Faraday Copper Intersects 40.06 m at 0.78% Copper Within 109.42 m at 0.41% Copper at the Boomerang Breccia

08.01.2025 | ACCESS Newswire

And Expands Near-Surface Mineralization at the Prada Breccia

VANCOUVER, January 8, 2025 - Faraday Copper Corp. (" Faraday " or the " Company ") (TSX:FDY)(OTCQX:CPPKF) is pleased to announce the results of five drill holes from its ongoing Phase III drill program at the Copper Creek Project, located in Arizona ("Copper Creek"). Two holes were drilled in the American Eagle area, two in the Rum area and one was a reconnaissance hole east of Area 51.

Paul Harbidge, President and CEO, commented "It is exciting to see that our on-going drill program continues to deliver positive results. These results confirm additional near-surface mineralization above the existing resource in the American Eagle area, including the identification of high-grade copper at the Boomerang breccia. Moreover, significant copper was identified in veins outside the breccia domains. All fifteen drill holes, reported in the American Eagle area to date, have intersected copper mineralization above cutoff grade [1] with numerous high-grade zones present. Additionally, drilling has demonstrated exploration potential well outside of the resource area, including east of Area 51 and at depth in the Rum area."

Highlights

- Two drill holes, FCD-24-077 and FCD-24-082, expand the known near-surface mineralization in the American Ea
- Drill hole FCD-24-082 intersected mineralization in the Prada breccia and the results demonstrate that the Boom
- At Prada, 118.28 metres ("m") at 0.30% copper and 1.14 grams per tonne ("g/t") silver from 168.92 m, including
- At Boomerang, 109.42 m at 0.41% copper, 0.007% molybdenum, and 1.24 g/t silver from 417.90 m, including 4
- North of the American Eagle breccia, drill hole FCD-24-077 intersected 197.20 m at 0.22% copper and 0.77 g/t s
- A reconnaissance drill hole east of Area 51 identified silver-rich skarn and vein-hosted mineralization over 58.08

(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 (Figures 1 to 5). 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 fifteen drill holes from this area as part of the current program (for drill holes not reported herein, refer to news releases on the Company's website). 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 undrilled breccias and follow-up drilling on recent discoveries.

- Drill hole FCD-24-077 was collared approximately 110 m northeast of the American Eagle breccia. It was drilled to the northwest to test the northern extent of the American Eagle breccia. The hole intersected dominantly granodiorite with intervals of porphyry and breccia. Porphyry was intersected from 20 m to 55 m, from 93 m to 106 m, from 141 m to 148 m, 171 m to 184 m and 248 m to 279 m. Breccia intervals are present from 106 m to 110 m, 152 m to 171 m and 289 m to 300 m. Alteration throughout the hole is dominated by sericite and kaolinite with breccia intervals characterized by sericite and tourmaline. Mineralization occurs as chalcopyrite with pyrite in vein zones cross cutting granodiorite and porphyry and to a lesser degree in breccia cement.

- Drill hole FCD-24-082 was collared approximately 100 m southwest of the Prada breccia and drilled to the northeast to test the Prada and the Boomerang breccias (Figures 2 to 5). The hole intersected granodiorite from surface to 160 m, hydrothermal breccia to 300 m, followed by porphyry to 342 m. From 342 m to 445 m the dominant lithology is igneous cemented breccia, and from 445 m to 515 m it is hydrothermal breccia. The hole ends in granodiorite. Alteration throughout the hole is dominated by sericite and kaolinite with breccia intervals characterized by sericite and tourmaline. Mineralization occurs as chalcopyrite with pyrite in breccia cement and veins.

The Rum area is located approximately 700 m northwest of the resource area (Figure 1). It features several breccias and porphyries intruding Glory Hole volcanics over an area of approximately 250 m by 400 m, with copper oxide mineralization observed at surface. A recent drill hole (FCD-24-078) intersected 57.73 m at 0.85% copper from surface (Refer to news release dated November 19, 2024).

- Drill hole FCD-24-080 was collared near the Rum breccia and drilled to the south, testing the Rum South breccia and porphyry. The hole starts in porphyry and intersected breccia from 26 m to 83 m. It entered Glory Hole volcanics to the end of the hole except for a porphyry interval from 125 m to 169 m and hydrothermal breccia from 218 m to 228 m. Alteration is dominantly kaolinite and sericite in the breccia and porphyry intervals and chlorite in the Glory Hole volcanics. Copper mineralization consists of oxide minerals and is restricted to the first 80 m of the hole. Elevated silver values of up to 20.6 g/t are recorded from 25 m to 36 m.

- Drill hole FCD-24-083 was collared 100 m west of the Rum South breccia and drilled towards the east. The hole intersected Glory Hole volcanics from surface to 128 m and entered hydrothermal breccia to 202 m. After crossing a fault, it intersected porphyry to the end of the hole. Alteration associated with breccia is kaolinite and sericite with subordinate chlorite. The breccia contains pyrite associated with 0.8 g/t silver and anomalous tellurium and bismuth, suggesting potential for copper mineralization at depth.

The Eastern Area 51, located 500 m northeast of Area 51 (Figure 1), is dominated by Proterozoic sedimentary rocks, including skarn altered limestone and quartzite. These rocks are intruded by porphyry and breccias. A steeply southeast dipping vein cross cutting porphyry is documented. Surface grab samples from this vein have up to 0.7% silver and 8% copper. Additional drilling in this area is being evaluated.

- Drill hole FCD-24-079 is a reconnaissance hole testing the vein and adjacent rocks for copper and precious metal mineralization. The hole starts in Proterozoic limestone with skarn alteration to 10 m, followed by quartzite to 21 m, porphyry to 151 m and granodiorite to the end of the hole. The vein zone was intersected from 48 m to 51 m. Hematite related to weathering is abundant from surface to 145 m. Elevated silver has been identified from surface to 58 m with the vein zone containing up to 153 g/t silver. Copper mineralization occurs as oxide and is restricted to the vein zone and adjacent wall rock.

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 73 drill holes as follows:

- 46 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 has conducted over 30,000 metres of incremental drilling beyond the current Mineral Resource Estimate, 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: Location Map

Figure 2: Plan View Showing Surface Geology and Location of the Drill Holes 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 3: Cross Section Showing Phase III Drill Hole at Prada and Boomerang

Figure 4: Isometric View Showing Phase III Drill Holes in the American Eagle Area

Note: The field of view represents an approximately 700-metre-thick slice. The open pit shells and underground footprint are based on constraints used in the MRE as presented in the Technical Report available on the Company's website at www.faradaycopper.com and on the Company's SEDAR+ profile at www.sedarplus.ca. For drill holes not reported herein, refer to news releases dated June 25, 2024, July 25, 2024, August 21, 2024, September 24, 2024, and October 17, 2024.

Figure 5: A Core Sample from Drill Hole FCD-24-082

Table 1: Selected Drill Results

Drill Hole ID	From	To	Length	True Width	Cu	Au	Ag	Mo
	(m)	(m)	(m)	(m)	(%)	(g/t)	(g/t)	(%)
FCD-24-077	25.37	222.57	197.20	197	0.22	N/A	0.77	0.0007
including	86.00	171.00	85.00	85	0.31	N/A	1.07	0.0008
and including								

86.00

102.11

16.11

16

0.45

N/A

1.35

0.0005

and including	134.79	171.00	36.21	36	0.36	N/A	1.26	0.0012
and	287.30	320.07	32.77	32	0.21	N/A	0.66	0.0018
and	378.91	393.55	14.64	14	0.24	N/A	2.00	0.0010
FCD-24-079	0.00	58.08	58.08	45	0.07	N/A	19.10	0.0003
Including	47.23	56.13	8.90	7	0.34	0.03	42.84	0.0003
FCD-24-080	5.40	28.70	23.30	23	0.17	N/A	1.48	0.0002
and	66.53	73.15	6.62	6	0.31	N/A	0.50	0.0002
FCD-24-082	168.92	287.20	118.28	68	0.30	0.01	1.14	0.0015
Including	213.83	236.37	22.54	13	0.53	0.02	1.39	0.0011
and	417.90	527.32	109.42	63	0.41	0.01	1.24	0.0074
Including	459.08	499.14	40.06	23	0.78	0.02	2.28	0.0182
FCD-24-083	No significant values.							

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-24-077	549097	3623420	1,307	302	45	American Eagle North	1328.8	435.95
FCD-24-079	550131	3622788	1,435	280	45	Area 51 East	825.0	270.66
FCD-24-080	547275	3625755	1,399	145	55	Rum	1270.9	416.97
FCD-24-082	548951	3623150	1,293	059	55	Prada-Boomerang	1661.1	544.98
FCD-24-083	547144	3625676	1,412	072	45	Rum	965.8	316.87

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 20 th sample. Coarse and fine blanks were inserted every 20 th 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").

Notes

[1] Copper cutoff grade is 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 available on the Company's website at www.faradaycopper.com and on the Company's SEDAR+ profile at www.sedarplus.ca.

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.

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.

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

SOURCE: Faraday Copper Corp.