NEWS RELEASE February 21, 2024

Faraday Copper Intersects 163.11 Metres at 0.85% Copper within 380.60 Metres at 0.62% Copper in the American Eagle Area

February 21, 2024 – Vancouver, British Columbia – Faraday Copper Corp. ("**Faraday**" or the "**Company**") (TSX:FDY) (OTCQX:CPPKF) is pleased to announce the results from four drill holes of its Phase III program at the Copper Creek Project, located in Arizona, U.S. ("Copper Creek"). Two of the holes targeted the American Eagle underground zone, one hole tested near-surface mineralization potential at the Bald area and one hole was drilled between the Copper Prince – Copper Giant breccia complex and Mammoth.

Paul Harbidge, President and CEO commented, "The drill results of two holes into the American Eagle area confirm the existence of zones in the underground domain with higher grades than predicted from the resource model, supporting the Company's thesis that the high-grade zones of American Eagle are open for expansion. Together with our district-scale exploration activities, these results confirm the significant exploration upside associated with the project."

Highlights

- **Intersected 380.60 metres ("m") at 0.62% copper** and 1.02 g/t silver from 721.04 m, **including 163.11 m at 0.85% copper** and 1.13 g/t silver from 841.33 m in drill hole FCD-23-039 at American Eagle.
    - 50 m of this 380.60 m intercept is located below and outside the underground shape used to constrain the Mineral Resource Estimate ("MRE").
- **Intersected 424.71 m at 0.40% copper** and 0.81 g/t silver from 659.12 m, **including 36.30 m at 0.83% copper** and 1.69 g/t silver from 944.89 m in drill hole FCD-23-040 at American Eagle.
    - The high-grade portion is thought to represent the root zone of the American Eagle breccia complex, suggesting potential grade continuity from surface to approximately 800 m depth. This vertical extension remains a high priority target.

These drill holes are angled and drilled towards the north-northwest into an area historically drilled by widely spaced vertical drill holes. The intercepts confirm grade continuity at depth.

(For true width information see Table 1.)

Drill hole FCD-23-039 was collared in the Bald area and drilled towards the north-northwest (Figures 1 and 2). The copper mineralization occurs as chalcopyrite in early halo veins and as disseminations. Bornite increases with depth most notably below approximately 840 m downhole. The higher grades below 840 m are hosted in porphyry intruding granodiorite. Molybdenite veins are observed below 980 m downhole. Mineralization is interpreted to have been emplaced near the core of a porphyry mineralized centre. This drill hole also intercepted approximately 20 m of breccia-hosted mineralization from 55.07 m, which was above the mineral resource cut-off grade (reported in the Technical Report, as defined herein), highlighting the potential to identify additional near-surface mineralization in the Bald area (Figure 2).

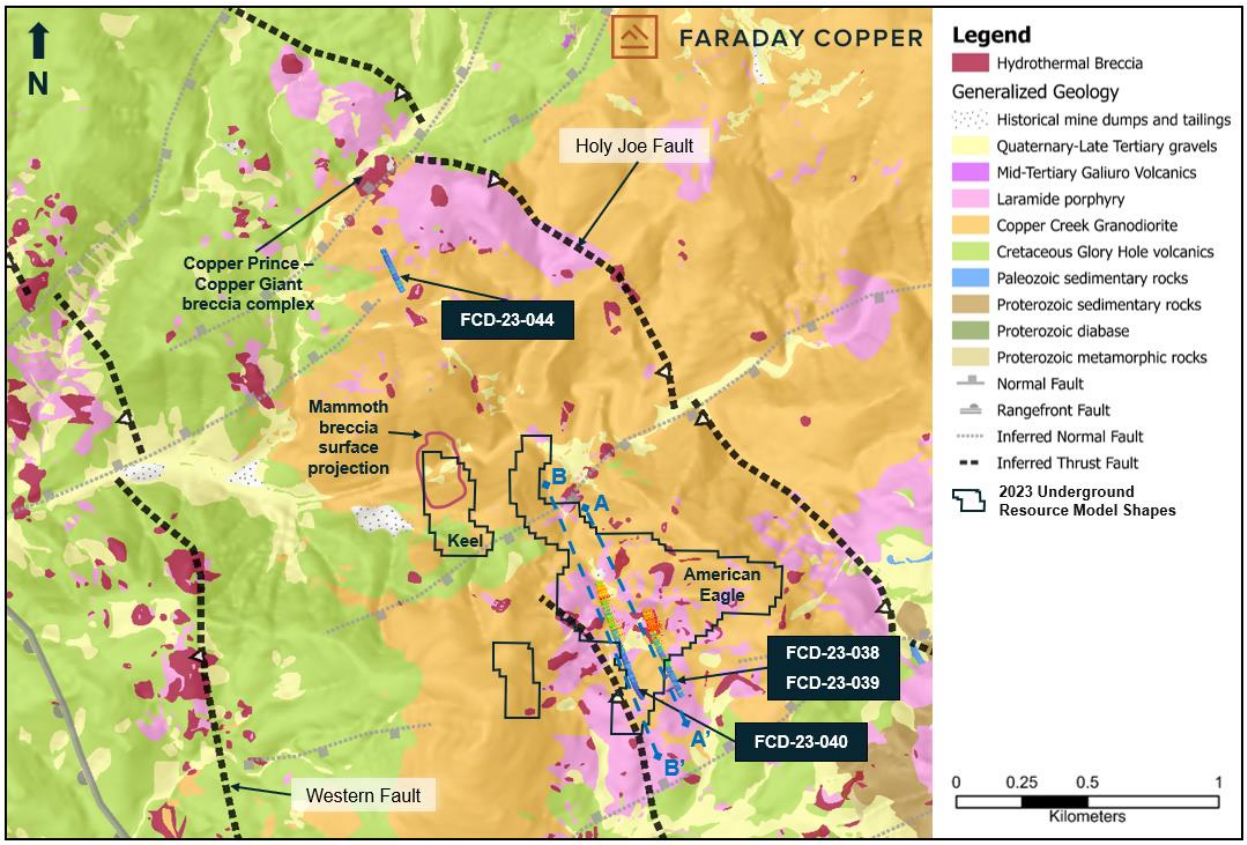
Drill hole FCD-23-040 was collared approximately 135 m to the west from drill hole FCD-23-039 and was drilled to the west-northwest (Figures 1 and 3). The mineralization is similar to hole FCD-23-039 but includes

36.30 m of chalcopyrite-rich mineralization with local presence of anhydrite in breccia and veins crosscutting potassic altered granodiorite. This zone also contains molybdenite and is interpreted to correspond to a magmatic cupola zone at the root of the American Eagle breccia. This breccia is exposed at surface and, together with this drill hole intercept, demonstrates potential vertical continuity of mineralization over approximately 800 m.

Drill hole FCD-23-038 was collared at the same location as FCD-23-039 but drilled at a shallower angle (Figures 1 and 2). It targeted potential near-surface breccia-hosted mineralization. The hole intercepted breccia with pyrite and minor chalcopyrite within the first 55 m from surface, returning copper values below cut-off grade. Vein and localized breccia hosted pyrite-chalcopyrite mineralization was intercepted near the end of the hole. Follow-up exploration is planned to target higher grades near surface.

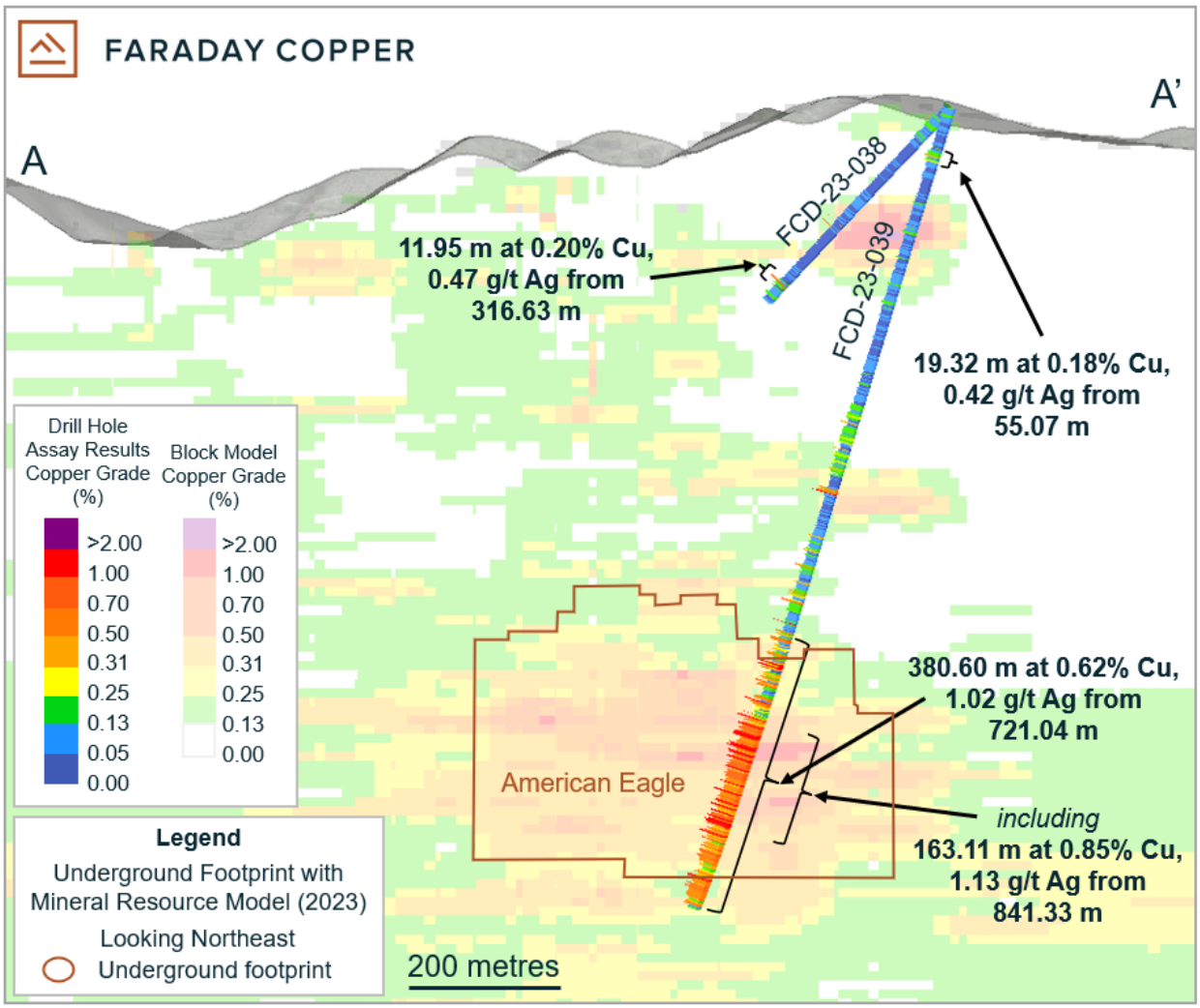
Drill hole FCD-23-044 was collared between the Copper Prince and Mammoth open pit resource domains in an area without historical drilling (Figure 1). The entire hole is in granodiorite with short igneous cemented breccia intervals. It intersected a zone of densely spaced pyrite-dominant veins from approximately 85 m to 102 m, which did not include significant copper intercepts. The hole was planned to also provide geotechnical information, which will be considered in future studies.

Figure 1: Plan View Showing Drill Hole Locations



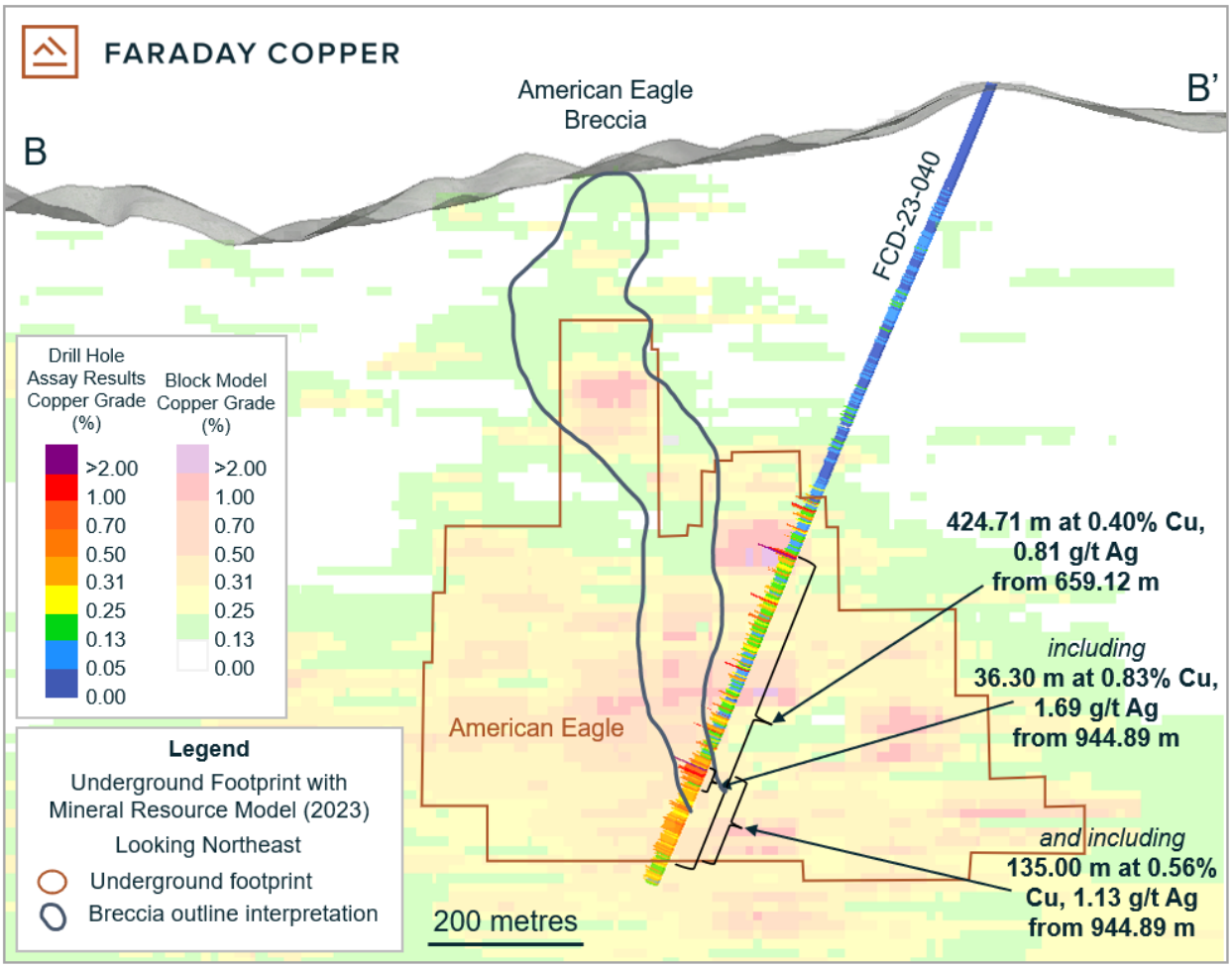
Note: The the underground shapes are based on constraints used in the MRE as presented in the report titled "Copper Creek Project NI 43-101 Technical Report and Preliminary Economic Assessment" with an effective date of May 3, 2023 (the "Technical Report") available on the Company's website at www.faradaycopper.com and on the Company's SEDAR+ profile at www.sedarplus.ca.

Figure 2: Cross Section Showing Drill Holes FCD-23-038 and FCD-23-039



Note: The underground footprint is based on constraints used in the MRE as reported in the Technical Report.

Figure 3: Cross Section Showing Drill Hole FCD-23-040



Note: The underground footprint is based on constraints used in the MRE as reported in the Technical Report.

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-23-039	55.07	74.39	19.32	10	0.18	N/A	0.42	0.0018
and	407.95	506.50	98.55	98	0.17	N/A	0.71	0.0003
and	524.00	531.30	7.20	7	0.67	N/A	1.91	0.0043
and	721.04	1101.64	380.60	380	0.62	N/A	1.02	0.0026
Including	841.33	1004.44	163.11	163	0.85	N/A	1.13	0.0029
FCD-23-040	659.12	1083.83	424.71	424	0.40	0.02	0.81	0.0054
including	944.89	1079.89	135.00	135	0.56	0.02	1.13	0.0092
and including	944.89	981.19	36.30	36	0.83	0.03	1.69	0.0128
FCD-23-038	316.63	328.58	11.95	11	0.20	N/A	0.47	0.0006
FCD-23-044	No significant intercepts							

Notes: All intercepts are reported as downhole drill widths. Mineralization includes bulk porphyry-style zones and breccia mineralization. Drilled widths are interpreted to be very close to true widths in most cases. "N/A": not analyzed

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-23-039	549223	3622926	1356	338	71.5	American Eagle	3,370.5	1,105.81
FCD-23-040	549088	3622920	1372	329	67.0	American Eagle	3,420.7	1,122.27
FCD-23-038	549223	3622926	1356	338	45.0	Bald	1,074.4	352.50
FCD-23-044	548252	3624335	1278	335	50.0	Copper Prince	803.8	263.71

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 focused 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, 14 drill holes have been completed and six holes have been released to date. Of the remaining holes, six were drilled at Area 51 and two in the Copper Prince area. The assay results 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 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”.

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 exploration, open pit and underground 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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