FARADAY COPPER

LUNDINGROUP
A Lundin Group Company

Growing U.S. Copper Resources

CORPORATE PRESENTATION
December 2025

FDY: TSX I CPPKF: OTCQX

CAUTIONARY STATEMENT

Some of the statements in this presentation, 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 Copper Corp. (“Faraday Copper” or “Faraday” or “The Company”) to be materially different from those expressed or implied by such forward-looking statements. Forward-looking statements and information may be identified by such terms as “anticipates”, “believes”, “targets”, “estimates”, “plans”, “expects”, “may”, “will”, “could” or “would”. Although Faraday Copper 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. The Company does not undertake to update any forward-looking statements or information except as may be required by applicable securities laws.

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; 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.

The metrics presented in this presentation are based on a PEA that includes an economic analysis of the potential viability of Mineral Resources. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. This PEA is preliminary in nature, includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves, and there is no certainty the PEA will be realized.

This presentation makes reference to certain non-IFRS measures including production cash costs and all-in sustaining costs (“AISC”). These measures are not recognized under IFRS, do not have a standardized meaning prescribed by IFRS and therefore may not be comparable to similar measures presented by other issuers; however, Faraday believes that these measures are useful to assist readers in evaluating the total costs of producing copper from their operations. While there is no standardized meaning across the industry for this measure, the Company defines production cash costs as based on the direct operating costs, including mining, processing, and G&A, offsite charges, net of by-product credits. By-product credits are calculated using commodity prices: $13.00 per pound of molybdenum and $20.00 per ounce of silver. AISC is the sum of the production cash costs, sustaining capital expenditures and royalties.

This presentation does not constitute an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction to any person to whom it is unlawful to make such an offer or solicitation in such jurisdiction. This presentation is not, and under no circumstances is to be construed as, a prospectus, an offering memorandum, an advertisement or a public offering of securities in Faraday Copper in Canada, the United States or any other jurisdiction. No securities commission or similar authority in Canada or in the United States has reviewed or in any way passed upon this presentation, and any representation to the contrary is an offence.

All of the forward-looking statements contained in this presentation are qualified by these cautionary statements. Faraday Copper does not intend, and does not assume any obligation, to update these forward-looking statements, except as required under applicable securities legislation. For more information on Faraday Copper, readers should refer to www.sedarplus.ca for the Faraday Copper’s filings with the Canadian securities regulatory authorities.

Technical information in this presentation has been reviewed and approved by Thomas Bissig, Professional Geologist, VP Exploration of the Company and Zach Allwright, Professional Engineer, VP Projects and Evaluations of the Company, both a “Qualified Person” as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects (“NI 43-101”). Both have verified the data contained herein (where possible) which included a review of the sampling analytical and test methods underlying the data, information and opinions disclosed herein.

All amounts are in U.S. dollars unless otherwise stated.

INVESTMENT HIGHLIGHTS

Advancing One of the Largest Copper Projects in the U.S.

Highlights:

- ✓ **Copper Creek is a significant and growing Cu-Mo-Ag resource** in Arizona with 4.2 billion pounds of Measured and Indicated copper resources
- ✓ **Well-funded** with a C$49 million financing in July 2025
- ✓ **Current U.S. Administration is highly-supportive of domestic mining projects**

Catalysts:

- ✓ **Significantly expanded drilling capabilities** on federal land with a recently approved Exploration Plan of Operations
- **40,000 metres of drilling commenced in September 2025** underpinned by strong exploration upside, focused on:
  - Near-surface mineralization
  - Oxide resource growth
  - New discoveries

Notes: The Mineral Resource Estimate ("MRE") and Preliminary Economic Assessment ("PEA") for the Copper Creek project were published in a news release dated May 3, 2023 were reported in a technical 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.sedarplus.ca. For the complete MRE tables and related notes refer to the relevant slides at the end of this presentation.

CORPORATE OVERVIEW

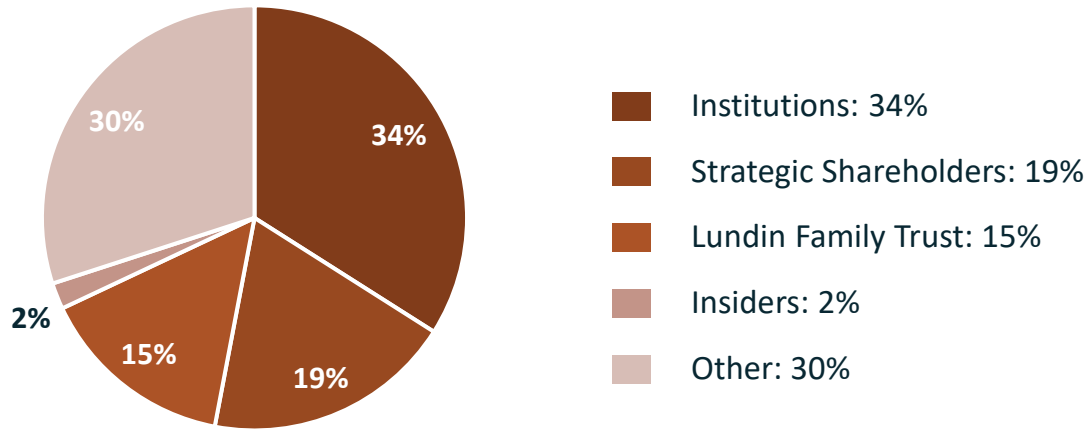
Analyst Coverage

BMO	Rene Cartier
Canaccord Genuity	Dalton Baretto
HAYWOOD	Pierre Vaillancourt
TD Securities	Derick Ma
Ventum	Max Myers

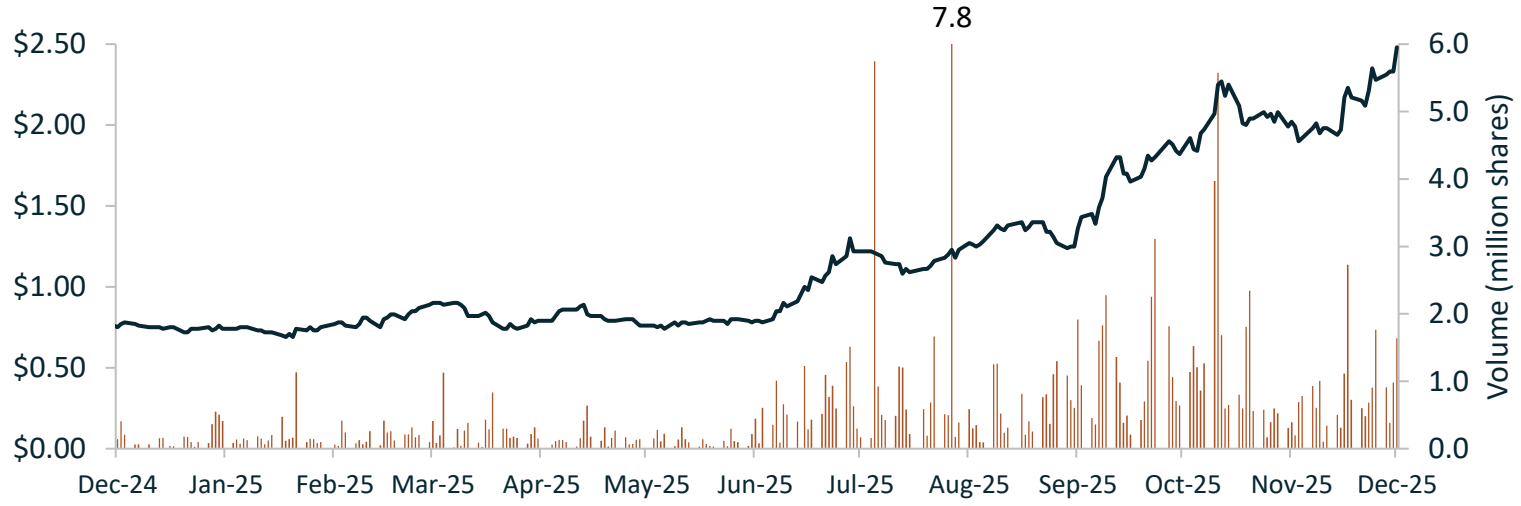
Financial Overview

C$621.4 M	Market Capitalization
C$45.9 M	Cash & Equivalents *(Sept 30, 2025)*
252.9 M	Shares Outstanding
11.2 M	Options
9.5 M	Warrants
8.3 M	Restricted Share Units

Ownership



FDY Share Price (C$) and Volume

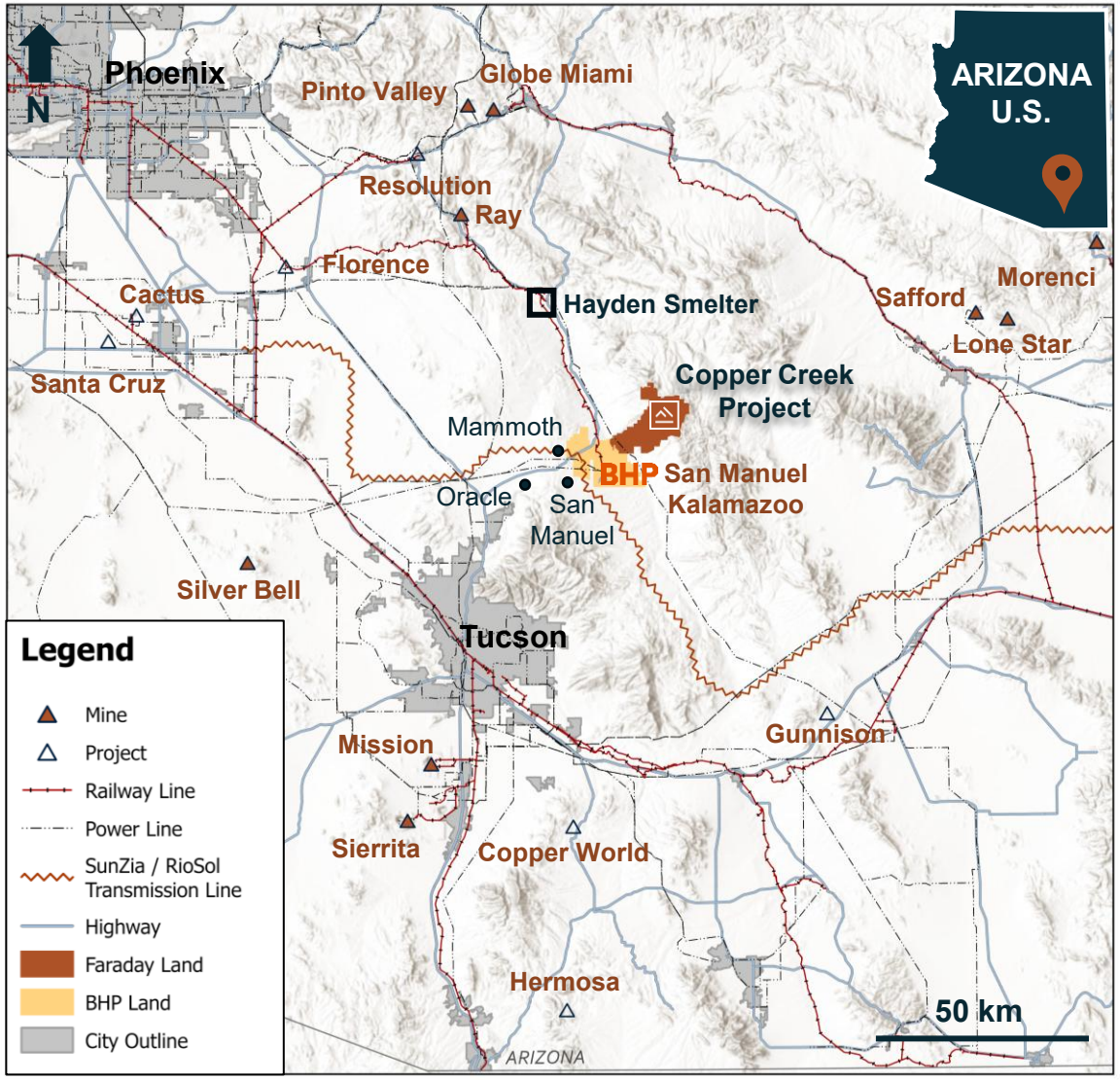


Notes: Market capitalization and price chart as of Dec 18, 2025. Ownership as of Jul 29, 2025, based on publicly available information and participation in Company financings. Shares Outstanding, Options, Warrants, and Restricted Share Units as of Nov 13, 2025. Each warrant entitles the holder to purchase one common share at an exercise price of C$0.60 at any time up to Sept 2026.

LOCATED IN ARIZONA COPPER COUNTRY

Arizona Produced ~70% of U.S. Copper in 2024 (USGS)

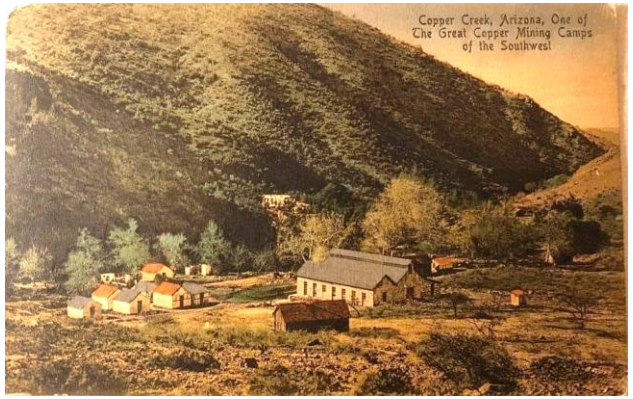
- **100% ownership** of the Copper Creek project
- **Excellent infrastructure** with access to road, rail and power and a skilled workforce
- Adjacent to San Manuel / Kalamazoo mine and ~40km to the Hayden Smelter



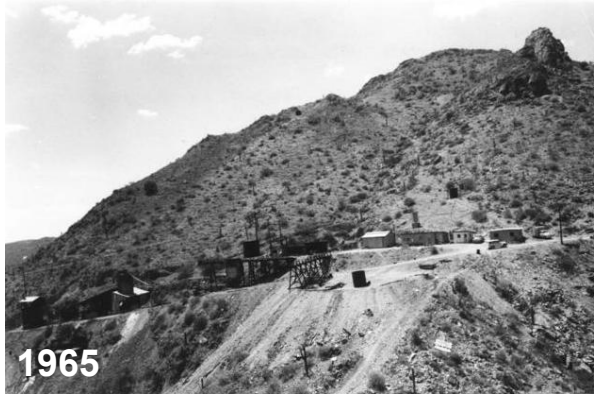
Note: BHP Land position is approximate based on public data.

COPPER CREEK: A HISTORICAL MINING DISTRICT

- Small-scale mining started in the 1860's with the Blue Bird mine and continued throughout the 1900's
- Nearly 100 historical mining locations have been identified on the project to date
- Pre-disturbed land is potentially advantageous for future permitting



Mine camp at Copper Creek in early 1900's



Old Reliable Mine

Old Reliable - Largest non-nuclear explosion in the US (1972), in-situ leaching of copper by Ranchers Exploration



Childs-Aldwinkle workings, where copper and molybdenum were mined in the 1930's

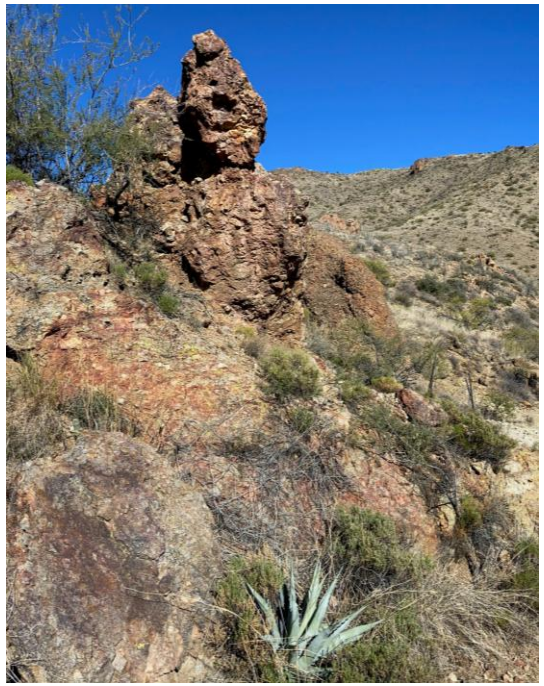

Historical mining adit


Historical shaft at Starship breccia

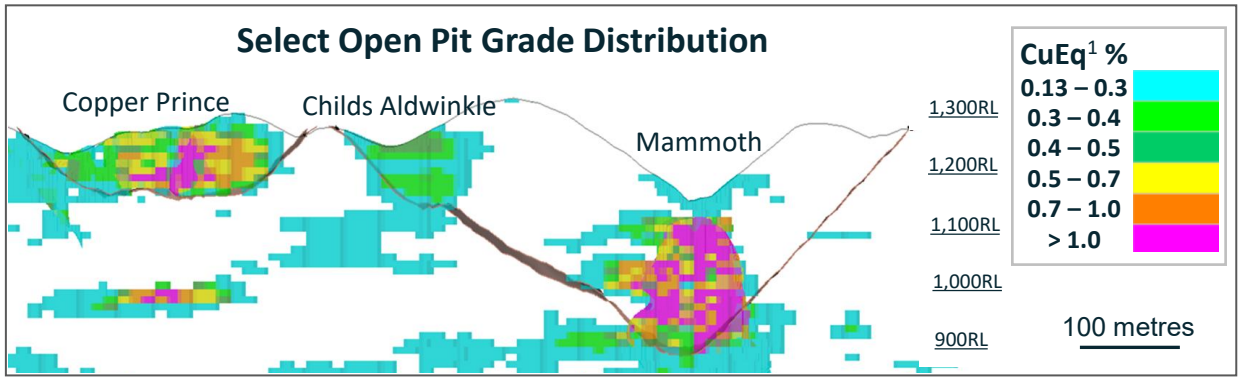

Historical settling ponds

GEOLOGY AND MINERALIZATION

High-Grade Breccias Support Near-Surface Resource Growth



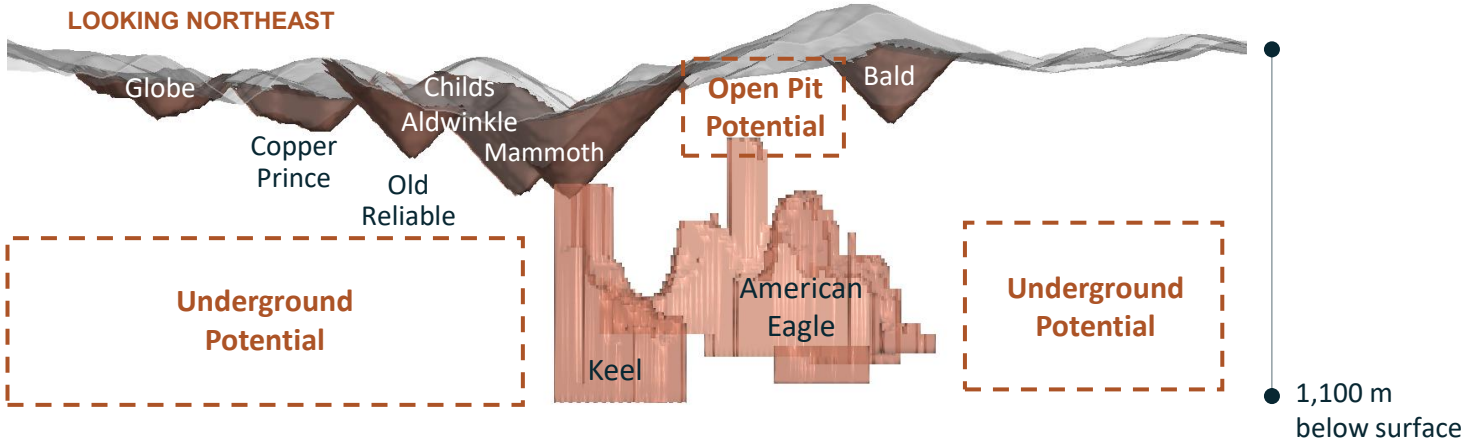
- Breccias offer the potential for **high-grade copper mineralization** that is amenable to open pit mining and are often visible at surface
- Over 320 breccias identified across the property
  - Less than 15% have had a drill hole or more
  - Hundreds of breccias remain to be tested

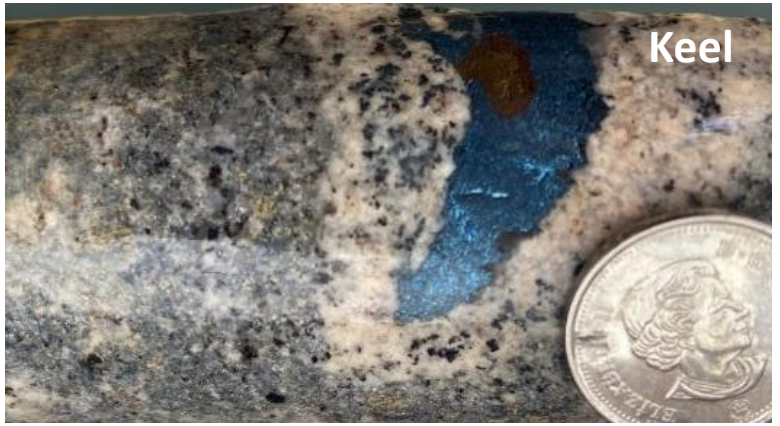


GEOLOGY AND MINERALIZATION

Porphyry Style Mineralization

- Porphyry systems at Keel and American Eagle underpin the underground resource and have the potential to provide a long mine-life
  - Both systems remain open laterally and at depth
- Potential to discover new porphyry systems below known breccias where drilling is limited



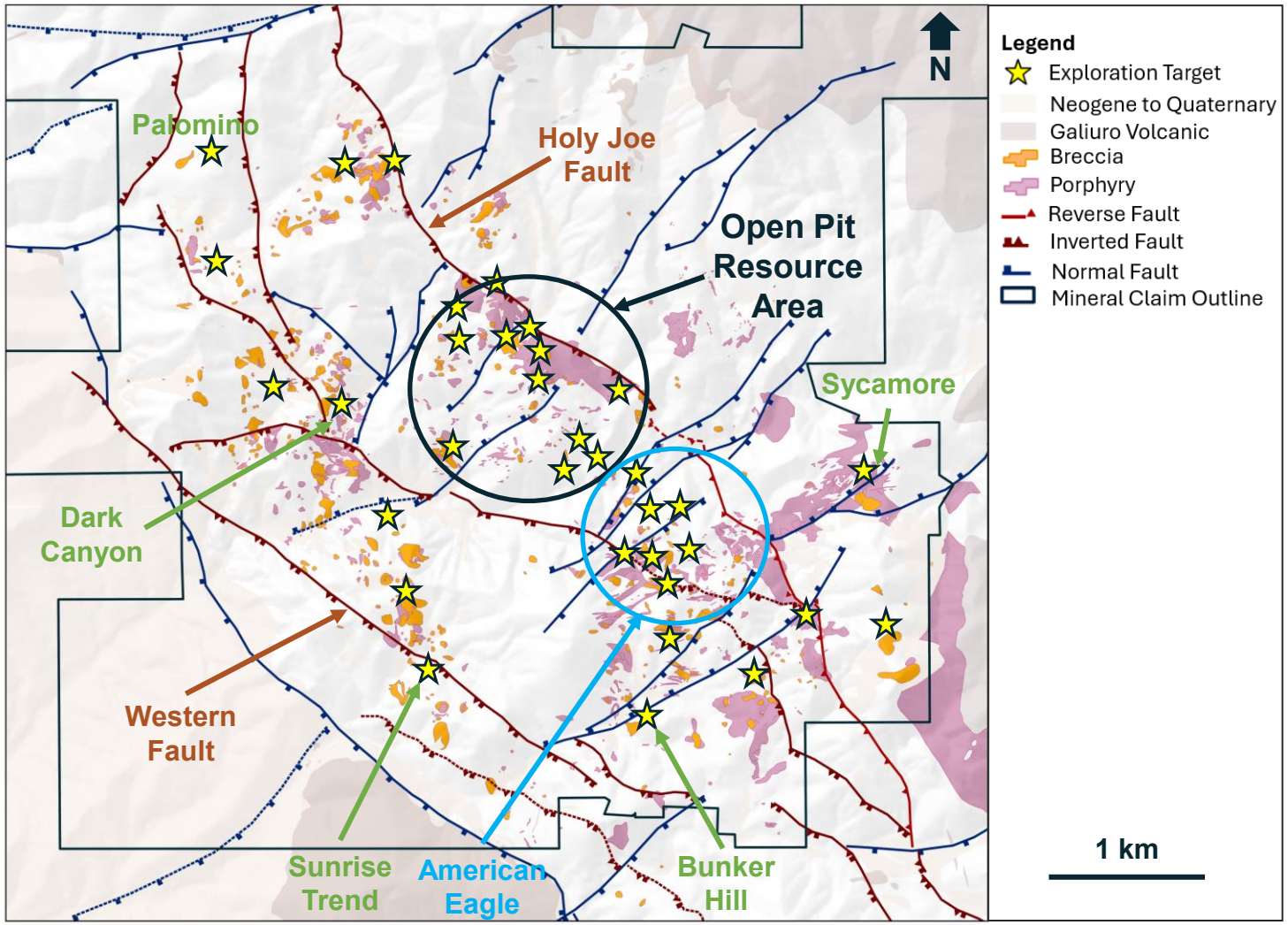


Note: The images above reflect conceptual open pit shells constrained with RPEEE at CuEq[1] cut-off grades of 0.13% for oxide material, 0.14% for transitional material, and 0.13% for sulphide material. Underground footprints constrained with RPEEE are stated as contained within estimation domains above 0.31% CuEq[1] cut-off grades. These were utilized as the resource constraining volumes in the 2023 MRE disclosed in a news release dated May 3, 2023. The potential grade and scale of the open pit and underground inventory is conceptual in nature. There has been insufficient technical analysis to define the open pit and underground inventory as economically viable inventory or mineable reserve.

PHASE IV DRILL PROGRAM: OBJECTIVES

Growing the Resource and Maximizing Economic Potential

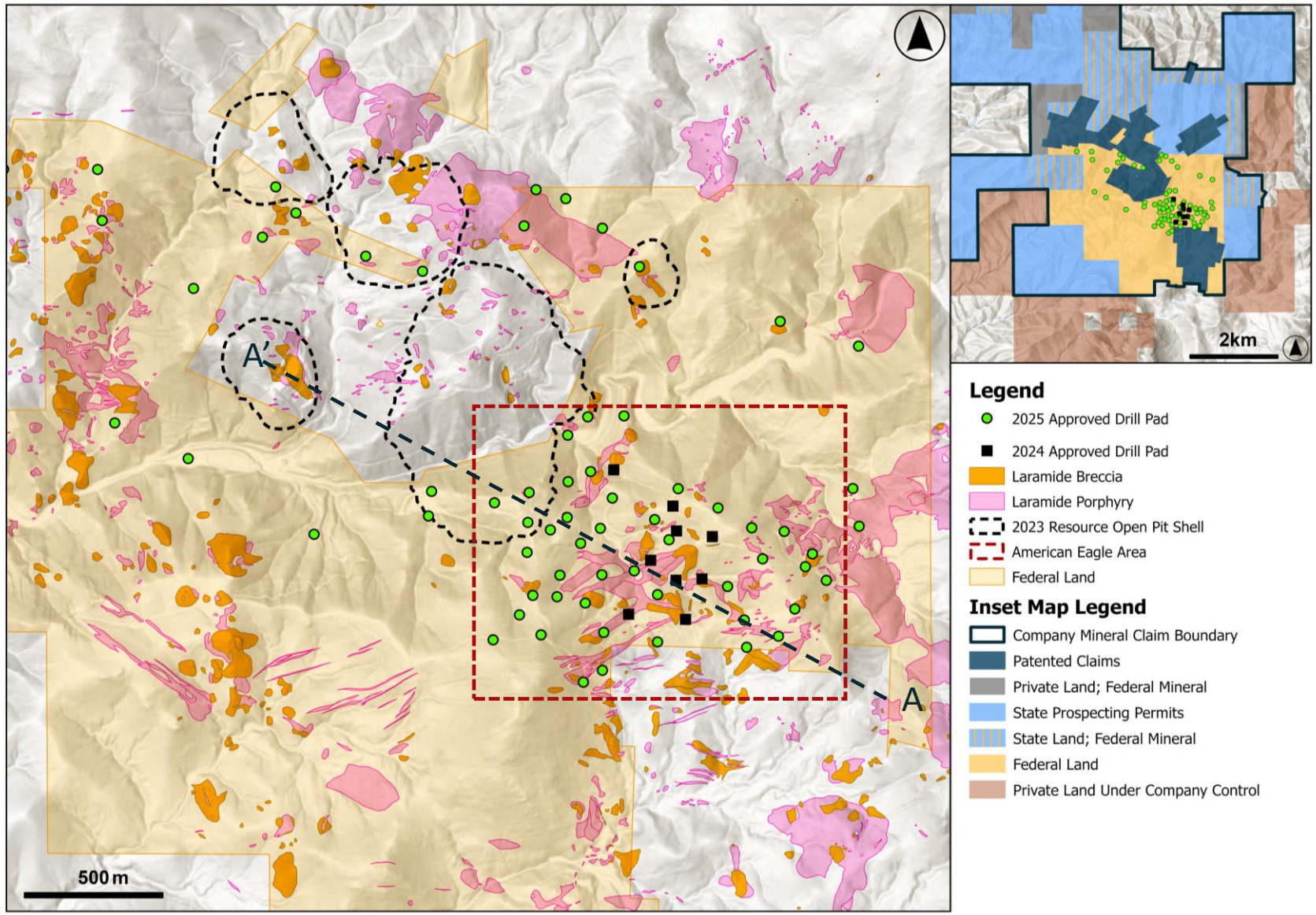
- **Phase IV commenced in September 2025:**
  - 20,000m for the American Eagle area
  - 10,000m for oxide resource growth
  - 10,000m for new discoveries
- **Strong exploration potential:**
  - Hundreds of untested breccias
  - Potential for new porphyry centres
  - Multiple geophysical and geochemical anomalies
- **Targeting is ongoing:**
  - Geological mapping
  - Geochemical sampling
  - Geophysical data interpretation



DRILLING ON FEDERAL LAND

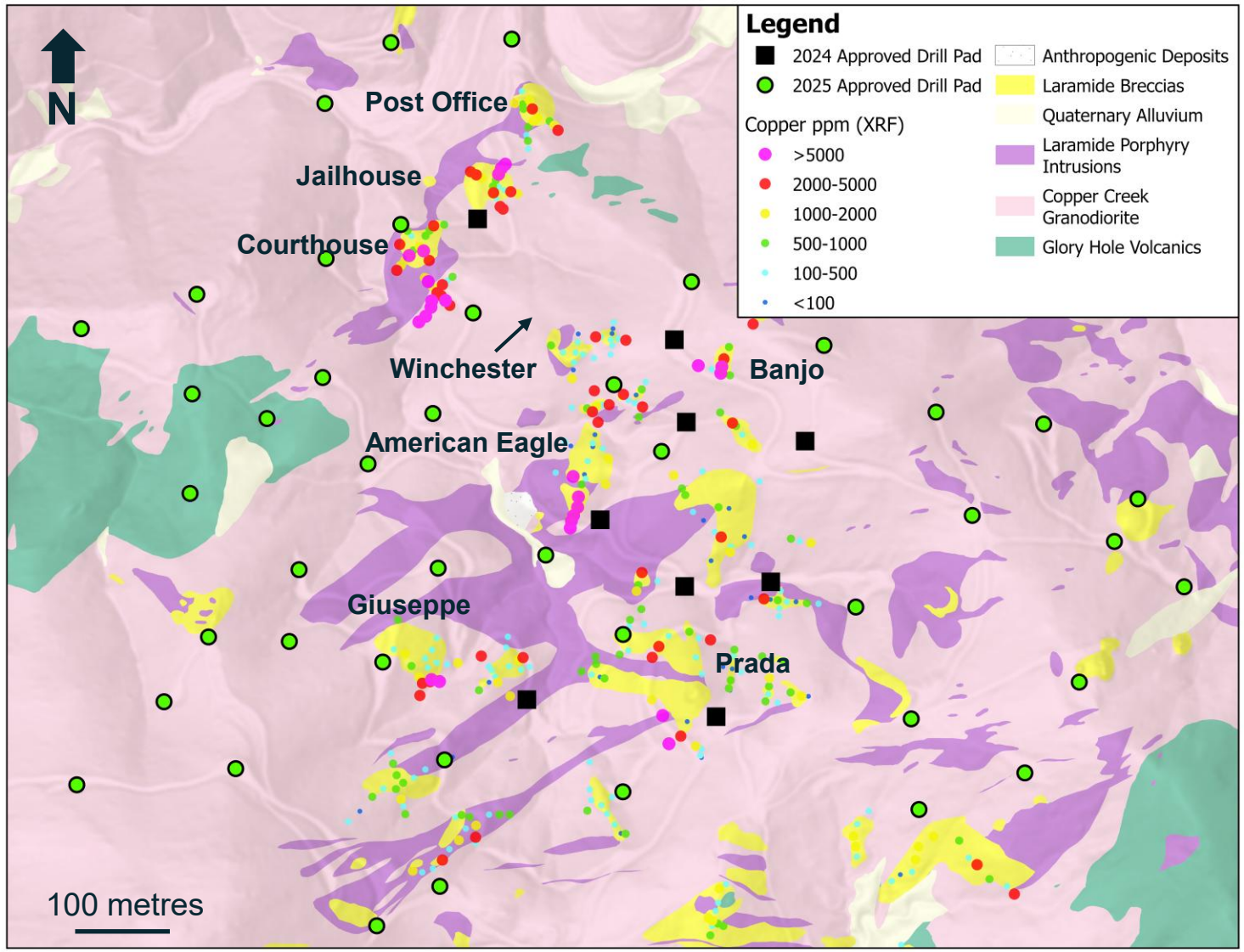
Significant increase in drilling capabilities on federal lands:

- In May 2024, 9 drill pads were approved in the American Eagle area
- In June 2025, 67 drill pads were approved through an Exploration Plan of Operations:
  - 48 pads in or near the American Eagle area
  - 10 pads in or near other existing resource areas
  - 9 pads that enable drilling untested targets



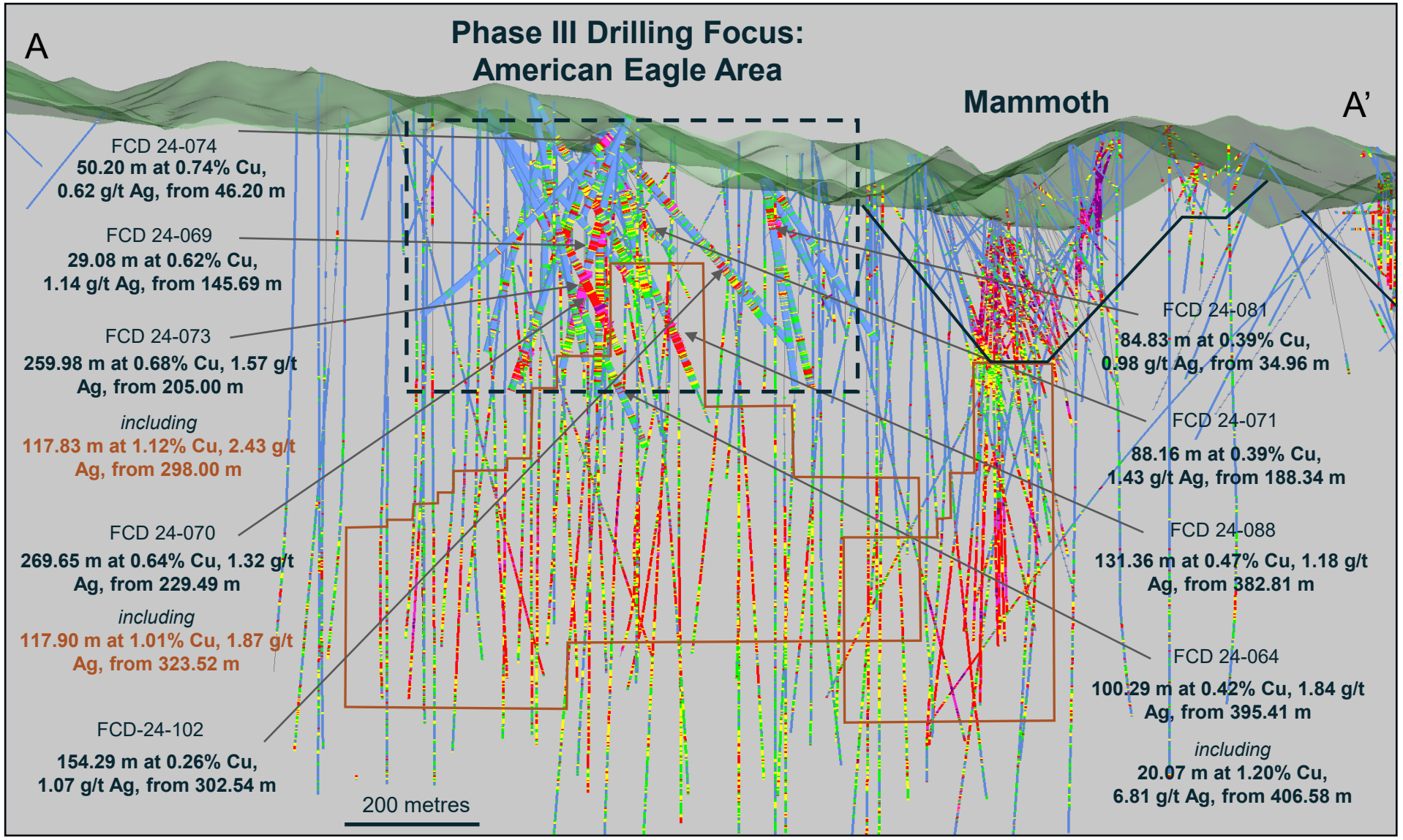
DRILLING AT THE AMERICAN EAGLE AREA

- **Phase III intersected significant near-surface mineralization from 9 available pads:**
  - Multiple breccia discoveries, including high-grade Banjo breccia
  - Drilling was restricted due to the number of available pads
- **Phase IV has 20,000 m planned in the American Eagle area focused on:**
  - Numerous untested breccias and porphyry vein zones
  - Areas of low drilling density
  - Near-surface mineralization



Note: For further details refer to the news releases available on the Company's website and on SEDAR+.

AMERICAN EAGLE AREA: PHASE III HIGHLIGHTS



Drill Hole
Assay Results
Copper Grade (%)

>2.00
1.00
0.31
0.20
0.13
0.00

Legend

2023 Mineral Resource Constraining Shapes

- Open Pit Shells
- Underground Footprint
- Topography
- Current Drilling Focus

ISOMETRIC VIEW LOOKING SOUTHWEST

Thickness of Section: 700 m

Note: Drill results detailed on this section are from the Phase III drill program as of May 6, 2025.
For further details on these results, refer to news releases available on the Company's website and on SEDAR+.

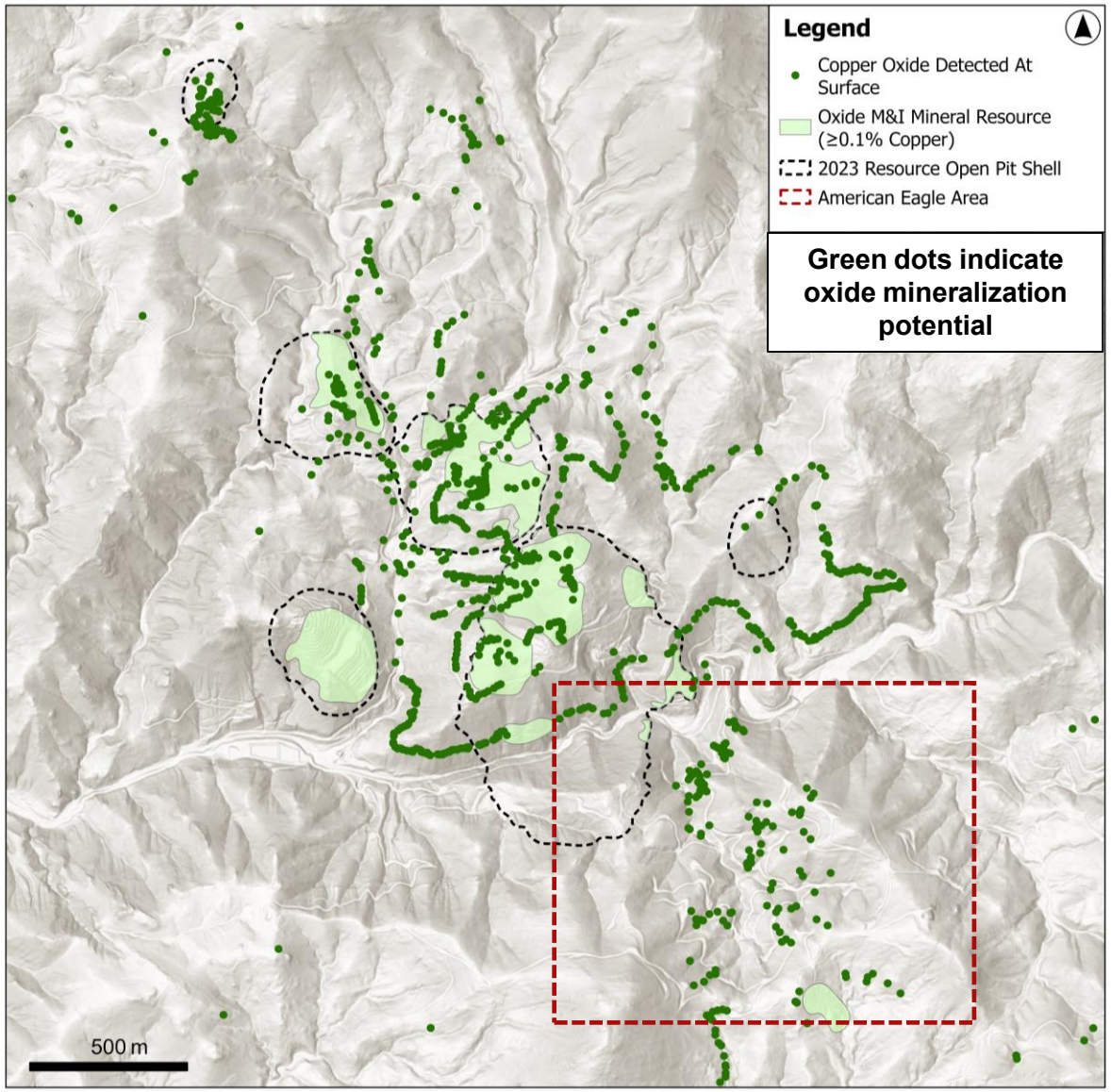
OXIDE POTENTIAL: EARLY CASH-FLOW OPPORTUNITY

- 10,000 m planned for expanding the oxide resource
- Potential to significantly increase oxide resource and support U.S. domestic cathode production

Globe breccia

Vein zone and breccia, west of Copper Prince

Vein zone, west of American Eagle



Note: Copper oxide detected at surface includes observations of copper oxide minerals and copper concentrations above 1000 ppm on iron oxide minerals in grab samples measured by a portable X-ray fluorescence device.

UNDERGROUND OPPORTUNITIES

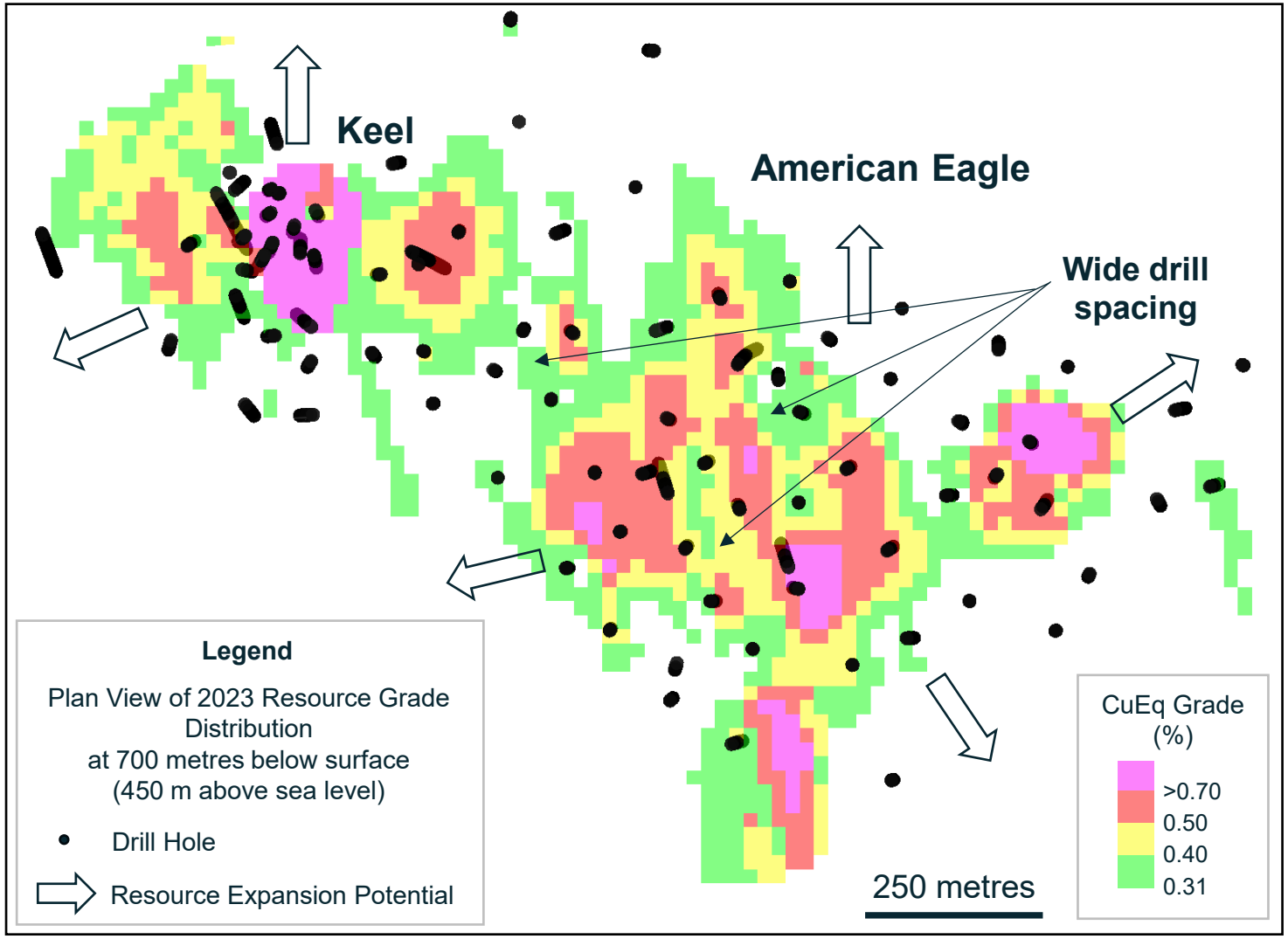
Keel

- Contains a high-grade core that has the highest drilling density

American Eagle

- Contains high-grade cores that are limited due to lower drilling density
- Potential to expand and further define the existing high-grade cores

Both systems remain open laterally and at depth

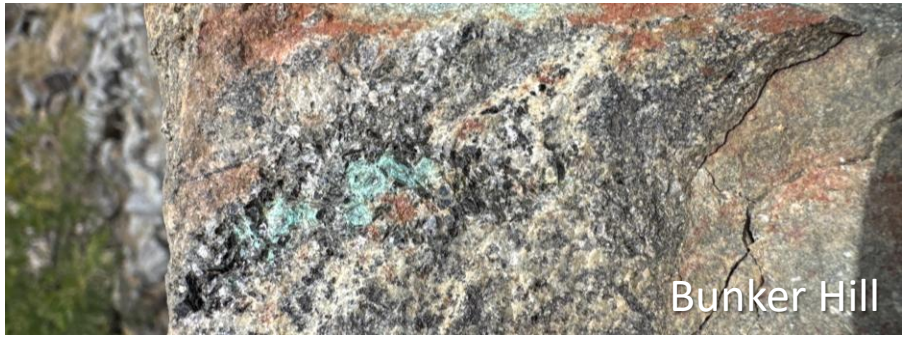


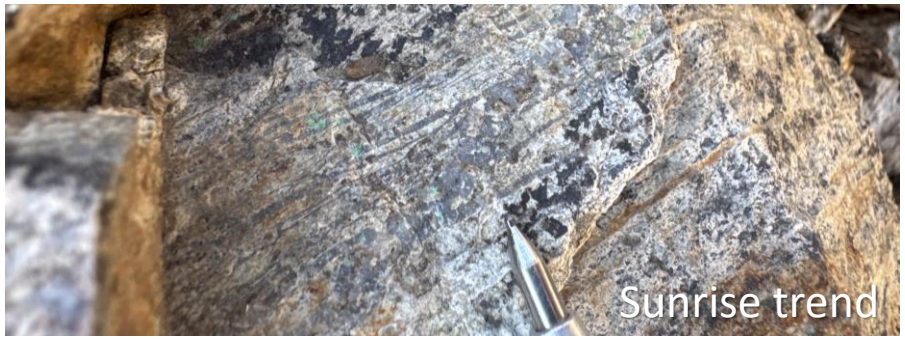
POTENTIAL FOR NEW DISCOVERIES

Growth Opportunities in an Underexplored District

Thirty-one prospective targets identified, including:

- **Sunrise Trend:** Intense alteration and several untested breccia in the area, geochemistry suggests copper mineralization with elevated gold potential
- **Bunker Hill:** Potential porphyry centre ~800 m south of American Eagle supported by geophysical data, geological mapping and reconnaissance drilling
- **Sycamore:** Hydrothermal breccia and porphyry eastward along strike from American Eagle with copper oxide visible at surface
- **Palomino:** Copper mineralized breccia and adjacent vein zone in the northern part of the property with very limited historical exploration
- **Dark Canyon:** Widespread and intense sericitic alteration affecting breccias and porphyries west of Old Reliable with very limited historical drilling





FARADAY COPPER: WHY INVEST?

Large Resource

Copper Creek is one of the largest undeveloped copper projects in the U.S. and benefits from a supportive administration

Well-Funded

Completed a C$49M financing in July 2025 with strong shareholder support

Significant Upside

Commenced the largest drill program ever on the property targeting near-surface mineralization, oxide resource growth and discovery

FARADAY COPPER

Appendix

LEADERSHIP

Experienced Team Who Knows Great Projects

Management

Paul Harbidge
President, CEO & Director

Prev: President & CEO of GT Gold, acquired by Newmont, former SVP Exploration at Goldcorp and General Manager Exploration at Randgold Resources; Currently Director of Japan Gold

Graham Richardson
Chief Financial Officer
Prev: Goldcorp / Newmont

Dr. Thomas Bissig
VP Exploration
Prev: Goldcorp / Newmont

Zach Allwright
VP Projects & Evaluations
Prev: Mining Plus Consulting

Aaron Cohn
VP & Country Manager, USA
Prev: Ma'aden, Newmont

Angela Johnson
VP Corp Dev. & Sustainability
Prev: SSR Mining, Calibre Mining

Stacey Pavlova
VP Investor Relations
Prev: SSR Mining

Independent Directors

Russell Ball
Chair

Prev: CEO, Calibre Mining; CFO, Goldcorp; CFO, Newmont; Currently Director of Ivanhoe Electric and Southern Silver Exploration

Audra Walsh
Prev: CEO, Minas de Aguas Tenidas (MATSA)

Robert Doyle
Prev: CFO, Pan American Silver

Randy Engel
Prev: EVP, Strategic Development, Newmont

Arndt Brettschneider
Currently VP Operations & Projects, NGEX Minerals

Katherine Arnold
Prev: Director, Environment, Hudbay

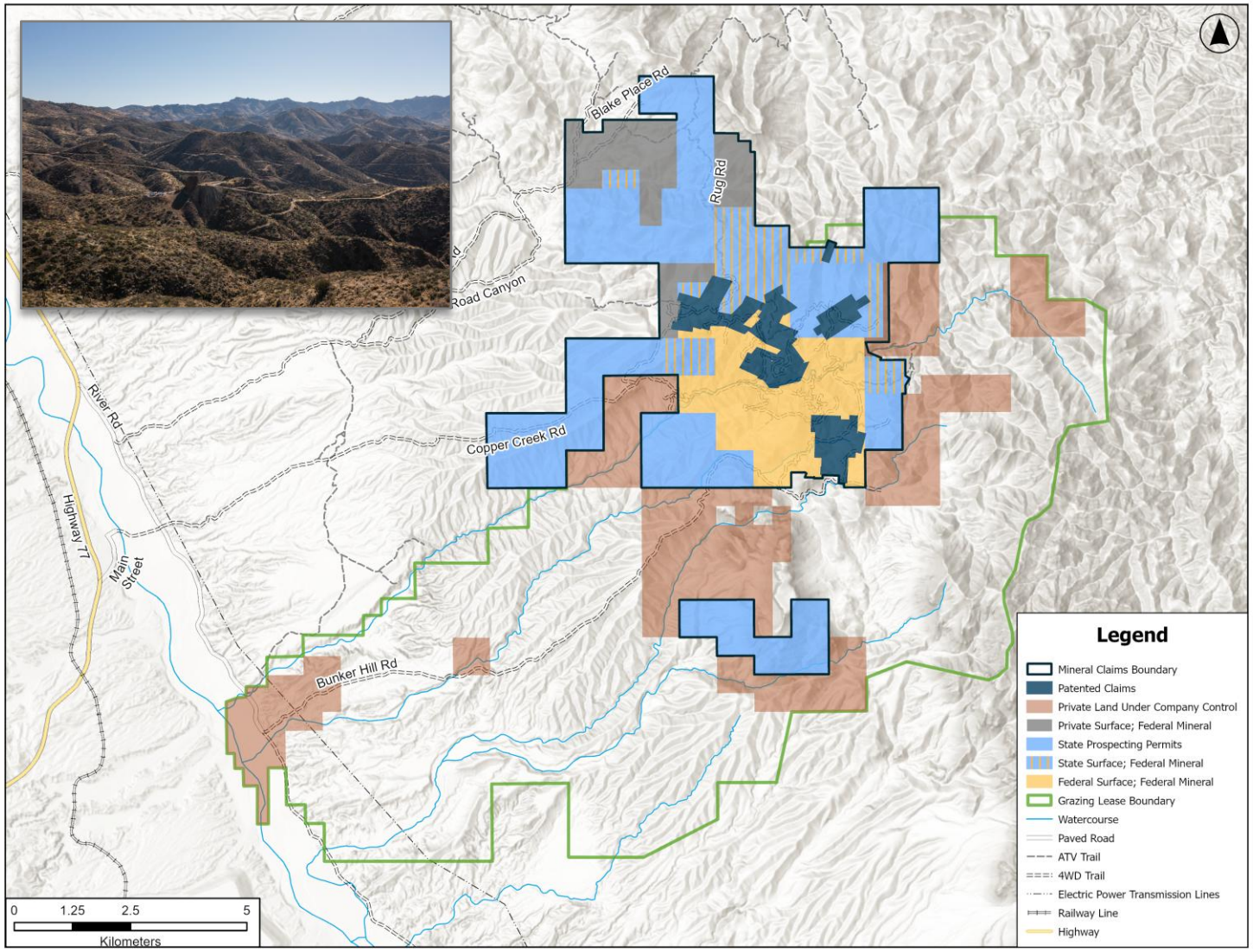
Alan Wilson
Prev: International Exploration Manager, Antofagasta

BUILDING MOMENTUM AT COPPER CREEK

Delivering on Our Strategy

Sept 2021	President and CEO Paul Harbidge appointed, assembled a new management team to re-start technical work
May 2022	Completed C$20 million private placement
Jul 2022	Mineral Resource Estimate (“MRE”)
Nov 2022	Commenced trading on TSX
Jan 2023	**Intersected massive sulphide below Copper Prince breccia**
Feb 2023	Completed C$40 million bought deal financing
Mar 2023	Completed strategic land consolidation
May 2023	**Preliminary Economic Assessment and Updated MRE**
Jan 2024	Discovered Area 51 near-surface mineralization
Feb 2024	**Confirmed coarse grind opportunity from metallurgical program**
May 2024	Completed C$23 million bought deal financing
Aug 2024	**Discovered Banjo breccia near-surface mineralization**
Feb 2025	Updated metallurgical program
May 2025	**Discovered blind Winchester breccia near-surface mineralization**
Jun 2025	**Exploration Plan of Operations Approved**
Jul 2025	Completed C$49 million financing
Sept 2025	Commenced 40,000 m drill program

COPPER CREEK LAND PACKAGE



- ~78 km^2 property offers optionality for infrastructure placement
- Mineral claims include patented claims, unpatented claims and state prospecting permits
- Private land parcel across San Pedro corridor connecting with BHP land package
- Ranch includes ~26,000 acres of surface rights through active grazing leases

ENVIRONMENTAL & STAKEHOLDER ENGAGEMENT

Data Collection and Outreach

ENVIRONMENT

Baseline environmental monitoring systems in place for data collection to support permitting process

- Hydrology studies, water sampling and elevation measurements
- Air quality monitoring and meteorological station
- Flora and fauna studies
- Archaeological and cultural surveys

STAKEHOLDER ENGAGEMENT

Commitment to open dialogue and support for the local economy and social programs

- Annual community meetings and supporting local organizations
- Outreach, meetings and site visits with Arizona's Native American Groups
- Proactive engagement with key regulators

METALLURGICAL PERFORMANCE OVERVIEW

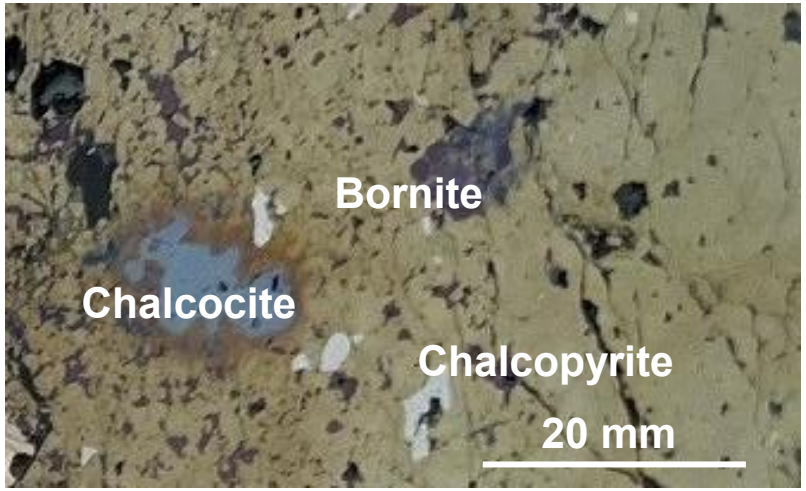
Unlocking Significant Upside with Metallurgical Testing

Coarse Grind Optimization

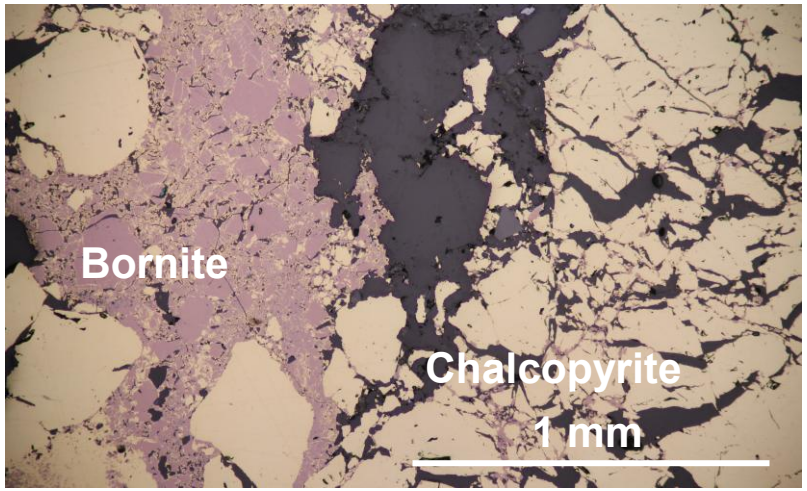
- +95% copper sulphide recovery
- Grind energy significantly reduced
- Processing scalability and operating cost reduction

Additional Benefits

- +30% copper grade in a clean concentrate
- Oxide recovery improved significantly
- Molybdenum, silver and gold by-products



Polished massive sulphide core from the Copper Prince breccia



Polished section photograph of Childs Aldwinkle mineralization

Note: Comparisons on this slide are relative to the PEA base case. References to copper sulphide recovery pertains to recovery of copper in the rougher concentrate. For further details refer to the Company's news release dated February 20, 2025. Additional details for the gold program are available in news releases dated October 5, 2023 and May 7, 2024.

PEA: HIGHLIGHTS

Based on 2023 MRE and 30,000 tpd Mill Throughput Scenario

51,100 tpa Life-of-Mine Average Annual Payable CuEq [2] Production

3.4 Blb Life-of-Mine Payable CuEq [2] Production

4.2 Blb Measured and Indicated Copper Mineral Resource [a]

KEY FINANCIAL DATA

Post-tax $NPV_{(7\%)}$	$713 million
Post-tax IRR	15.6%
Post-tax Payback Period	4.1 years
Post-tax $NPV_{(7\%)}$ / Initial Capital Ratio	0.9:1
Initial Capital	$798 million
Sustaining and Expansion Capital	$1,689 million
Closure and Reclamation	$170 million
Metal Prices	$3.80/lb Cu, $13.00/lb Mo, $20/oz Ag

ANTICIPATED PRODUCTION PROFILE

Mine Life [b]	32 years
Tonnes Milled [c]	10.8 Mtpa / 30,000 tpd
Open Pit Strip Ratio (waste:ore)	1.2:1
Copper Recovery (sulphide)	94.4%
Average Annual Payable Production [d, e]	
Copper	106 Mlbs
Molybdenum	1.4 Mlbs
Silver	324.6 Koz
CuEq [2]	51.1 Kt
Life-of-Mine Costs (by product) [3]	
LOM Production Cash Costs	$1.67/lb Cu
LOM All-in Sustaining Costs	$1.85/lb Cu

Note: For numeric references, see the Endnotes slide.

a) The Mineral Resource Estimate was published in a news release dated May 3, 2023. For the complete MRE tables and related notes refer to the relevant slides at the end of this presentation.
b) Mine life includes active mining (Year 1 – 29) and final processing of stockpiles (Year 30 – 32)
c) Tonnes milled are exclusive of oxide and represent the average over the 32-year life of mine.
d) Average annual production considers the period of active mining during Years 1 - 29, Year 30 – 32 includes processing of stockpiles only.
e) Based on payability in concentrate of 96.5%, 95% and 98.5% for copper, silver, and molybdenum, respectively. Copper cathode payability of 98% is applied.

COPPER CREEK: MINERAL RESOURCES (2023)

Category	Tonnes (Mt)	Grade				Contained Metal			
		Cu (%)	Mo (%)	Ag (g/t)	CuEq [1] (%)	Cu (Mlbs)	Mo (Mlbs)	Ag (Moz)	CuEq [1] (Mlbs)
Open Pit (OP)									
Measured	67.2	0.48	0.008	1.2	0.51	710.5	12.5	2.6	751.1
Indicated	59.9	0.31	0.008	0.6	0.33	412.9	10.1	1.1	440.5
M&I	**127.1**	**0.40**	**0.008**	**0.9**	**0.43**	**1,123.4**	**22.6**	**3.8**	**1,191.6**
Inferred	48.1	0.28	0.006	0.5	0.30	298.4	6.4	0.7	316.0
Underground (UG)									
Measured	34.5	0.47	0.011	1.6	0.51	359.8	8.0	1.7	388.0
Indicated	260.3	0.47	0.008	1.2	0.50	2,720.6	43.9	10.0	2,876.8
M&I	**294.8**	**0.47**	**0.008**	**1.2**	**0.50**	3,080.4	52.0	11.8	3,264.8
Inferred	35.5	0.42	0.009	0.8	0.45	**329.7**	**7.1**	**0.9**	**353.0**
Total (OP + UG)									
Measured	101.6	0.48	0.009	1.3	0.51	1,070.3	20.5	4.4	1,139.1
Indicated	320.2	0.44	0.008	1.1	0.47	3,133.5	54.0	11.2	3,317.3
M&I	**421.9**	**0.45**	**0.008**	**1.1**	**0.48**	**4,203.8**	**74.6**	**15.5**	**4,456.4**
Inferred	83.6	0.34	0.007	0.6	0.36	628.2	13.4	1.7	669.0

Notes: Totals may not add due to rounding. The MRE for the Copper Creek project was published in a news release dated May 3, 2023. For the related notes refer to the relevant slide in the Appendix.

COPPER CREEK: NOTES TO MINERAL RESOURCES

- CuEq: Copper equivalent; g/t: Grams per tonne; Mlb: Million pounds; Moz: Million troy ounces; Mt: Million tonnes
- The mineral resources in this estimate were prepared in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Reserves, Definitions and Guidelines (CIM, 2014) prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.
- Pit shell constrained resources with RPEEE are stated as contained within estimation domains defined by the following cut-off grades: 0.13% CuEq for oxide material, 0.14% CuEq for transitional material, and 0.13% CuEq for sulphide material. Pit shells are based on an assumed copper price of $3.80/lb, assumed molybdenum price of $13.00/lb, assumed silver price of $20.00/troy ounce (oz), and overall slope angle of 47 degrees based on preliminary geotechnical data. Operating cost assumptions include open pit mining cost of $2.25/t, processing cost of $7.60/t for milling transitional and sulphide material, $4.56/t for oxide processing, general and administrative (“G&A”) costs of $1.00/t, and treatment charges and refining charges (“TCRC”) and freight costs dependent on product and material type.
- Underground constrained resources with RPEEE are stated as contained within estimation domains above 0.31% CuEq cut-off grade . Underground bulk mining footprints are based on an assumed copper price of $3.80/lb, assumed molybdenum price of $13.00/lb, assumed silver price of $20.00/oz, underground mining cost of $7.30/t, processing cost of $7.60/t, G&A costs of $1.00/t, and TCRC and freight costs of $6.50/t. Cave footprint optimization was completed in Geovia's Footprint Finder software and applied a 700 m maximum height of draw.
- Average bulk density assigned by domain is as follows: 2.47 grams per cubic centimetre (g/cm3) for all near-surface breccias, 2.60 g/cm3 for the deeper Mammoth and Keel breccias, porphyry mineralisation, and all other areas outside of breccias.
- Preliminary variable metallurgical recovery by metal and domain are considered for CuEq as follows: copper recovery of 92%, 85%, and 60% within sulphide, transitional, and oxide material, respectively; molybdenum recovery of 78% and 68% for sulphide and transitional material, respectively; and silver recovery of 50% and 40% for sulphide and transitional material, respectively.
- Mineral Resource (MRE) copper equivalent (CuEq) values are calculated using commodity type and price, considering the relevant preliminary recovery rate based on domain. For example, sulphide CuEq = [(Cu grade/100 * 0.92 Cu recovery * 2,204.62 * $3.80) + (Mo grade/100 * 0.78 Mo recovery * 2,204.62 * $13.00) + (Ag grade * 0.50 Ag recovery * $20.00/31.10348)]/(0.92 Cu recovery * 2,204.62 * $3.80) * 100.
- Preliminary Economic Assessment (PEA) copper equivalent (CuEq) values are calculated using commodity type and price, considering the relevant recovery rate based on domain, applied using a regression formula as a function of grade. Recovery regression formulas are based on the outcomes of the 2023 metallurgical test work and associated recovery guidance. Metal prices used in the calculation include $3.80/lb copper, $13.00/lb molybdenum, $20.00/oz silver.
- Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves in the future. The estimate of mineral resources may be materially affected by environmental permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
- All quantities are rounded to the appropriate number of significant figures; consequently, sums may not add up due to rounding.

ENDNOTES

1. Mineral Resource Estimate (“MRE”) copper equivalent values are calculated using commodity type and price, considering the relevant preliminary recovery rate based on domain. For example, sulphide CuEq = [(Cu grade/100 * 0.92 Cu recovery * 2,204.62 * $3.80) + (Mo grade/100 * 0.78 Mo recovery * 2,204.62 * $13.00) + (Ag grade * 0.50 Ag recovery * $20.00/31.10348)]/(0.92 Cu recovery * 2,204.62 * $3.80) * 100.
2. Preliminary Economic Assessment (“PEA”) copper equivalent (“CuEq”) values are calculated using commodity type and price, considering the relevant recovery rate based on domain, applied using a regression formula as a function of grade. Recovery regression formulas are based on the outcomes of the 2023 metallurgical test work and associated recovery guidance. Metal prices used in the calculation include $3.80/lb copper, $13.00/lb molybdenum, $20.00/oz silver.
3. Production cash costs and all-in sustaining cash costs, net of by-product credits, per pound of copper or CuEq are non-IFRS financial performance measures with no standardized definition under IFRS. The Company believes these metrics are useful performance indicators based on industry standards and disclosures. Production cash costs are based on the direct operating costs, including mining, processing, and G&A, offsite charges, net of by-product credits. By-product credits are calculated using commodity prices: $13.00 per pound of molybdenum, and $20.00 per ounce of silver. Sustaining cash costs include sustaining capital expenditures and royalties.

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.

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