

ADDRESS:

333 North Central Avenue
Phoenix, AZ 85004

FINANCIAL CONTACTS:

Kathleen L. Quirk David P. Joint
(602) 366-8016 (504) 582-4203

MEDIA CONTACT:

Linda S. Hayes
(602) 366-7824

**FREEPORT-McMoRAN**

FCX.COM | NYSE:FCX

Freeport-McMoRan Sites Awarded The Copper Mark for Responsible Production Practices

PHOENIX, AZ, December 10, 2020 - Freeport-McMoRan Inc. (NYSE: FCX) is pleased to announce the Copper Mark has been awarded to its first three sites: the Cerro Verde mine in Peru, the El Abra mine in Chile and the Atlantic Copper smelter and refinery in Spain. The Copper Mark is a new, comprehensive assurance framework that promotes responsible production practices and demonstrates the industry's contribution to the United Nations Sustainable Development Goals. It is the first and only framework developed specifically for the copper industry and enables each site to demonstrate to customers, investors, final manufacturers and other stakeholders their responsible production performance.

FCX initially signed a letter of commitment in September 2020 to commence the application process for six of its operating sites, with the first three being awarded today. The company has plans to validate all of its operating sites against the Copper Mark requirements.

Richard C. Adkerson, President and Chief Executive Officer, said, "I am pleased to announce our first three sites have been awarded the Copper Mark. As an early adopter of the Copper Mark assurance framework, we are committed to responsible production practices across our global operations. Freeport is foremost in copper, a metal which plays an essential role in the technologies necessary to support global decarbonization, to advance reliable electrical grids, telecommunications and transportation to connect and advance society. We are dedicated to supporting this progress by supplying the global economy with responsibly produced copper."

To receive the Copper Mark, copper producers must be assessed independently against a comprehensive set of environmental, social and governance (ESG) criteria on a site-by-site basis. The framework currently is focused on copper producers at the beginning of the supply chain, but it intends to include fabricators in the coming years with the goal of establishing a chain of custody for the entire supply chain.

The Copper Mark was originally founded and developed by the International Copper Association (ICA), of which FCX is a member, in conjunction with various stakeholders including financial institutions, commodities exchanges, Nongovernmental Organizations, Original Equipment Manufacturers, and copper fabricators. The Copper Mark now is an independent entity and builds on the advice of its multi-stakeholder advisory council.

To learn more about the Copper Mark visit www.coppermark.org. To learn more about the United Nations Sustainable Development Goals visit <https://www.un.org/sustainabledevelopment/sustainable-development-goals/>.

FREEPORT: *Foremost in Copper*

FCX is a leading international mining company with headquarters in Phoenix, Arizona. FCX operates large, long-lived, geographically diverse assets with significant proven and probable reserves of copper, gold and molybdenum. FCX is one of the world's largest publicly traded copper producers.

FCX's portfolio of assets includes the Grasberg minerals district in Indonesia, one of the world's largest copper and gold deposits; and significant mining operations in North America and South America, including the large-scale Morenci minerals district in Arizona and the Cerro Verde operation in Peru.

By supplying responsibly produced copper, FCX is proud to be a positive contributor to the world well beyond its operational boundaries. Additional information about FCX is available on FCX's website at "fcx.com."

Cautionary Statement: *This press release contains forward-looking statements, which are all statements other than statements of historical facts, such as plans to validate all operating sites against the Copper Mark requirements. The words "anticipates," "may," "can," "plans," "believes," "estimates," "expects," "projects," "targets," "intends," "likely," "will," "should," "could," "to be," "potential," "assumptions," "guidance," "future" and any similar expressions are intended to identify those assertions as forward-looking statements.*

FCX cautions readers that forward-looking statements are not guarantees of future performance and actual results may differ materially from those anticipated, expected, projected or assumed in the forward-looking statements. Important factors that can cause FCX's actual results to differ materially from those anticipated in the forward-looking statements include, but are not limited to, the factors described under the heading "Risk Factors" in FCX's Annual Report on Form 10-K for the year ended December 31, 2019, and subsequent Quarterly Report on Form 10-Q for the quarter ended September 30, 2020, each filed with the U.S. Securities and Exchange Commission (SEC), as updated by FCX's subsequent filings with the SEC.

Investors are cautioned that many of the assumptions upon which FCX's forward-looking statements are based are likely to change after the forward-looking statements are made. Further, FCX may make changes to its business plans that could affect its results. FCX cautions investors that it does not intend to update forward-looking statements more frequently than quarterly notwithstanding any changes in its assumptions, changes in business plans, actual experience or other changes, and FCX undertakes no obligation to update any forward-looking statements.

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