FORM 51–102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

Faraday Copper Corp. (the "**Company**")
2800 – 1055 Dunsmuir Street
Vancouver, British Columbia
V7X 1L2

2. Date of Material Change

March 11, 2026

3. News Release

News releases with respect to the material change referred to in this report were disseminated via a newswire on February 23, 2026 and March 11, 2026 and filed on SEDAR+.

4. Summary of Material Change

On March 11, 2026, the Company announced that it had completed its previously announced non-brokered private placement offering of 23,810,000 common shares ("**Common Shares**") at an issue price of C$4.20 per Common Share for aggregate gross proceeds to the Company of C$100,002,000 (the "**Offering**").

5. Full Description of Material Change

(a) Full Description of Material Change

Offering Description

On March 11, 2026, the Company announced that it had completed its previously announced Offering. Pursuant to the Offering, the Company issued a total of 23,810,000 Common Shares at an issue price of C$4.20 per Common Share for aggregate gross proceeds to the Company of C$100,002,000. The Common Shares were issued to strategic and other investors, including a wholly owned subsidiary of BHP Group Limited ("**BHP**") and a company controlled by trusts settled by the late Adolf H. Lundin (the "**Lundin Family Trusts**"), on a private placement basis pursuant to exemptions from prospectus requirements under applicable securities laws. The Common Shares are subject to a hold period of four months and one day from the closing of the Offering pursuant to applicable Canadian securities laws.

The Company intends to use the net proceeds from the Offering for the ongoing advancement of copper projects in Pinal County, Arizona, including transaction expenses in connection with the proposed acquisition and integration of the San Manuel property from BHP (as described in the news release dated February 20, 2026). The Toronto Stock Exchange provided their final approval for the listing of the Common Shares pursuant to the Offering on March 13, 2026.

Related Party Disclosure

Certain insiders of the Company participated in the Offering, being (i) Nemesia S.a r.l. (a company controlled by the Lundin Family Trusts), the Company's largest shareholder ("**Nemesia**"), (ii) Robert Doyle, a director of the Company, and (iii) Arndt Brettschneider, a director of the Company (collectively, the "**Related Parties**"). Each subscription by a Related Party constitutes a "related party transaction" pursuant to Multilateral Instrument 61-101 – Protection of Minority Shareholders in Special Transactions ("**MI 61-101**"). A material change report was not filed more than 21 days in advance of the closing as the launch of the Offering occurred within a short period of time prior to the closing of the Offering, and the Company wished to close the Offering on an expedited basis for sound business reasons. The Company relied on the exemptions from the formal valuation and minority shareholder approval requirements under sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as neither the fair market value of the securities issued to, nor the consideration paid by, the Related Parties exceeded 25% of the Company's market capitalization. The Offering was approved by the board of directors of the Company by way of a consent resolution in accordance with the *Business Corporations Act* (British Columbia).

Prior to the completion of the Offering, Nemesia held 38,075,000 Common Shares (approximately 15.0% of the issued and outstanding Common Shares). After giving effect to the Offering and Nemesia's purchase of 8,611,700 Common Shares, Nemesia holds approximately 46,686,700 Common Shares (approximately 16.8% of the issued and outstanding Common Shares). Prior to the completion of the Offering, Robert Doyle held 444,500 Common Shares (approximately 0.2% of the issued and outstanding Common Shares). After giving effect to the Offering and Robert Doyle's purchase of 23,800 Common Shares, Robert Doyle holds approximately 468,300 Common Shares (approximately 0.2% of the issued and outstanding Common Shares). Prior to the completion of the Offering, Arndt Brettschneider held 486,000 Common Shares (approximately 0.2% of the issued and outstanding Common Shares). After giving effect to the Offering and Arndt Brettschneider's purchase of 59,500 Common Shares, Arndt Brettschneider holds 545,500 Common Shares (approximately 0.2% of the issued and outstanding Common Shares).

(b) Disclosure for Restructuring Transactions

Not applicable.

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

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9. Date of Report

March 20, 2025