NEWS RELEASE October 5, 2023

Faraday Copper Reports Gold Assay Results from the Childs Aldwinkle Breccia at the Copper Creek Project in Arizona

October 5, 2023 – Vancouver, British Columbia – Faraday Copper Corp. ("**Faraday**" or the "**Company**") (TSX:FDY) (OTCQX:CPPKF) is pleased to announce the results of gold assays from the Childs Aldwinkle breccia at the Copper Creek project in Arizona, USA. The Company analyzed archived material, which was not previously assayed for gold, with the aim of increasing data coverage. The results support the Company's belief that there is payable gold at the project which has the potential to unlock further value.

Paul Harbidge, President and CEO, commented "We are pleased to provide the first results of the gold program after completing analysis of the Childs Aldwinkle breccia. The results show near surface gold mineralization in the current resource pit shell and demonstrate the potential to add a gold by-product, further enhancing the value of the project. The team has been able to advance our thesis of payable gold in the resource by utilizing the historical drill core and pulps that previous operators did not analyze for gold. With Childs Aldwinkle assay results now received, the Company is currently preparing samples from other high-priority breccias and we look forward to presenting results as they are available."

Highlights

- Significantly increased analytical coverage for gold at Childs Aldwinkle with 743 new gold assay results in addition to 120 historical gold results.
- Examples of intercepts with new gold assays and re-assayed copper include:
  - **219.46 m ("metres") at 3.29% copper and 0.31 g/t gold from 24.38 m** in drill hole CA-5R;
  - **94.49 m at 1.12% copper and 0.13 g/t gold from 341.38 m** in drill hole CA30+3; and
  - **56.38 m at 1.32% copper and 0.29 g/t gold from 150.88 m** in drill hole CC-2.
- A weighted average of **0.16 g/t gold and 1.52% copper** is calculated for mineralized intercepts for which gold analytical data is available[1].
- Gold and copper are well-correlated on an intercept basis with an overall ratio of approximately 1:10 gold (g/t):copper (%) at Childs Aldwinkle.
- Historical metallurgical test work suggests high gold recoveries in the copper concentrate. The Company has initiated a metallurgical program to confirm gold recoveries.
- As part of the gold program, copper was re-assayed. These results confirm historical data, providing additional confidence in the database.
- Phase III drill program is expected to commence in October 2023.

[1] Data from two historical metallurgical drill holes (MET-2CA and MET-3CA), totaling 230.12 m, drilled vertically through the high-grade portions of the breccia, were not included in the weighted average calculation due to their high gold content and spatial proximity to each other, which could skew the results. "Mineralized intercepts" refers to intercepts within the breccia volume with values greater than 0.13% copper.

The Gold Program

Historically, only a small portion of all samples analyzed for copper were also analyzed for gold. The Company is analyzing archived sample material for gold with the aim of increasing data coverage for potential inclusion in future resource updates. In addition to gold assays, samples are being re-analyzed for copper, silver and molybdenum to further validate historical results. Childs Aldwinkle is the first breccia to be analyzed as part of this program.

Gold and copper results for Childs Aldwinkle are presented in Table 1. Gold values were calculated for a total of 28 drill hole intercepts and the results improve spatial coverage for the Childs Aldwinkle breccia (Figure 1).

The gold and copper intercept values have a strong correlation with a 1:10 gold (g/t):copper (%) ratio within Childs Aldwinkle (Figure 2). The Childs Aldwinkle breccia domain is estimated to contain approximately 3.3 million tonnes of mineralized material, based on the Mineral Resource Estimate ("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 (the "Technical Report") and the associated resource pit shell constraints.

The strong correlation between copper and gold at Childs Aldwinkle suggests that precious metals are mineralogically associated with copper and are expected to report to a copper concentrate. The Company has initiated a metallurgical program to obtain additional data on gold recoveries, including variability test work across multiple breccia domains.

The gold:copper ratio for the Childs Aldwinkle breccia should not be applied to other breccias. The gold occurrence has not undergone metallurgical and economic assessment, and therefore it does not currently qualify as part of a mineral resource.

Next steps

The Company is continuing the re-assaying of historical material for potential inclusion of gold in future mineral resource updates. Additional areas are expected to include the Copper Prince and Pole breccias and the Keel underground zone.

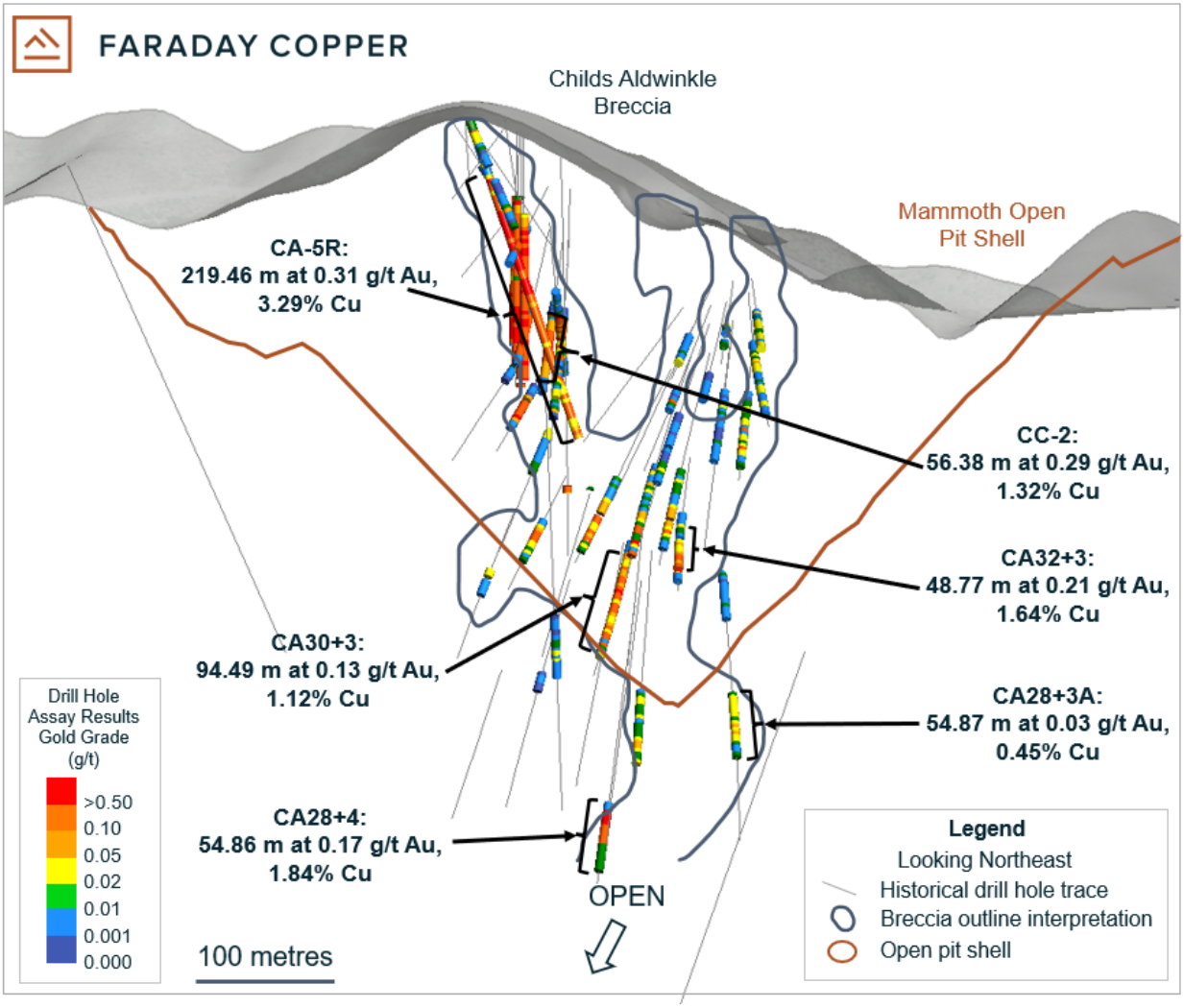
The Phase III Drill Program is expected to commence in October 2023 with the following three objectives:

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

The Company has commenced a metallurgical program focused on grind size optimization to test viability of coarse particle flotation, gold deportment to concentrate and further test work on near surface mineralization.

The Company is targeting an updated technical report in the first half of 2025, which will include results from the Phase II and III drill programs, the gold program, and metallurgical studies.

Figure 1: Long section of Childs Aldwinkle breccia domain with gold intercepts



Note: The open pit shell is based on constraints used in the MRE as presented in the Technical Report, which is available on the Company's website at www.faradaycopper.com and on the Company's SEDAR+ profile at www.sedarplus.ca.

Figure 2: Correlation of copper and gold intercepts at the Childs Aldwinkle breccia

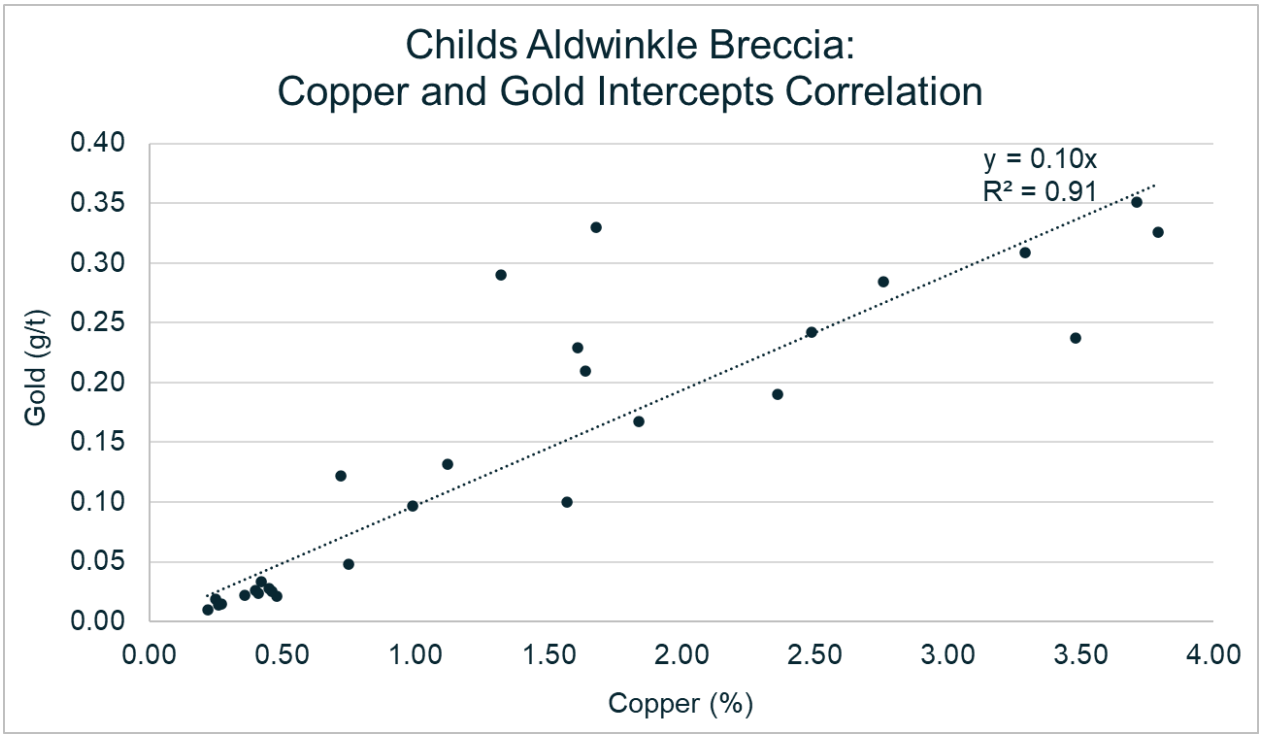


Table 1: Intercept values at the Childs Aldwinkle breccia

Drill Hole ID	From	To	Length	True width	Cu	Au	Ag	Mo
	(m)	(m)	(m)	(m)	(%)	(g/t)	(g/t)	(%)
CA-4R	12.19	30.84	18.65	N/A	0.48	0.02	1.47	0.0042
CA-4R	64.01	82.30	18.29	N/A	0.36	0.02	0.82	0.0016
CA-5R	24.38	243.84	219.46	N/A	3.29	0.31	13.88	0.0770
CA28+3A	441.96	496.83	54.87	32	0.45	0.03	1.30	0.0004
CA28+4	512.07	566.93	54.86	30	1.84	0.17	4.69	0.0320
CA30+3	341.38	435.87	94.49	60	1.12	0.13	4.55	0.0230
CA30+4	438.91	496.83	57.92	36	0.40	0.03	1.08	0.0006
CA32+3	341.38	390.15	48.77	34	1.64	0.21	5.50	0.0320
CA32+5	330.40	360.88	30.48	21	0.99	0.10	3.69	0.0800
CA32+6	256.03	289.56	33.53	22	0.27	0.02	0.67	0.0031
CA34+3	234.70	271.27	36.57	22	0.75	0.05	2.26	0.1106
CA34+4	234.70	280.42	45.72	28	1.57	0.10	5.62	0.0285
CA34+4A	243.84	274.32	30.48	19	0.72	0.12	3.17	0.1007
CA35.5+1	176.78	234.70	57.92	44	0.42	0.03	1.85	0.0130
CA35.5+3	225.55	234.70	9.15	7	0.25	0.02	0.92	0.0016
CA36+7	249.94	277.37	27.43	22	2.49	0.24	9.74	0.0867
CA37.5+1	146.30	179.83	33.53	28	0.41	0.02	1.15	0.0113
CA37.5+1A	124.97	173.74	48.77	44	0.46	0.03	2.25	0.0746
CA37.5+2	134.11	158.50	24.39	22	0.26	0.01	0.72	0.0601
CA38+7	149.35	184.10	34.75	22	2.36	0.19	9.31	0.0179
CA40+7	116.43	135.64	19.21	17	3.48	0.24	10.59	0.0649
CC-2	150.88	207.26	56.38	36	1.32	0.29	5.53	0.0205
MET-2CA	45.72	169.16	123.44	N/A	3.79	0.33	11.57	0.0486
MET-3CA	45.72	152.40	106.68	N/A	3.71	0.35	11.27	0.0169
FCD-23-023	184.72	230.61	45.89	35	1.68	0.33	5.55	0.0280
FCD-23-027	390.72	408.98	18.26	9	0.22	0.01	1.58	0.0080
CA-9R	164.59	182.88	18.29	N/A	2.76	0.28	8.20	0.0206
CATECH	237.74	243.23	5.49	N/A	1.61	0.23	9.43	0.0014
CA28+8	No significant intercepts and incomplete gold data							
CA30+6	No significant intercepts							
CA35.5+2	No significant intercepts							
CA36.5+2	No significant intercepts							
CA36.5+3	No significant intercepts							
CA36+8	No significant intercepts							

Notes: Copper, silver and molybdenum columns indicate re-assayed metal values. Drill holes MET-2CA and MET-3CA were not re-assayed as part of this program. Drill holes CA40+7 and CC-2 are composite samples. For drill holes CA-9R and CATECH, gold data does not cover the entire mineralized intercept and lengths listed are for the portion for which gold data is available. True widths are approximate.

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 from archived pulverized rock material (pulps). Pulps were re-blended and 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-gram aliquot by fire assay with an ICP-AES finish. A certified reference sample was inserted every 15th to 20th sample. Blanks were inserted every 10th sample. In addition to the 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 Vice President Exploration, Dr. Thomas Bissig, P. Geo., and Faraday's Vice President, Projects and Evaluations, Zach Allwright, P.Eng., both of whom are considered 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

To receive news releases by e-mail, please register using the Faraday website at www.faradaycopper.com.

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 possibility of adding payable gold in future Mineral Resource Estimates, the thesis that precious metals are mineralogically associated with copper within the Copper Creek property and the areas to be included in the review of historical samples for increased assay coverage.

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 mineral 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.sedarplus.ca.

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