

World Copper to Host Conference Call and Provides Update on Arrangement

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Vancouver, November 9, 2021 - [World Copper Ltd.](#) (TSXV: WCU) (OTCQB: WCUFF) ("World Copper" or the "Company") announces an upcoming conference call with management and that [Cardero Resource Corp.](#) ("Cardero") has obtained an interim order of the Supreme Court of British Columbia (the "Interim Order") in connection with the previously announced plan of arrangement (the "Arrangement"), whereby the Company and Cardero have agreed to combine their respective businesses (see news releases dated April 20, June 9 and September 20, 2021).

Details on the Upcoming Management Conference Call

The call will be hosted by Nolan Peterson (CEO) on Tuesday, November 16, 2021 at 1:15 pm Pacific Standard Time (4:15 pm Eastern Standard time and 9:15 pm Central European Time). The purpose of the call is to provide a general update and discussion of the company's recent developments and near-term plans. Dial-in numbers are as follows:

Dial-In (Toll-Free US & Canada): +1 877-407-6176
Dial-In (International): +1 201-689-8451

There is no access code.

Live Event Call me™ link (for participant entry):

<https://hd.choruscall.com/InComm/?callme=true&passcode=13724979&h=true&info=company-email&r=true&B=6>

Participants can use Guest dial-in telephone numbers above and be answered by an operator OR click the Call me™ link for instant telephone access to the event.

Update on Cardero Arrangement

The Interim Order provides for, among other things, the holding of an annual general and special meeting (the "Cardero Meeting") of the holders of common shares of Cardero (the "Cardero Shareholders") to approve the Arrangement under the Business Corporations Act (British Columbia). The Cardero Meeting is scheduled to be held at the offices of Cardero, at Suite 2710 - 200 Granville Street, Vancouver, British Columbia on December 10, 2021 at 10:00 a.m. (Vancouver time). The record date for determining Cardero Shareholders entitled to receive notice of and vote at the Cardero Meeting was fixed as October 19, 2021, and Cardero has mailed the management information circular (the "Information Circular") and related materials for the Cardero Meeting to the Cardero Shareholders. At the Cardero Meeting, the Cardero Shareholders will be asked to, inter alia, consider a special resolution approving and adopting the Arrangement, substantially as contemplated by the plan of arrangement attached to the Information Circular, which is also available on Cardero's SEDAR profile at www.sedar.com. The board of directors of Cardero unanimously recommended that Cardero Shareholders vote in favour of the resolutions approving the Arrangement.

The completion of the Arrangement is subject to certain conditions, including the receipt of the requisite approval from the Cardero Shareholders, the final approval (the "Final Order") of the Supreme Court of British Columbia, final acceptance by the TSX Venture Exchange, and other closing conditions customary in transactions of this nature. If all necessary approvals are obtained and the conditions to the completion of the Arrangement are satisfied or waived, it is currently anticipated that the Arrangement will be completed on

or about December 20, 2021.

ABOUT WORLD COPPER LTD.

World Copper Ltd., headquartered in Vancouver, BC, is a Canadian resource company focused the exploration and development of its copper porphyry projects: Escalones and Cristal in Chile, and Zonia in Arizona. Two of these projects have estimated resources with significant soluble copper mineralization, and there are at least two other copper porphyry targets with exciting potential to expand the resource base. The Zonia project is being acquired as part of the previously announced merger transaction with [Cardero Resource Corp.](#) Please refer to news releases dated June 9th, 2021 and April 20th, 2021 for more details and for the current status of the transaction.

About Escalones

The Escalones porphyry-skarn copper-gold project has estimated inferred resources of 426 million tonnes of 0.367% total copper within the oxidized zone, based on nearly 25,000m of drill core from 53 holes. The 3.45 billion pounds of copper should be amenable to heap leaching with an average recovery of 71%. The Company is focused on exploring the Mancha Amarilla target immediately to the south of the existing resource. In addition, three significant hydrothermal alteration zones, each measuring between 2,000m and 3,000m in diameter, lie 8-10km to the north of the main discovery.

Mineral resources are not mineral reserves and do not have demonstrated economic viability as there is no certainty that all or any part of the resources will be converted into reserves. Inferred resources are that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. It is reasonably expected that the inferred resources could be upgraded to indicated resources with continued exploration.

About Zonia

The Zonia project is in Yavapai County, Arizona, and consists of 261 mineral claims and additional surface rights, all totaling 4,279.55 acres. It is a near-surface, copper-oxide resource and a brownfields site having already been mined in the late 1960s and '70s. The Project is at the PEA level and has been significantly de-risked with over 50,000 metres of drilling completed to date and with substantial amounts of detailed engineering completed. Further details can be found here.

The World Copper team has a unique skill in navigating the mining sector within Chile, with some members having worked in the country for more than 40 years and with discovery success.

On Behalf of the Board of Directors of

[World Copper Ltd.](#)

"Nolan Peterson"
Nolan Peterson
Chief Executive Officer

[World Copper Ltd.](#)

"Nolan Peterson"

Nolan Peterson
Chief Executive Officer

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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, that Cardero Shareholders will approve the Arrangement, that Cardero will be successful in obtaining the Final Order, the expected completion date of the Arrangement, anticipated exploration program results from exploration activities, the discovery and delineation of mineral deposits/resources/reserves and the anticipated business plans and timing of future activities of the Company are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that Cardero and the Company will receive all necessary approvals for the Arrangement, market fundamentals will result in sustained copper demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of the Company's Chilean projects in a timely manner, including the Escalones project and the Cristal project, the availability of financing on suitable terms for the development, construction and continued operation of the Company's projects and its ability to comply with environmental, health and safety laws.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, among others, requirements for additional capital, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, including on the Escalones project and the Cristal project, the estimation or realization of mineral reserves and mineral resources, the fact that the Company's interests in the Cristal project and the Escalones exploitation concessions are options only and there is no guarantee that such interests, if earned, will be certain, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of copper, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in future financings, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals (including of the TSX Venture Exchange), permits or financing or in the completion of development or construction activities, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company to obtain any necessary permits,

consents, approvals or authorizations, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the company's continuous disclosure documents. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not undertake any obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/102498>

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