grade extension with 15.01 m at 10.83 % copper, 1.65 g/t gold and 55.62 g/t silver, from 234.27 m (Table 1). The mineralization consists of massive chalcopyrite, bornite and pyrite.
- Two additional intercepts are located within a 70-metre-wide kaolinite-sericite alteration halo to the massive sulphide zone: 9.79 m at 0.18% copper, 0.02 g/t gold, and 0.93 g/t silver from 208.47 m and 8.02 m at 0.28% copper, 0.02 g/t gold and 0.73 g/t silver from 264.88 m.
- The results from this drill hole have the potential to expand open pit mineral resources.

This drill hole demonstrates that high-grade copper mineralization is present at Copper Creek. Exploration potential is supported by over 400 breccia occurrences mapped at surface, only 14 of which are included in the MRE and 35 have one or more drill holes in them.

This drill hole has yielded some of the highest gold assay values known to date from the project. Other zones with significant gold assays include the Childs-Aldwinkle breccia and the Keel zone. Gold assay data

coverage is approximately 12% of the copper coverage for the current drill database. The Company is evaluating the assaying for gold of selected historical core to continue to add value to the project.

Figure 1: Plan View Showing Drill Holes Reported in this News Release



Note: The open pit shell is based on constraints used in the MRE as presented in the report titled “NI 43-101 Technical Report Mineral Resource Estimate Copper Creek Project, Arizona” dated August 18, 2022 (the “Technical Report”).

Figure 2: Cross Section Showing Drill Hole FCD-22-013 at Copper Prince

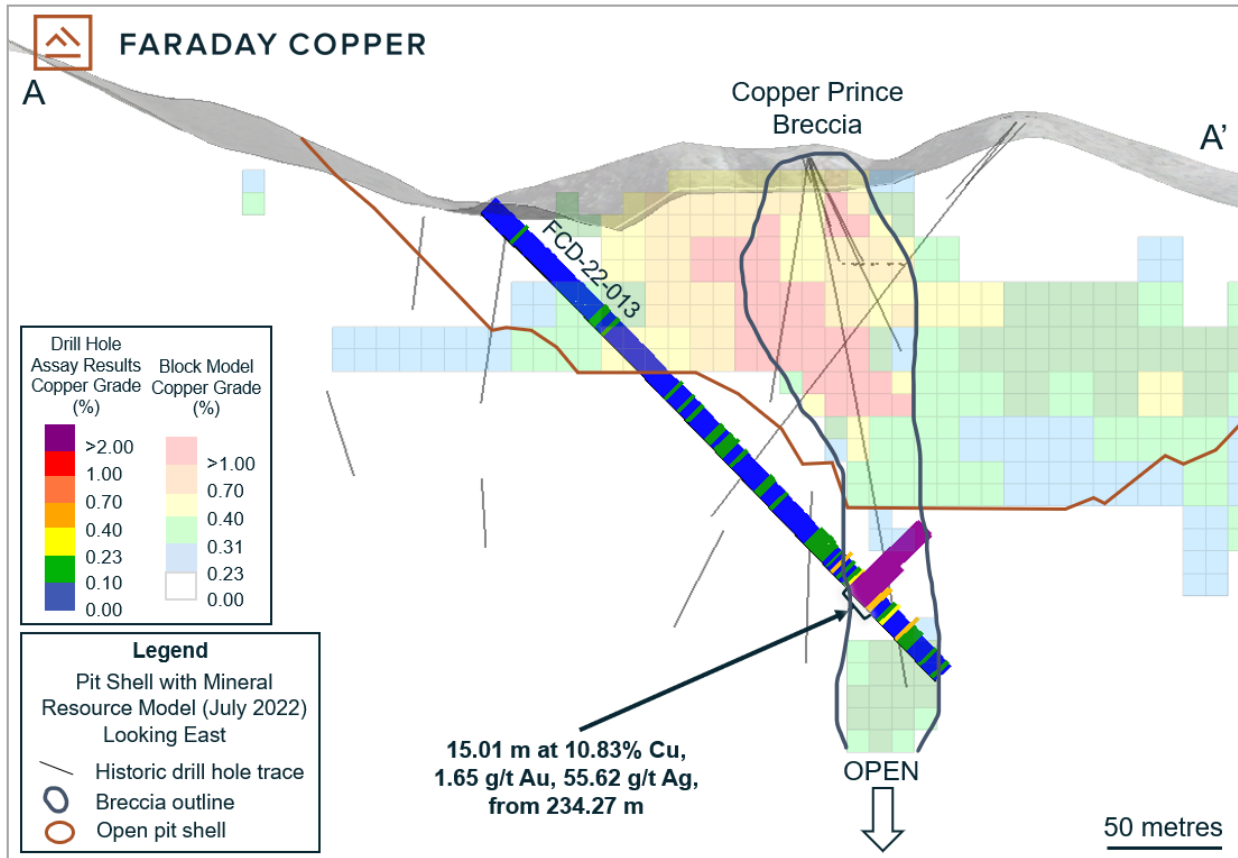


Figure 3: Photographs of the High-Grade Mineralization in Drill Hole FCD-22-013 (234.27 m to 242.78 m) at Copper Creek

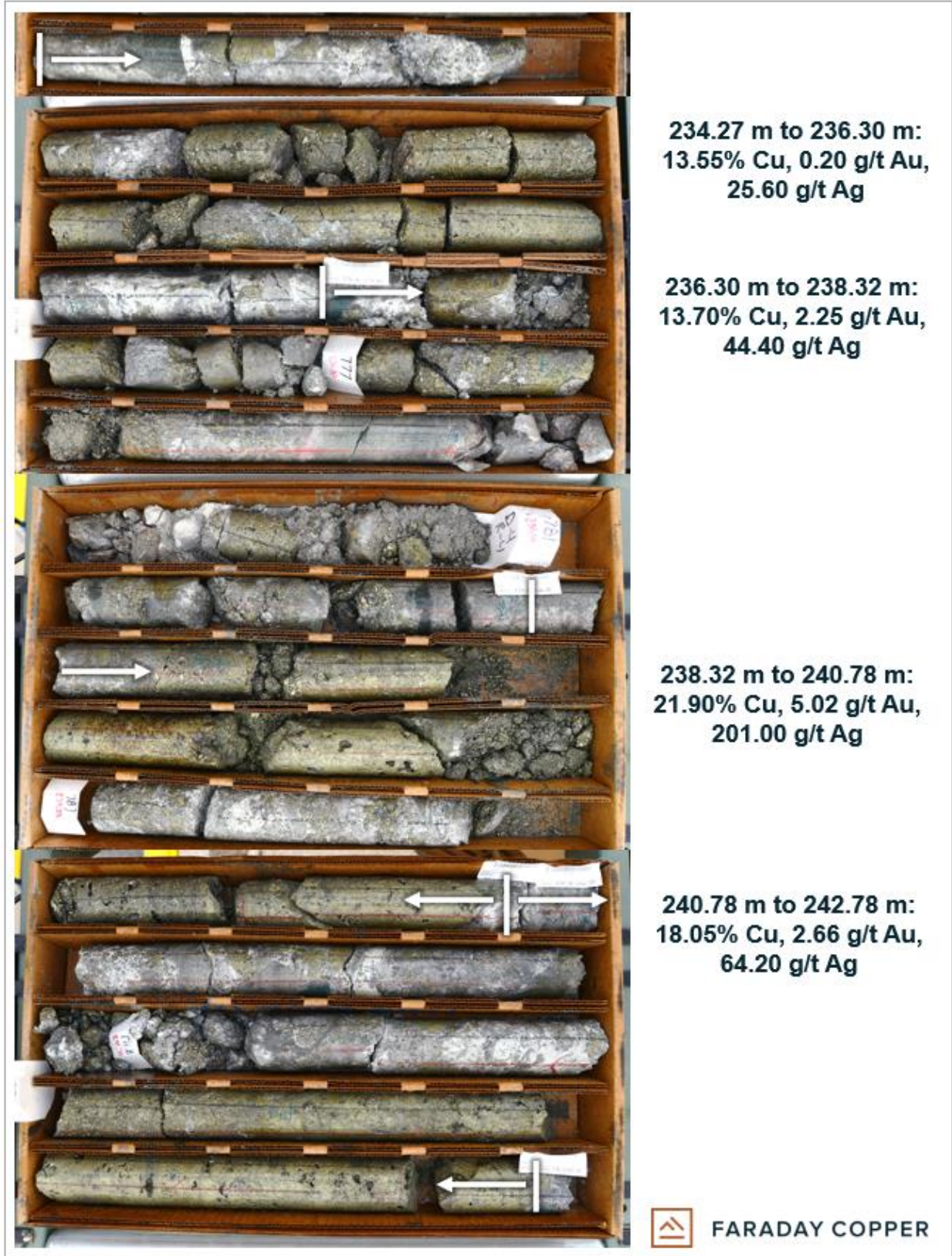


Figure 4: Photographs of the High-Grade Mineralization in Drill Hole FCD-22-013 (242.78 m to 249.28 m) at Copper Creek



Drill hole FCD-22-001 was collared east of the Glory Hole breccia and drilled to the southeast targeting Copper Prince and covers an area without historical drilling. No significant mineralized intervals or breccias were intersected; however, isolated samples up to 0.43% copper and 1.56 g/t silver occur within a broad zone of kaolinite-sericite alteration. This is the same alteration halo that was intercepted in drill hole FCD-22-013 surrounding the massive sulphide mineralization, while drill hole FCD-22-001 was drilled to the south of the high-grade zone.

Table 1: Selected Drill Results from Copper Creek

Drill Hole ID	From (m)	To (m)	Length (m)	Cu (%)	Mo (ppm)	Au (g/t)	Ag (g/t)
FCD-22-013	208.47	218.26	9.79	0.18	74	0.02	0.93
and	234.27	249.28	15.01	10.83	141	1.65	55.62
and	264.88	272.90	8.02	0.28	126	0.02	0.73
FCD-22-001	No significant assay results						

Note: All intercepts are reported as downhole drill widths.

Table 2: Collar Locations from the Drill Holes Reported Herein

Drill Hole ID	Easting	Northing	Elevation (m)	Azimuth (°)	Dip (°)	Target	Depth (ft)	Depth (m)
FCD-22-001	547841	3624744	1236	130	-45	Copper Prince	1,588.0	484.02
FCD-22-013	548065	3624734	1231	180	-45	Copper Prince	957.0	291.69
						Total	2,545.0	775.71

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

Next Steps

Drilling continues and is focussed on three objectives:

- Reconnaissance drilling on new targets;
- Expanding the MRE; and
- Better delineating high-grade mineralized zones.

Ten drill holes have been complete and assay results for completed holes will be released as they are received, analyzed and confirmed by the Company.

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. Gold was analyzed on a 30 g aliquot by fire assay with an ICP-AES finish. A certified reference sample was inserted every 20th sample. Coarse blanks were inserted every 20th sample. 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 its flagship copper project 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 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 TSX under the symbol "FDY".

For additional information please contact:

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

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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 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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