



# FARADAY COPPER

NEWS RELEASE

January 31, 2023

## **Faraday Copper Reports 33.77 Metres at 3.43% Copper within 65.20 Meters at 1.88% Copper at Copper Creek in Arizona**

**January 31, 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”).

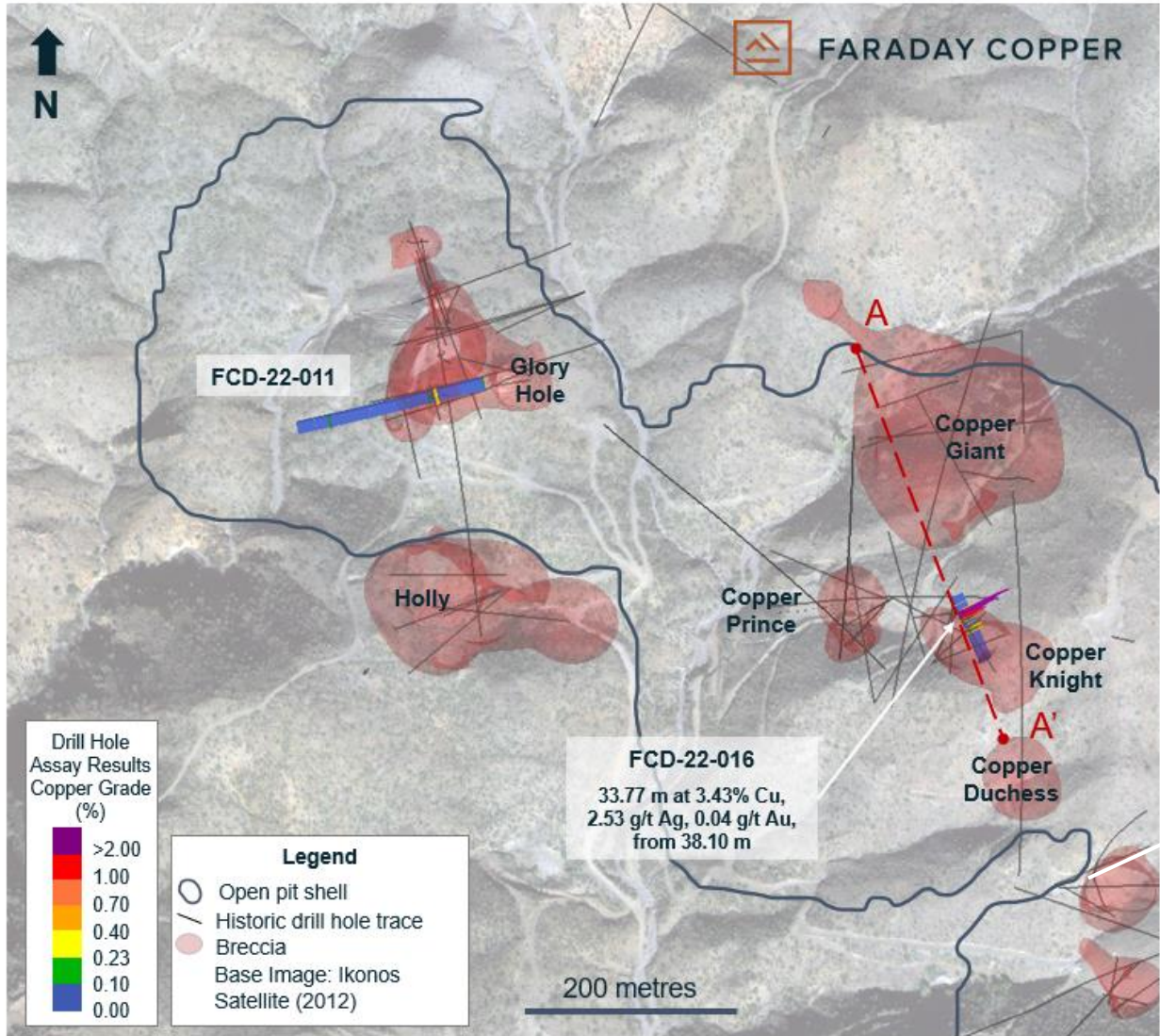
Paul Harbidge, President and CEO, commented “The continued success of our Phase II drill program is extremely encouraging as it confirms our view that there is significant upside to the existing Mineral Resource Estimate. This high-grade drill hole demonstrates the potential to grow the open pit mineralization at Copper Creek.”

### **Highlights**

- **Intersected 33.77 metres (“m”) at 3.43% copper** and 2.53 grams per tonne (“g/t”) silver from 38.10 m at the Copper Knight breccia in drill hole FCD-22-016 (Table 1, Figures 1, 2).
- **This interval is within a longer intersection of 65.20 m at 1.88% copper** and 1.56 g/t silver from 38.10 m.
- The Copper Knight breccia is part of a cluster of mineralized breccias, which includes Copper Giant, Copper Prince, and Copper Duchess (Figure 1).

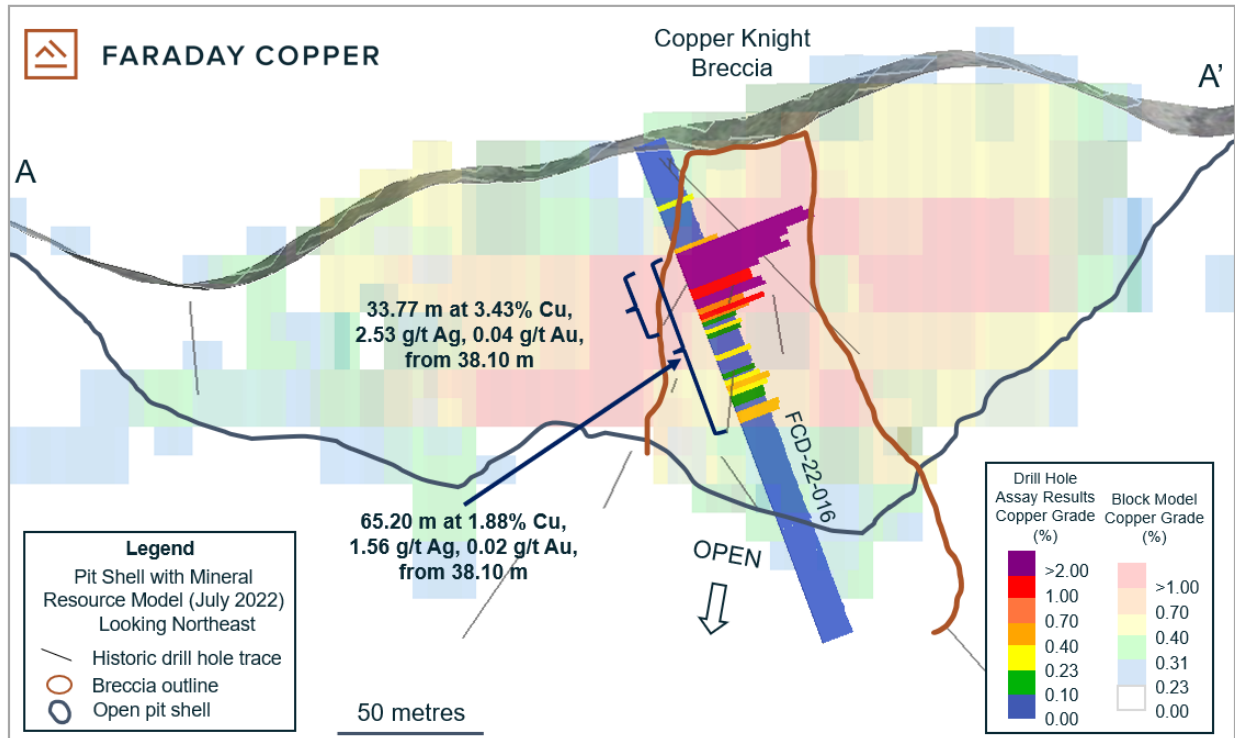
**Drill hole FCD-22-016** was collared north of Copper Knight and drilled to the southeast, closing a gap in historical drilling. The high-grade mineralization is located at the contact between granodiorite porphyry and hydrothermal breccia, where there is increased permeability. Mineralization remains open at depth.

**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-22-016



**Drill hole FCD-22-011** was collared at the Glory Hole breccia and drilled to the west where previous drill coverage is low. No mineralized intervals of more than 5 m length were identified in this hole. The first 30 m of the drill hole intersected breccia and a leached cap characterized by iron oxides after sulphides, but no significant copper mineralization. Two consecutive samples from 63.36 to 67.70 m yielded 0.29% and 0.41% copper, respectively, and a single 2-metre-wide sample with 1.14 g/t silver and 0.21% copper is present at 210.75 m. These results suggest that the mineral system remains open at depth and to the west of the Glory Hole breccia.

**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-22-016	38.10	103.30	65.20	1.88	17	0.02	1.56
Including	38.10	71.87	33.77	3.43	11	0.04	2.53
FCD-22-011	No significant assay results						

Notes: All intercepts are reported as downhole drill widths.

**Table 2: Collar Locations from the Drill Holes Reported Herein**

Drill Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Target	Depth	Depth
			(m)	(°)	(°)		(ft)	(m)
FCD-22-016	548152	3624588	1276	160	-68	Copper Knight	566.0	185.44
FCD-22-011	547733	3624785	1285	255	-45	Glory Hole	783.0	256.64
						<b>Total</b>	1,349.0	442.08

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

### **Next Steps**

Phase II drilling continues and is focussed on three objectives:

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

Fourteen drill holes have been completed and the results for three drill holes have been released to date. The assay results for additional completed drill 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 20<sup>th</sup> sample. Coarse blanks were inserted every 20<sup>th</sup> 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".

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*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](http://www.sedar.com).*

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