



FARADAY COPPER

NEWS RELEASE

March 4, 2024

Faraday Copper Announces New Breccia Discovery at Area 51, Intersecting 1.29% Copper over 11.36 Meters Within 45.75 Meters at 0.48% Copper

March 4, 2024 – Vancouver, British Columbia – Faraday Copper Corp. (“Faraday” or the “Company”) (TSX:FDY) (OTCQX:CPPKF) is pleased to announce the results of an additional four drill holes from its Phase III program at the Copper Creek Project, located in Arizona, U.S. (“Copper Creek”). Two of the holes were drilled at the Area 51 target to test additional near-surface breccias as a follow-up to the recent Starship breccia discovery ([announced on January 16, 2024](#)) and two holes were drilled in the Copper Giant area to test resource expansion potential.

Paul Harbidge, President and CEO, commented “I am excited with the expansion potential of Area 51 which, prior to Faraday, had never been drill tested. The results have identified a second, near-surface mineralized breccia called Eclipse.”

“Area 51 is a 400-metre by 400-metre target represented by a cluster of nine mapped breccias that are highly prospective. The target remains open in all directions and is rapidly turning into a significant new discovery at Copper Creek. The team is gaining a better interpretation of the geology in Area 51 and further drilling is planned as part of the current Phase III drilling program.”

Highlights

- **Intersected 45.75 metres (“m”) at 0.48% copper**, 0.02 grams per tonne (“g/t”) gold and 2.90 g/t silver from 43.40 m, **including 11.36 m at 1.29% copper**, 0.05 g/t gold and 8.89 g/t silver from 77.79 m in drill hole FCD-24-050 at the previously undrilled Eclipse breccia (Figure 1 and 2).
- Intersected 54.21 m at 0.36% copper, 0.04 g/t gold and 2.53 g/t silver from 35.48 m, **including 17.06 m at 0.77% copper**, 0.06 g/t gold and 4.21 g/t silver from 35.48 m in drill hole FCD-23-043, confirming the potential for a near-surface, supergene enrichment blanket in the Starship breccia.
- These results from the Eclipse breccia and the adjacent Starship breccia **remain open in all directions and Area 51 is becoming a significant new discovery on the project.**
- Sulphide mineralogy and trace element geochemistry, together with geophysical evidence, suggest that the drill holes intercepted a shallow part of the mineral system, which is indicative of greater porphyry potential at depth.

(For true width information see Table 1.)

Area 51: Area 51 (Figure 1) was identified as highly prospective by integrating airborne versatile time domain electromagnetic (“VTEM”) data and short wave infrared spectral data together with geological mapping and sampling. Area 51 encompasses a porphyry intrusion with nine mapped breccia bodies over an area of approximately 400 m by 400 m, including Starship and Eclipse. The breccias are interpreted to have been emplaced in the hanging wall of the northwest trending Holy Joe thrust fault, which brought Proterozoic metamorphic rocks in contact with younger sedimentary rock units to the east of Area 51. This fault is also thought to have controlled the emplacement of the Paleocene Glory Hole volcanics and Copper Creek granodiorite which host the mineralization at Copper Creek.

Drill hole FCD-24-050 was collared immediately northeast of the Eclipse breccia and drilled to the southwest. The mineralization includes a zone of chalcocite within hydrothermal breccia and volcanic host rocks. The highest grades are associated with chalcopyrite-pyrite and subordinate chalcocite cement in hydrothermal breccia cross-cutting granodiorite (Figures 1, 2 and 3). The hole intersected mostly hydrothermal breccia from approximately 43 m to 213 m. Alteration within and near breccia is sericitic, which is associated with high-grade copper mineralization elsewhere on the property.

Drill hole FCD-23-043 was collared at the same location as drill hole FCD-24-050 but drilled steeply to the North into the Starship breccia. The mineralization occurs as chalcopyrite and chalcocite cement within a hydrothermal breccia, which also includes pyrite and quartz. The hole intersected over 65 m of hydrothermal breccia (Figures 1 and 2). The mineralization and alteration suggest that the intersection is in the upper part of the mineralized system and includes a zone of supergene enrichment which remains open laterally.

Copper Giant: Two holes were drilled near the Copper Giant breccia in proximity to the current mineral resource (Figure 1). The holes were aimed at testing resource expansion potential and to provide geotechnical information for future studies.

Drill hole FCD-24-045 was collared east of the Copper Giant breccia and was drilled to the southwest, to test potential depth extensions of the Copper Knight and Copper Prince breccias. The hole intersected mainly igneous cemented breccia from surface to approximately 140 m with the remainder being in granodiorite and porphyry. Dominant alteration is potassium feldspar and biotite with local occurrence of chalcopyrite-quartz veins. Locally, sericite-clay overprint is observed near the top and the bottom of the hole.

Drill hole FCD-24-046 was collared at the same location as FCD-24-045 but drilled to the northeast. It tested the potential for oxide copper mineralization at the Hilltop breccia. The hole intersected igneous cemented breccia from the start of the hole to approximately 40 m depth and from 67 m to 93 m with the remainder of the hole in granodiorite. The dominant alteration in the hole is potassium feldspar and biotite with local occurrence of magnetite-specular hematite. The hole intersected oxide copper mineralization over 17.27 m from 14.68 m downhole depth.

Figure 1: Plan View Showing Surface Geology and Location of Drill Holes

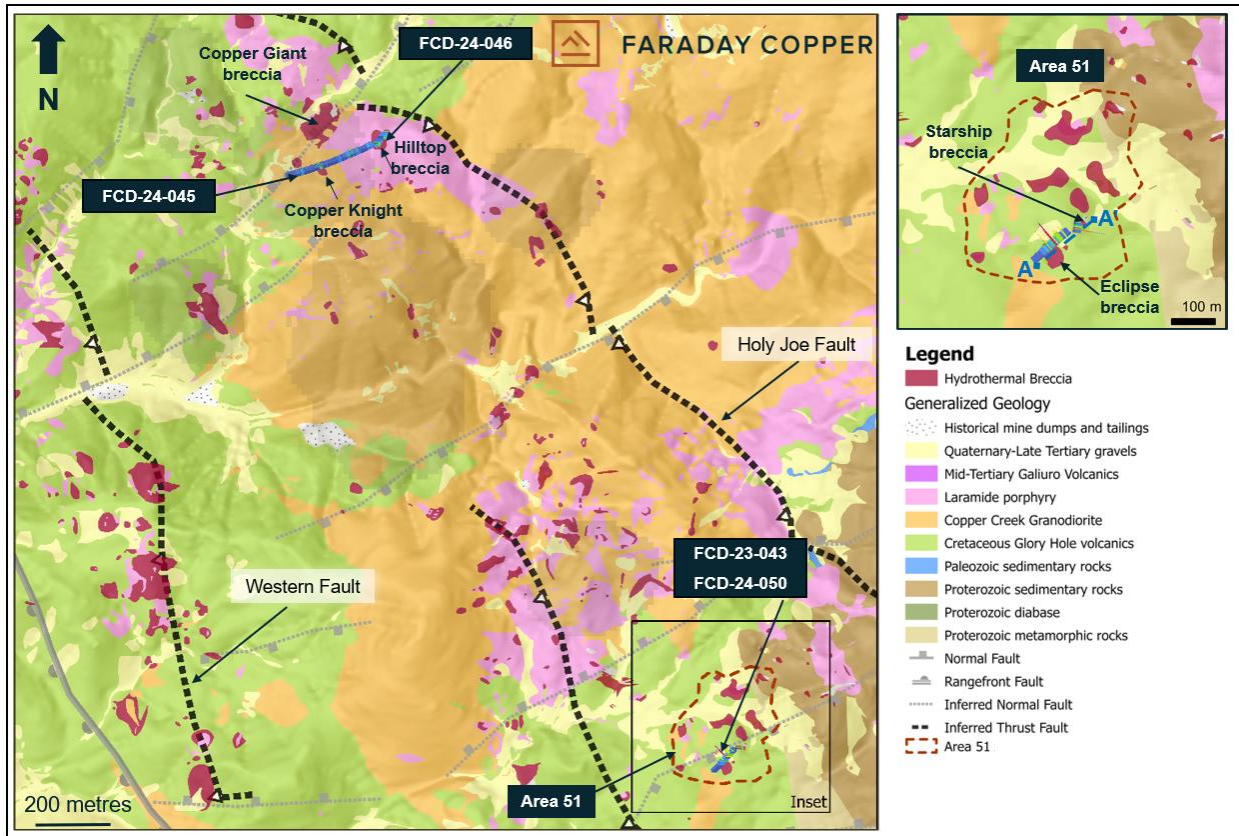


Figure 2: Cross Section Showing Drill Holes FCD-23-043 and FCD-24-050

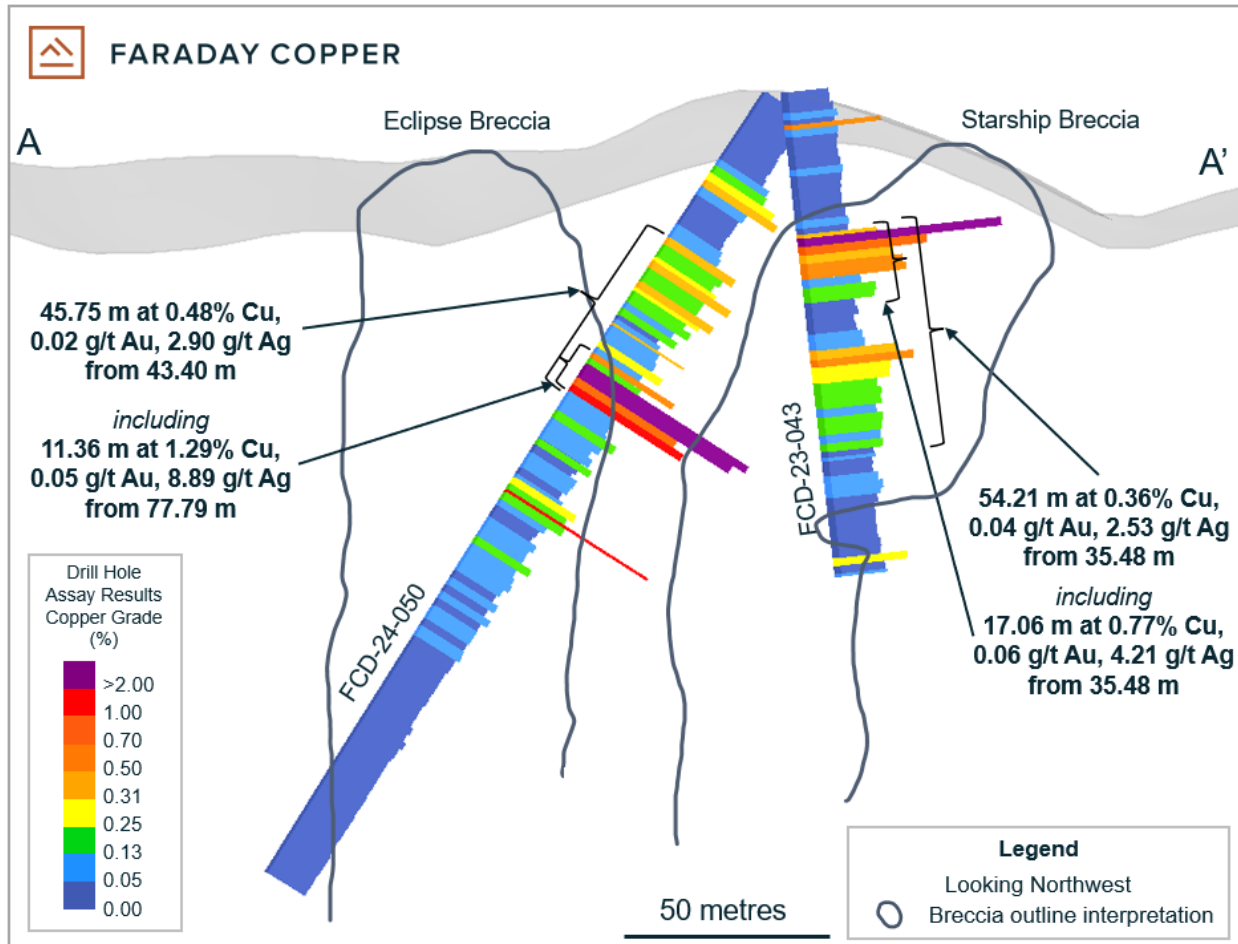


Figure 3: A typical core sample from drill hole FCD-24-050 at the Eclipse Breccia (84.2 m to 84.6 m)

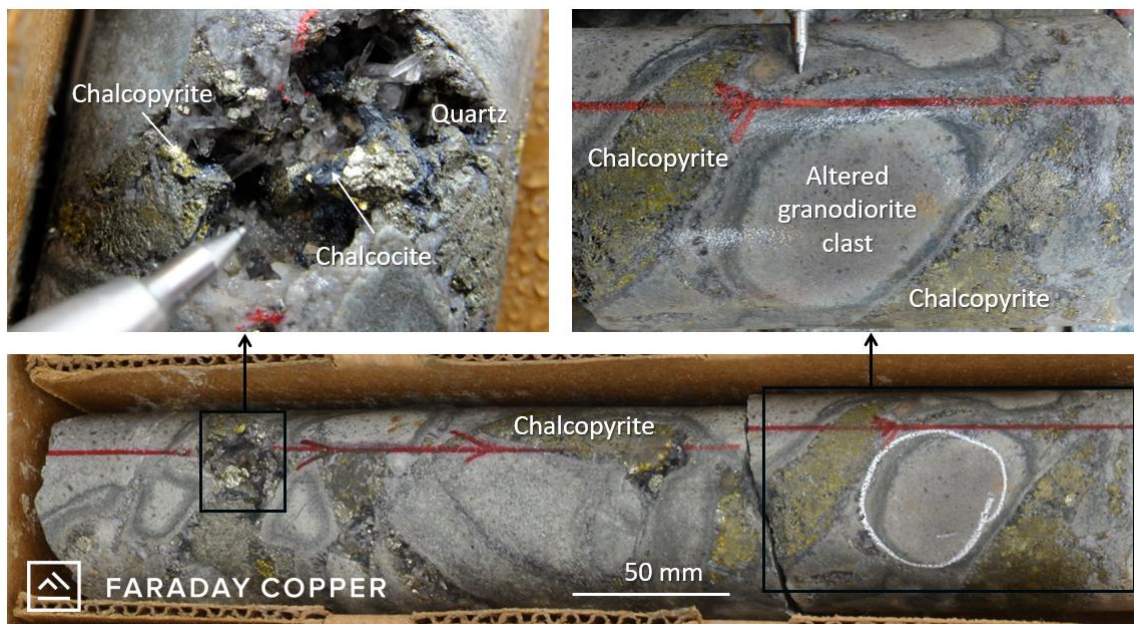


Table 1: Selected Drill Results from Copper Creek

| Drill Hole ID | From | To | Length | True Width | Cu | Au | Ag | Mo |
|---------------|---------------------------|-------|--------|------------|------|-------|-------|--------|
| | (m) | (m) | (m) | (m) | (%) | (g/t) | (g/t) | (%) |
| FCD-24-050 | 43.40 | 89.15 | 45.75 | 30 | 0.48 | 0.02 | 2.90 | 0.0002 |
| Including | 77.79 | 89.15 | 11.36 | 7 | 1.29 | 0.05 | 8.89 | 0.0003 |
| FCD-23-043 | 35.48 | 89.69 | 54.21 | 54 | 0.36 | 0.04 | 2.53 | 0.0004 |
| Including | 35.48 | 46.69 | 17.06 | 17 | 0.77 | 0.06 | 4.21 | 0.0002 |
| FCD-24-046 | 14.68 | 31.95 | 17.27 | 12 | 0.15 | N/A | 0.40 | 0.0004 |
| FCD-24-045 | No Significant intercepts | | | | | | | |

Notes: All intercepts are reported as downhole drill widths. True widths are approximate due to the insufficiently constrained geometry and irregular shape of mineralized domains which include primary breccia hosted mineralization and supergene enrichment zones.

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-24-050 | 549747 | 3622351 | 1390 | 255 | 55 | Eclipse Breccia at Area 51 | 703.0 | 230.64 |
| FCD-23-043 | 549753 | 3622352 | 1372 | 015 | 83 | Starship Breccia, at Area 51 | 268.1 | 120.76 |
| FCD-24-045 | 548363 | 3624651 | 1384 | 245 | 52 | Copper Knight | 1828.4 | 599.88 |
| FCD-24-046 | 548363 | 3624651 | 1347 | 040 | 45 | Hilltop Breccia, at Copper Giant | 339.9 | 111.53 |

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

Next Steps

Phase III drilling continues and is focussed on three objectives:

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

As part of the Phase III program, fifteen drill holes have been completed and results for ten have been released. Eight holes were drilled in Area 51, three in the Copper Prince-Copper Giant area, three in the Bald-American Eagle area and one near Old Reliable. Additional holes are currently being designed to (i) test further breccias in Area 51, and (ii) to test geophysical anomalies at depth near and below Old Reliable and Mammoth.

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 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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