

# World Copper Corporate Update: Expansion & Development in 2022

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Vancouver, December 17, 2021 - [World Copper Ltd.](#) (TSXV: WCU) (OTCQB: WCUFF) ("World Copper" or the "Company"), provides the public and its shareholders with a corporate update.

A Message from World Copper's CEO, Nolan Peterson:

"My fellow stakeholders, I greet you at an exciting time for World Copper. As the New Year approaches and we naturally look to the future, I would like to take this opportunity to provide you all with an update on our exciting prospects, while also reflecting on a busy past year. While we all prepare for the upcoming holiday season and time with our families and loved ones, rest assured that our tireless efforts to build World Copper continue unabated. Merry Christmas, Season's Greetings and a Happy New Year to all."

2021 in Review:

Much of our efforts this year focused on laying the foundations for the Company's future and 2021 will be viewed as a formative year for World Copper. In January the Company listed on the TSX-V and traded publicly for the first time. In April we announced the merger with [Cardero Resource Corp.](#) to acquire the Zonia project in Arizona. We have successfully navigated the merger process and are now on the cusp of completing this acquisition. (See new releases of April 20, 2021; June 9, 2021; September 20, 2021; November 9, 2021 and December 13, 2021).

In August we announced the most significant update to our flagship asset, Escalones, in many years, by re-defining the resource as a copper oxide resource (see news release of August 23, 2021). This opportunity, created by our skilled geology team, has set Escalones and World Copper on the path to becoming a household name in the mining community, with the largest copper oxide project in exploration and development in Chile.

Management is focused on developing World Copper into a mining company. Throughout the year we have engaged in intensive investor outreach, through numerous webinars, one-on-one meetings and attendance at in-person events. The Company's story has been well received and excitement continues to build worldwide as our reputation grows. We pride ourselves on our open communication with stakeholders and delivering on commitments and expectations in a timely manner.

Escalones Status:

Escalones is our flagship asset and has become the crown jewel in our portfolio. The update to Escalones resource statement, re-defining the resource as an oxide copper deposit, has allowed the Company to fast-track a Preliminary Economic Assessment (PEA) for Escalones. This PEA is expected to be delivered in early Q1 2022. The PEA will be the first publicly issued economics for the Escalones project and will provide a clear indicator of the potential value of the property. We are excited for the results to come and our opportunity to share them with stakeholders.

While we advance Escalones down a development path, significant blue sky exploration potential exists with drilling of the four other large footprint targets at Escalones. The first and most attractive target is the "Mancha Amarilla" immediately south of and adjacent to the existing defined resource. We expect to have received necessary drill permits and start a drill program on this target in January of 2022. Favorable results of this program would allow us to potentially grow the existing resource substantially, enlarging and making more valuable that which is already a fantastic resource.

## Developing The World's Greenest Copper Project:

Copper is a critical component required for the "Green Revolution" to happen, and for the world's efforts to transition to an electric economy to be successful. With Escalones, World Copper has the opportunity to not only leverage into this future by supplying the world with copper, but also doing it in the greenest manner possible. This is not simply an unrealistic marketing slogan (AKA Greenwashing) but a quantifiable, achievable objective, borne out of Escalones' unique geographical location and substantiated by state-of-the-art modern technologies available on the market today. Stakeholders can take comfort in knowing that this initiative is genuine and achievable and driven at the highest levels of the organization. Look for more news in the future as we continue to integrate this into our Escalones development plans.

## Zonia Status:

In 2022 we will look to welcome Zonia into our portfolio of projects. Zonia is significantly undervalued and as such we will look to begin rewriting the story on Zonia with a PEA Update in early 2022 to repeat the success of Escalones. Concurrently with that, we will plan to start definition drilling of the main resource in preparation for more detailed engineering studies (PFS/FS) as well as a program targeting the north eastern anomaly at Zonia which has the potential to expand the resource significantly. Our aim will be to turn Zonia into an Escalones-sized resource in the Arizona a premier jurisdiction for mining development.

## Outlook 2022:

The Company is poised for continued sustained growth in 2022 as we build off of the expected successes from our early 2022 program. We will aim to advance and plan the next phase of drilling at Escalones, and continue developing other exploration targets within that property concurrently, to further understand the resource and advance exploration and development of Zonia in parallel. Copper demand is expected to remain strong in the near-term and strengthen over the long-term further adding tailwinds to our endeavours. We look forward to continuing to provide updates throughout the upcoming year with continued investor outreach programs.

## Upcoming Amvest Webinar:

Further to these updates, the Company announces that CEO Nolan Peterson will be presenting a World Copper overview along with the latest company developments in a live webinar format taking place on Tuesday, December 21st at 1:05pm PT / 4:05pm ET.

The webinar will be hosted by Amvest Capital and participants are encouraged to register for the webinar at <https://www.amvestcapital.com/webinar-directory/worldcopper122121>.

## Upcoming Conferences & Events in 2022:

World Copper also announces that it will be attending the Vancouver Resource Investment Conference ("VRIC") from January 16-17<sup>th</sup>, the Prospectors & Developers Association of Canada ("PDAC") from March 10-11<sup>th</sup> in Toronto, Canada and the CRU World Copper Conference from March 29-30<sup>th</sup> in Santiago, Chile. The Company looks forward to meeting with investors and stakeholders at all three events, and will be providing additional details for the events in the weeks to come.

## About VRIC

The Vancouver Resource Investment Conference has been the bellwether of the junior mining market for the last twenty-five years. It is the number one source of information for investment trends and ideas, covering all aspects of the natural resource industry. Each year, the V.R.I.C. hosts over 60 keynote speakers, 350 exhibiting companies and 9000 investors. Investment thought leaders and wealth influencers provide our audiences with valuable insights. C-suite company executives covering every corner of the mineral exploration sector as well as metals, oil & gas, renewable energy, media and financial services companies

are available to speak one on one. This is a must-attend for investors and stakeholders in the global mining industry. For more information, including event registration, please visit the VRIC website.

#### About PDAC

The Prospectors & Developers Association of Canada event is considered to be the world's premier mineral exploration and mining convention for people, companies and organizations in, or connected to, the mineral exploration industry. This four-day annual event will be held at the Metro Toronto Convention Centre, in Toronto, Canada. For more information, including event registration, please visit the PDAC website.

#### About CRU World Copper Conference

Annually, almost 500 senior executives, including the most influential copper market executives, convene at this crucial copper industry conference. Delegates and speakers at CRU's World Copper Conference are among the most knowledgeable participants in the industry, and an important source of opinion on the myriad issues that could influence the market. The international attendees represent the complete copper value chain from miners, to smelters, traders and end-users, as well as high-level government representatives. For more information, including event registration, please visit the CRU World Copper Conference website.

#### 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 previously announced merger transaction with [Cardero Resource Corp.](#) Please refer to news releases dated April 20, 2021; June 9, 2021; September 20, 2021; November 9, 2021 and December 13, 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

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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](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/107866>

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