

# World Copper Announces Approval by Cardero Resource Corp. Shareholders of Plan of Arrangement

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Vancouver, December 13, 2021 - [World Copper Ltd.](#) (TSXV: WCU) (OTCQB: WCUFF) ("World Copper" or the "Company") announces that [Cardero Resource Corp.](#) ("Cardero") shareholders have approved all matters voted on at the annual and special meeting ("Cardero ASM") held on December 10, 2021, including the approval of the previously announced plan of arrangement (the "Arrangement"), whereby the Company and Cardero have agreed to combine their respective businesses (the "Arrangement Resolution") (see news releases dated April 20, June 9, September 20 and November 9, 2021).

Nolan Peterson, World Copper's CEO stated, "By voting overwhelmingly to approve the merger with World Copper, the shareholders of Cardero have provided a strong vote of confidence as we now move to complete this merger. Zonia is a premier asset in an excellent jurisdiction and a perfect complement to our Escalones project in Chile. The World Copper team and I look forward to soon welcoming Cardero shareholders into the company."

The Arrangement Resolution was approved by 100% of the votes cast by the Cardero shareholders present in person or by proxy at the Cardero ASM, including 99.99% of votes cast by minority Cardero shareholders. Cardero will now make an application to seek final approval (the "Final Order") of the Arrangement from the Supreme Court of British Columbia. Upon receiving the Final Order, it is anticipated that the Arrangement will be completed on or about December 20, 2021. The completion of the Arrangement will be subject to receipt of all necessary approvals, including final acceptance by the TSX Venture Exchange (the "TSXV") of the Arrangement and the delisting of the Cardero common shares, and satisfaction by the parties of TSXV's closing conditions and other conditions customary in transactions of this nature.

Further information on the Arrangement can be found in the Cardero management information circular dated November 1, 2021, which is available on Cardero's SEDAR profile at [www.sedar.com](http://www.sedar.com).

## ABOUT WORLD COPPER LTD.

[World Copper Ltd.](#), headquartered in Vancouver, BC, is a Canadian resource company focused on 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 Arrangement.

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.

Detailed information is available at the Company's website at [www.worldcopperltd.com](http://www.worldcopperltd.com), and for general Company updates you may follow us on our social media pages via Facebook, Twitter & LinkedIn.

For further details on the Company readers are referred to the Company's website. To view the Company's Canadian regulatory filings, please visit SEDAR.

On Behalf of the Board of Directors of

[World Copper Ltd.](#)

"Nolan Peterson"

Nolan Peterson  
Chief Executive Officer

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Neither TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

#### 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 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 TSXV), 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](http://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/107446>

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