Faraday Copper Intersects 1.31% Copper over 22.65 Metres within 50.20 Metres at 0.74% Copper Near Surface at the Banjo Breccia

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VANCOUVER, October 17, 2024 - Faraday Copper Corp. ("Faraday" or the "Company") (TSX:FDY)(OTCQX:CPPKF) is pleased to provide an exploration update and announce the results of one drill hole from its ongoing Phase III drill program at the Copper Creek Project, located in Arizona ("Copper Creek"). The hole was drilled to evaluate the near-surface mineralization above the recently discovered Banjo breccia in the American Eagle area.

Paul Harbidge, President and CEO, commented "It is very exciting that this result further delineates the recently discovered Banjo breccia and now outlines 400 vertical metres of mineralization from the surface outcrop. The nature of mineralization in this hole suggests significant concentration of copper through supergene enrichment. To date, approximately 75% of our Phase III drilling has been focused on the discovery of additional near-surface mineralization outside the resource area to further unlock the potential scale of the project."

Highlights

- At the Banjo breccia, drill hole FCD-24-074 intersected 22.65 metres ("m") at 1.31% copper within 50.20 m at 0.74% copper from 46.20 m.
- This hole, together with previous drilling, and surface geological mapping demonstrates that mineralization at Banjo extends from surface to 400 m depth and remains open.
- Copper Creek boasts significant exploration upside with several new high priority targets being drill tested, including:
    - The Rum area features porphyry-hosted copper oxide mineralization at surface and several breccias over an area of approximately 250 m by 400 m, located 700 m north of the resource area.
    - The American Eagle area hosts numerous untested breccias with anomalous copper at surface and drilling is currently focused on further delineating mineralization and testing new breccia targets.

(For true width information see Table 1.)

The American Eagle area as mapped on surface, covers approximately 800 m by 1,000 m and is host to numerous prospective breccias and porphyries which have strong copper geochemical signatures. These surface expressions locate above the large underground porphyry mineral resource, which is approximately 500 m to 1,100 m depth below surface. Historically, the near-surface mineralization was not adequately tested as previous drilling was vertical to steeply inclined. Mapped geology, isolated historical drill intercepts and historical small-scale mining highlight the potential for near-surface mineralization. The Company has reported assay results for eleven drill holes from this area as part of the current program (for drill holes not reported herein, refer to news releases dated June 25, 2024, July 25, 2024, August 21, 2024, and September 24, 2024). These results provide a broad framework of the geology, structure, and alteration and confirm the potential for significant near-surface copper mineralization. Drilling continues in the area to test additional previously undrilled breccias including the Courthouse, Jailhouse, Post Office and Giuseppe breccias. Follow-up drilling is planned at Prada, American Eagle and Banjo breccias.

Drill hole FCD-24-074 was collared approximately 200 m northeast of the American Eagle breccia and 270 m

north of the collar of the discovery hole for Banjo, FCD-24-070, and drilled to the east (Figures 1 and 2). In addition to targeting near-surface mineralization, the hole was also drilled to collect geotechnical data. It started in granodiorite and intersected hydrothermal breccia from 47 m to 80 m. Granodiorite and granodiorite porphyry dominate below the breccia to the end of the hole. The hydrothermal breccia is characterized by intense sericite and kaolinite alteration. The copper is contained in chalcocite and chalcopyrite which occur disseminated and as breccia cement. The proximity to surface and mineralogy suggest that supergene copper enrichment occurred.

District Exploration

A detailed district-scale geological map has been compiled using new and historical information. This, together with geophysical data, formed the basis of a refined model for the structural evolution of the district which, in turn, supports exploration targeting and prioritization.

The current interpretation suggests that the Copper Creek batholith, Laramide porphyries and breccias were emplaced approximately 63 million to 61 million years ago, in the hanging walls of northwest trending Laramide thrust faults, commonly near the intersection of important east-to-northeast trending extensional faults likely inherited from the Precambrian basement. The Laramide thrust faults were later reactivated as normal faults during Miocene Basin and Range extension. This structural arrangement divides the district into segments characterized by different levels of exhumation (Figure 3).

Thirty-four targets have been identified, ranging from early conceptual to mineral resource targets (Figure 3). In addition to drilling in the American Eagle area, drilling has commenced in the Rum area, which is located approximately 700 m northwest of the resource. Rum includes porphyry with copper oxide mineralization and hydrothermal breccias exposed over an area of 250 m to 400 m.

Next Steps

Phase III drilling continues with the current focus on near-surface mineralization in the American Eagle and Rum areas.

To date, through the combined Phase II and Phase III drill programs, which are not included in the Mineral Resource Estimate, the Company has released results from 65 drill holes as follows:

- 38 drill holes were drilled on new targets that are entirely outside of the resource boundary;
- 20 drill holes were step-out holes testing extensions to the mineral resource; and
- 7 drill holes were drilled within the resource area, targeting expansion of the higher-grade cores.

The Company expects to include over 30,000 metres of incremental drilling to the resource update planned for 2025, with the new targets representing a significant opportunity to enhance the project value.

The assay results for additional completed drill holes will be released as they are received, analyzed and confirmed by the Company.

Figure 1: Plan View Showing Surface Geology and Location of the Drill Hole in the American Eagle Area

Note: The open pit shell is 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 Phase III Drill Holes at Banjo Breccia

Note: For drill holes FCD-24-070, FCD-24-072, and FCD-24-073, not reported herein, refer to news releases dated August 21, 2024 and September 24, 2024.

Figure 3: Plan View Showing Interpreted Structural Architecture and 2024 Exploration Targets

Table 1: Selected Drill Results

Drill Hole ID	Easting	Northing	Elevation (m)	Azimuth (°)	Dip (°)	Target	Depth (ft)	Depth (m)
FCD-24-074	549112	3623542	1336	110	45	Banjo	1644.5	539.53

Note: All intercepts are reported as downhole drill widths. Mineralization includes bulk porphyry style and breccia mineralization. True widths are approximate due to the irregular shape of mineralized domains. N/A: Not analyzed.

Table 2: Collar Locations from the Drill Holes Reported Herein

Drill Hole ID	Easting	Northing	Elevation (m)	Azimuth (°)	Dip (°)	Target	Depth (ft)	Depth (m)
FCD-24-074	549112	3623542	1336	110	45	Banjo	1644.5	539.53

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

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 and fine 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 significant district scale exploration 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.

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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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