

Faraday Copper Corp. Reports First Quarter 2025 Financial Results

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[Faraday Copper Corp.](#) ("Faraday" or the "Company") (TSX:FDY) announces its financial results for the three months ended March 31, 2025.

Highlights Year to Date

- Announced discovery of blind Winchester Breccia and expansion of near-surface mineralization in the American Eagle Area and provided a corporate update on May 6, 2025.
- Reported 56.57 metres ("m") at 0.59% copper at the Boomerang breccia and 18.49 m at 0.98% copper at the Banjo breccia on March 19, 2025.
- Reported positive metallurgical results confirming high copper recovery through coarse grind and flotation on February 20, 2025.
- Reported 47.95 m at 0.74% copper within 304.40 m at 0.35% copper in the American Eagle Area on January 30, 2025.
- Reported 40.06 m at 0.78% copper within 109.42 m at 0.41% copper at the Boomerang breccia and expanded near-surface mineralization on January 8, 2025.
- Continued baseline environmental data collection, stakeholder mapping, and generative exploration targeting at the Copper Creek Project to provide a pipeline of future targets through ongoing geological mapping and recently reprocessed and newly acquired geophysical data.

Upcoming Copper Creek Project Milestones

- Ongoing results from the Phase III drill program.
- Updated technical report near the end of the third quarter of 2025.

Copper Creek Project Update

With extensive historical exploration, over 200,000 m of drilling and modest past production, significant exploration upside remains. There are several hundred known breccia occurrences mapped at the surface, of which less than 20% have been drill tested and only 17 are included in the MRE.

In the Phase II drill program, assay results confirmed the potential for gold to occur in economic concentrations in certain phases of the mineralization. Gold is not currently included in the MRE. A sampling program to gather sufficient data coverage for potential gold inclusion in future technical studies is largely complete. The results from the Childs Aldwinkle and Copper Prince breccias, as well as the Keel underground zone, have been returned and released. The Company continues to evaluate other areas for potential inclusion of gold in future mineral resource updates.

The Company has reported results from a metallurgical program focused on grind size optimization that demonstrated the viability of coarse particle flotation, gold recoveries in concentrate and test work on near surface oxide mineralization.

The Company is focusing on exploration at the property while continuing to advance technical studies,

environmental data gathering, and stakeholder outreach.

Phase III drilling was completed in mid-April 2025 with 79 drill holes and 30,069 m of drilling. In total, 63 holes have been released. Remaining assay results are expected from the American Eagle area and district exploration targets and will be released as they are received, analyzed and confirmed by the Company.

The program's framework was based on historical work, knowledge from the geological and recently updated structural model, the results from the Phase I and Phase II drill programs, geophysical and airborne spectral data sets, and economic criteria defined in the PEA base case.

The focus of drilling was on the near-surface mineralization in the American Eagle, Area 51 and Rum areas. To date, through the combined Phase II and Phase III drill programs, which are not included in the MRE or PEA, the Company has released results from 91 drill holes as follows:

- 63 drill holes were drilled on new targets that are entirely outside of the resource boundary;
- 21 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 awarded scopes of work to independent consultants to deliver an updated MRE and PEA near the end of the third quarter of 2025.

- The updated MRE will incorporate drill results from the Phase II and Phase III drill programs, including approximately 40,000 m of additional drilling compared to the current MRE.

In addition, all existing data is being integrated into a technical framework to inform the updated MRE and PEA.

Financial Results

In Canadian dollars	Three months ended
March 31, 2025	March 31, 2024
Exploration and evaluation expenses	\$ 6,414,508
General and administration	\$ 681,672
Share-based compensation	\$ 184,216
Net loss	\$ 7,820,431
Basic and diluted loss per share	\$ 0.04
	\$ 0.03

Note: The financial information in this table was selected from the Company's condensed interim consolidated financial statements for the three months ended March 31, 2025 (the "Financial Statements"), which are available on SEDAR+ at www.sedarplus.ca and the Company's website www.faradaycopper.com.

Selected Financial Information

In Canadian dollars	March 31, 2025	December 31, 2024
Cash and cash equivalents	\$ 7,551,568	\$ 17,003,895
Property and equipment	\$ 18,179,077	\$ 18,037,072
Resource properties	\$ 4,955,328	\$ 4,955,328
Total assets	\$ 20,685,973	\$ 40,578,185

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Cash Flow, Liquidity and Capital Resources

The Company is a resource exploration-stage company and does not generate any revenue and has been mainly relying on equity-based financing to fund its operations. As at March 31, 2025, the Company had cash and cash equivalents of \$7,551,568 (December 31, 2024 - \$17,003,895) and current assets less current liabilities of \$5,558,483 (December 31, 2024 - \$13,129,205).

During the three months ended March 31, 2025, cash used in operating activities was \$9,253,611 (2024 - \$5,767,179), cash used in investing activities was \$222,601 (2024 - \$393,496), and cash provided by financing activities was \$35,200 (2024 - cash used of \$10,486).

The Company will need to raise additional funding to finance its day-to-day operations and to enable the Company to achieve its long-term business objectives. On May 30, 2024, the Company completed an equity-based financing for net proceeds of \$22,138,253, which included share issuance costs of \$861,747, to fund its operations.

About Faraday Copper

Faraday Copper is an 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

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 future drilling and exploration potential of the Copper Creek property and timing of future technical reports.

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.sedarplus.ca.

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