

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. Name and Address of Company

Faraday Copper Corp. (the “**Company**”)
250 – 200 Burrard Street
Vancouver, BC V6C 3L6

2. Date of Material Change

May 5, 2022

3. News Release

News releases relating to the material change referred to in this report were disseminated on April 20, 2022 and April 25, 2022 and filed on the System for Electronic Document Analysis and Retrieval (SEDAR).

4. Summary of Material Change

On May 5, 2022, the Company completed its previously announced private placement offering of 25,000,000 common shares of the Company (the “**Shares**”) at a price of \$0.80 per Share, for aggregate gross proceeds to the Company of \$20,000,000 (the “**Offering**”).

5. Full Description of Material Change

Offering Description

On April 20, 2022, the Company announced that it would be launching a private placement offering of Shares of the Company at an offering price of \$0.80 per Share for aggregate gross proceeds of up to \$15,000,000. On April 25, 2022, the Company announced that, due to strong demand, it had increased the size of the Offering to \$20,000,000.

The Company completed the Offering on May 5, 2022 for aggregate gross proceeds to the Company of \$20,000,000. The Shares issued under the Offering are subject to a hold period of four months and one day from the closing of the Offering.

The net proceeds received by the Company from the Offering will be used to advance the Company’s Copper Creek and Contact Copper projects, as well as for general working capital purposes.

Related Party Transaction

Seven insiders of the Company (the “**Related Parties**”) purchased an aggregate of 1,437,500 Shares for gross proceeds to the Company of \$1,150,000. Each subscription by a Related Party constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Company did not file this material change report more than 21 days before the expected closing date of the Offering as the details of the Offering were not settled until shortly prior to the closing of the

Offering, and the Company wished to close the Offering on an expedited basis for sound business reasons.

The Related Parties and their shareholdings before and after closing of the Offering are set forth below:

Related Party	Relationship	Number and % of Shares held prior to Offering	Number and % of Shares held after Offering
Paul Harbidge	Director and Officer	1,300,000 (1.34%)	1,337,500 (1.09%)
Russell Ball	Director	1,750,000 (1.80%)	2,375,000 (1.94%)
Randy Engel	Director	Nil	250,000 (0.20%)
Robert Doyle	Director	Nil	187,500 (0.15%)
Katherine Arnold	Director	75 (0.00%)	62,575 (0.05%)
Audra Walsh	Director	Nil	250,000 (0.20%)
Zach Allwright	Officer	8,900 (0.01%)	33,900 (0.03%)

In connection with the Offering, the Related Parties each entered into a subscription agreement with the Company that contains customary terms and is in the same form as that entered into by other subscribers under the Offering.

The Company is exempt from the formal valuation requirement in section 5.4 of MI 61-101 by virtue of the exemption contained in section 5.5(b) as no securities of the Company are listed or quoted for trading on prescribed stock exchanges or stock markets. Additionally, the Company is exempt from the minority shareholder approval requirements in section 5.6 of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 as the fair market value of the consideration of the securities issued to the Related Parties did not exceed 25% of the Company's market capitalization.

The Offering was approved by the board of directors of the Company in writing pursuant to subsection 140(3) of the *Business Corporations Act* (British Columbia). The Company will send a copy of this material change report to any shareholder of the Company who requests it.

6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

For further information, please contact:

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President and Chief Executive Officer
Faraday Copper Corp.
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9. Date of Report

May 9, 2022