

Faraday Copper Announces Upsize to Previously Announced Bought Deal Financing to C\$34.8 Million

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VANCOUVER, Feb. 6, 2023 - [Faraday Copper Corp.](#) ("Faraday" or the "Company") (TSX: FDY) (OTCQX: CPPKF) is pleased to announce that in connection with the bought deal financing announced on February 2, 2023, the Company has entered into an amending agreement with Canaccord Genuity Corp. on behalf of a syndicate of underwriters that includes PI Financial Securities Inc. and Stifel GMP (collectively, the "Underwriters"), to increase the size of the previously announced bought deal financing from C\$30.0 million to C\$34.8 million consisting of 43,478,000 common shares of the Company (the "Common Shares") at a price of C\$0.80 per Common Share (the "Upsized Offering"). Fort Capital Partners acted as special advisor to the Company in relation to the bought deal financing and other strategic matters.

The Company will grant the Underwriters an option to purchase up to an additional 6,521,700 Common Shares (the "Over-Allotment Option Common Shares" and together with the Common Shares, the "Offered Securities") to cover over-allotments, if any, and for market stabilization purposes at a price of \$0.80 per Over-Allotment Option Common Share. The additional gross proceeds of up to C\$5,217,360 (the "Over-Allotment Option" and together with the Underwritten Offering, the "Offering"), exercisable in whole or in part, at any time on or prior to the date that is 30 days following the Closing Date (as defined herein). In the event that the Over-Allotment Option is fully exercised by the Underwriters, the gross proceeds from the Offering would be C\$39,999,760.

The Company intends to use the net proceeds from the Upsized Offering to fund the purchase of a 32,000 acre ranch land package adjacent to the Company's Copper Creek Property, for exploration and development of the Copper Creek project, as well as for working capital and general corporate purposes as set out in the prospectus supplement.

The Common Shares will be issued by way of a prospectus supplement that will be filed in all provinces and territories other than Quebec, under the Company's base shelf prospectus dated October 21, 2022. The Common Shares may also be offered in the United States on a private placement basis pursuant to an exemption from the registration requirements of the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), and other jurisdictions outside of Canada provided that no prospectus filing or comparable obligation arises.

The Upsized Offering is scheduled to close on or about February 14, 2023 (the "Closing Date"), and is subject to certain conditions, including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the Toronto Stock Exchange and the securities regulatory authorities.

The securities offered in the Upsized Offering have not been, and will not be, registered under the U.S. Securities Act or any state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act or any applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to sell securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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. The project features an open pit and bulk underground mining potential. The Company is well-funded to deliver on its key milestones and benefits from a strong management team and board of directors with senior mining company experience and expertise. Faraday trades on the TSX under the symbol "FDY".

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 expected quantum and timing of closing the Upsized Offering and the intended use of proceeds.

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.

This news release 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 news release 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 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 news release, and any representation to the contrary is an offence.

Contact

Stacey Pavlova, CFA, Vice President, Investor Relations & Communications, [Faraday Copper Corp.](http://FaradayCopper.com), E-mail: stacey.pavlova@faradaycopper.com, Website: www.faradaycopper.com

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