NEWS RELEASE July 12, 2023

Faraday Copper Reports 17.70 Metres at 0.96% Copper and 0.12 g/t Gold Within 101.31 Metres at 0.45% Copper at Copper Creek in Arizona

July 12, 2023 – Vancouver, British Columbia – Faraday Copper Corp. ("**Faraday**" or the "**Company**") (TSX:FDY) (OTCQX:CPPKF) is pleased to announce the results from six drill holes at its Copper Creek Project, located in Arizona, U.S. ("Copper Creek"). The holes were drilled to target the potential expansion of the open pit mineral resources.

Paul Harbidge, President and CEO, commented "The results from our Phase II drill program continue to show the exploration upside to the existing resource that formed the basis for the PEA. Three drill holes have identified the opportunity to expand the near-surface mineral resource along the eastern breccia trend and combine two open pits. Additionally, we have identified the potential for payable gold at the Pole breccia."

"With our Phase II drill program now completed and the results from 26 of 28 holes released, our focus in the third quarter will be on integrating and analyzing airborne magnetic, electromagnetic, drill core, geochemical and spectral data to rank and prioritize targets for a 20,000-metre Phase III drill program planned to commence in the fourth quarter of 2023. We are continuing to analyze historical drill core for gold and will be commencing a metallurgical program shortly. We look forward to providing updates as results are received."

Highlights

- Intersected 101.31 metres ("m") at 0.45% copper and 6.69 g/t silver from surface, including **17.70 m at 0.96% copper, 3.33 g/t silver and 0.12 g/t gold** from 68.16 m in drill hole FCD-23-032 at the Pole breccia.

- Intersected 42.03 m at 0.35% copper and 2.99 g/t silver from 74.03 m and 28.97 m at 0.24% copper and 0.99 g/t silver from 130.83 m in drill hole FCD-23-033 at the Pole breccia, outside of the Mineral Resource Estimate ("MRE").

- Intersected 43.29 m at 0.29% copper and 1.13 g/t silver from 75.58 m at the B-24 breccia in drill hole FCD-23-034, outside of the MRE.

- These three drill holes demonstrate the **potential for near-surface resource expansion between the Copper Prince and Mammoth open pit shells.**

(For true width information see Table 1)

Drill hole FCD-23-032 was collared west of the Pole breccia and drilled to the northeast at a 50-degree dip (Figures 1 and 2). The mineralization starts from surface and occurs in sheeted veins and transitions into mineralized hydrothermal breccia from 68.16 m to 85.86 m. The Pole breccia is situated between the Copper Prince and Mammoth open pit shells used to constrain the MRE.

Drill hole FCD-23-033 was collared west of the Pole breccia and drilled to the northeast, at a steeper angle than FCD-23-032, to test the southwestward extension of the vein-hosted mineralization surrounding the

Pole breccia (Figures 1 and 2). The hole intersected three mineralized intervals, of which two, totalling 70.00 m, are located outside the MRE pit shell. Both holes drilled at the Pole breccia demonstrate the potential for resource expansion and open pit consolidation along the eastern breccia trend, which includes the Copper Prince and Mammoth breccias.

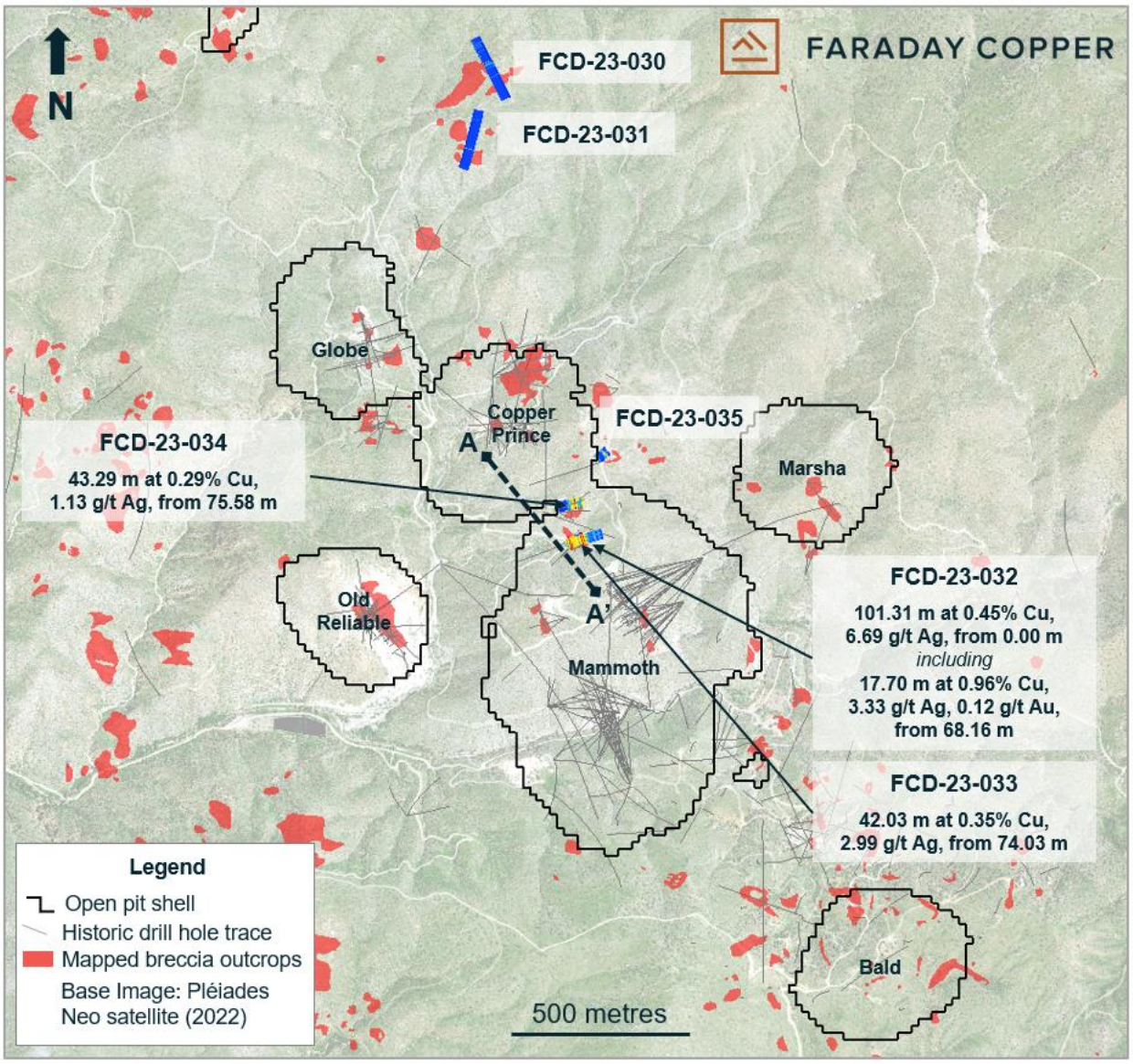
Drill hole FCD-23-034 was collared west of B-24 breccia and includes two mineralized intersections in an area between the Copper Prince and Mammoth open pit shells previously considered as waste in the MRE (Figures 1 and 2). The hole ends in mineralization and has the potential to connect these two resource pits.

Drill hole FCD-23-030 was collared in the previously undrilled Rye area and drilled to the northwest (Figure 1). This hole intersected short intervals of igneous cemented breccia and several zones of disseminated pyrite including one at a grade of 1.00 g/t silver over 22.30 m from 242.49 m in a sericite altered granodiorite porphyry. The abundance of pyrite, which commonly occurs above copper bearing sulphides in an outer alteration halo, suggests that the hole remained in the shallow portions of the mineral system. The area warrants additional drilling.

Drill hole FCD-23-031 was collared in the Rye area and drilled to the south (Figure 1). It intersected granodiorite porphyry in the upper half of the hole and veinlets containing pyrite cutting glory hole volcanics in the lower half of the hole. No copper mineralization was identified.

Drill hole FCD-23-035 was collared east of Copper Knight breccia and drilled towards the east to test a previously undrilled breccia target (Figure 1). It intersected an approximately 39-metre-wide zone of elevated copper from 84.80 m at 0.11% copper and 0.45 g/t silver associated with intense sericite alteration affecting granodiorite and breccia zones. Although this hole did not identify mineralization above the cut off grade used for the MRE, the results indicate that this area remains prospective for copper mineralization and merits follow-up.

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 "Copper Creek Project NI 43-101 Technical Report and Preliminary Economic Assessment" with an effective date of May 3, 2023 available on the Company's website at www.faradaycopper.com and on the Company's SEDAR profile at www.sedar.com.

Figure 2: Long Section Showing Drill Holes FCD-23-032, FCD-23-033 and FCD-23-034

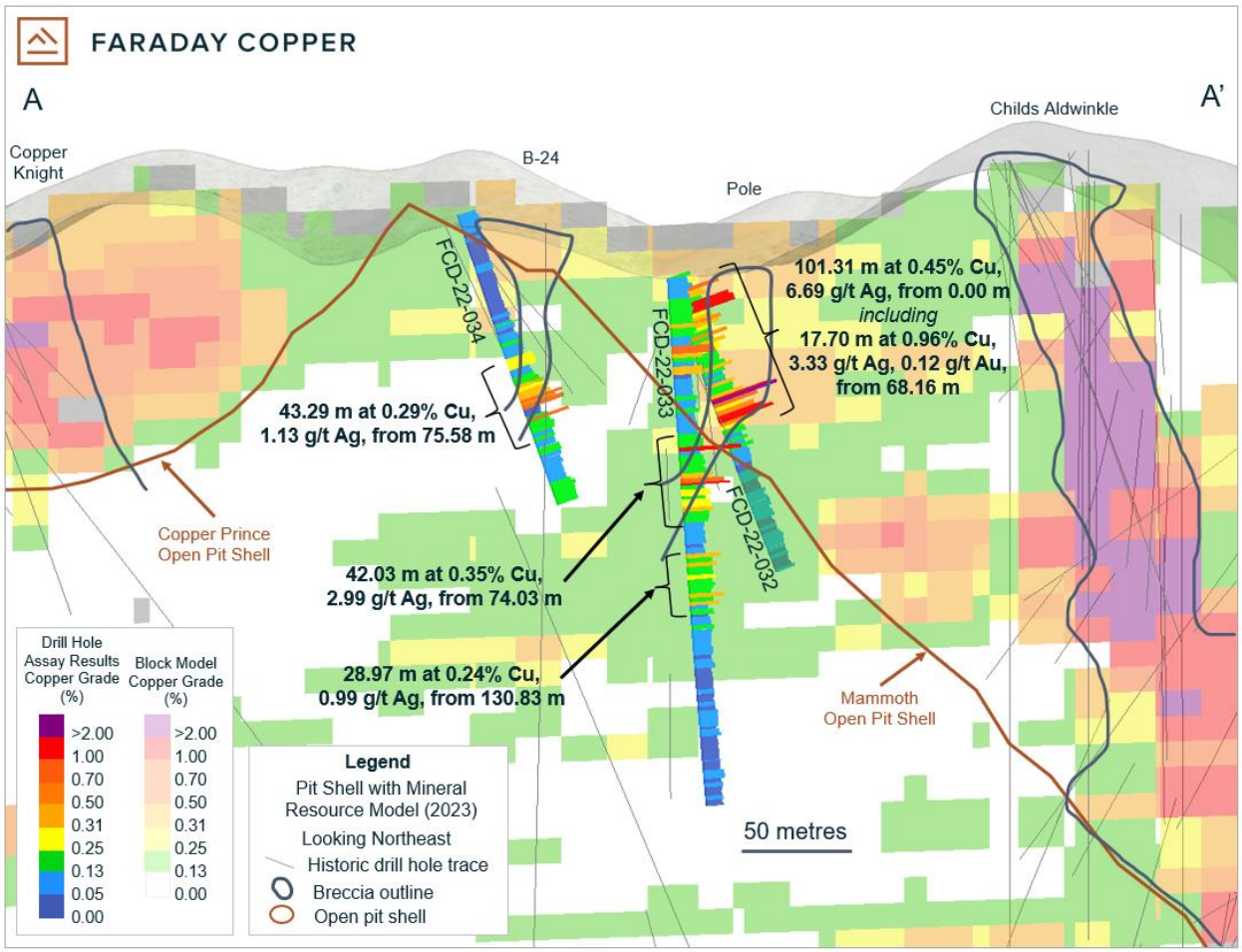


Table 1: Selected Drill Results from Copper Creek

Drill Hole ID	From	To	Length	True Width	Cu	Mo	Au	Ag
	(m)	(m)	(m)	(m)	(%)	(%)	(g/t)	(g/t)
FCD-23-032	0.00	101.31	101.31	72	0.45	0.002	0.04	6.69
including	8.36	36.97	28.61	20	0.69	0.004	0.04	11.89
and including	68.16	85.86	17.70	12	0.96	0.001	0.12	3.33
FCD-23-033	9.91	45.94	36.03	36	0.26	0.002	0.02	1.57
and	74.03	116.06	42.03	42	0.35	0.001	0.02	2.99
	130.83	159.80	28.97	28	0.24	0.001	0.02	0.99
FCD-23-034	75.58	118.87	43.29	28	0.29	<0.001	0.02	1.13
and	140.44	152.10	11.66	11	0.18	0.001	0.02	0.63
FCD-23-030	No significant intercepts							
FCD-23-031	No significant intercepts							
FCD-23-035	No significant intercepts							

Notes: All intercepts are reported as downhole drill widths. Mineralization includes bulk porphyry-style zones and breccia mineralization. Porphyry-style zones true widths are interpreted to be close to drilled widths. Breccia true widths are approximate due to the irregular shape of mineralized domains.

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-23-030	548130	3625511	136	335	-46	Rye N	965.8	294.38
FCD-23-031	548027	3625492	1344	193	-48	Rye S	883.7	269.35
FCD-23-032	548295	3624213	1246	70	-50	Pole Breccia	548.8	167.27
FCD-23-033	548294	3624213	1246	60	-78	Pole Breccia SW	822.4	250.67
FCD-23-034	548252	3624335	1280	80	-60	B-24	499.0	152.10
FCD-23-035	548378	3624465	1326	50	-50	E Copper Knight	530.0	161.54

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

Next Steps

Phase II drilling, which includes a total of twenty-eight drill holes was completed in June 2023. The results for twenty-six drill holes have been released to date. The assay results for the remaining two completed drill holes will be released as they are received, analyzed and confirmed by the Company.

To rank and prioritize targets for the 20,000-metre Phase III drill program, the Company is integrating and interpreting multiple datasets, including geological mapping, drill core, airborne magnetic, electromagnetic, spectral and geochemical data. The Phase III drill program is scheduled to commence in the fourth quarter of 2023 with the following three objectives:

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

An assaying program of historical drill core samples has been initiated to determine the potential for inclusion of gold in future resource updates. Historically, approximately 12 percent of all core samples analyzed for copper were also analyzed for gold. As part of the program, the first breccia to be analyzed is Childs Aldwinkle, for which we have submitted 453 samples to the laboratory. Results will be released as they are received, analyzed and confirmed by the Company. Upon completion of the Childs Aldwinkle assaying, the Copper Prince, Pole, and Copper Giant breccias as well as the Keel underground zone will be prioritized for gold analysis.

The Phase II metallurgical program will commence in the third quarter of 2023 and will focus on grind size optimization to test viability of coarser particle flotation, gold deportment to concentrate and further test work on near surface oxide material.

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 Arizona, U.S. The Copper Creek project, 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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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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