

# World Copper Announces Closing of Cardero Plan of Arrangement

28.01.2022 | [Newsfile](#)

Vancouver, January 28, 2022 - [World Copper Ltd.](#) (TSXV: WCU) (OTCQB: WCUFF) ("World Copper" or the "Company"), announces that the previously announced plan of arrangement whereby World Copper and [Cardero Resource Corp.](#) ("Cardero") agreed to combine their respective businesses (the "Arrangement") has now closed. Pursuant to the Arrangement, a total of 29,389,236 common shares of World Copper have been issued to Cardero shareholders based on an exchange ratio of 0.200795, and Cardero has amalgamated with 1302172 B.C. Ltd. to become "Zonia Holdings Corp.", a wholly-owned subsidiary of World Copper.

"The team at World Copper has been eagerly awaiting the addition of the Zonia property to our portfolio and we welcome the completion of this merger," stated Nolan Peterson, CEO of World Copper. "Zonia will be an integral part of our development plans as we pursue our strategy of advancing and de-risking our portfolio of assets in premier copper jurisdictions."

## ABOUT ZONIA

Zonia is located in the Walnut Grove Mining District, Yavapai County, Arizona, and consists of 261 patented (96) and unpatented (185) mineral claims, and 566.85 acres of surface rights acquired from the State of Arizona, all totaling 4,279.55 acres.

Zonia is a near-surface, copper-oxide resource and a brownfields site having already been mined in the late 1960s and '70s. The project has been significantly de-risked with over 50,000 metres of drilling completed to date and with substantial amounts of detailed engineering completed. Zonia contains Measured resources of 15.6 million short tons grading 0.43% copper (129.3 million pounds of copper), Indicated resources of 61.4 million short tons grading 0.31% copper (380.6 million pounds of copper) and Inferred resources of 27.2 million short tons grading 0.28% copper (154.6 million pounds of copper) at a 0.2% total copper cut-off grade. A preliminary economic assessment dated April 17, 2018, effective date March 22, 2018 (the "PEA") was prepared by Global Resource Engineering Ltd., which suggests that the project can be advanced utilizing low-cost open pit mining and heap leach with SX-EW processing to produce pure copper cathode (a copy of the PEA technical report is available on Cardero's SEDAR profile at [www.sedar.com](http://www.sedar.com)).

Zonia was pre-stripped during mining in the late 1960s and 1970s so that, as described in the PEA, the strip ratio is a low 1:1. Furthermore, GRE outlines a mine plan and development strategy entirely on private land, which significantly reduces the timeline for permitting. At a copper price of \$3.00/lb, Zonia shows an after-tax NPV@6% of \$225 million, and an internal rate of return ("IRR") of 29.0%.

The PEA is preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and, as such, there is no certainty that the PEA results will be realized. 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.

In addition to the established resource, the Zonia land position contains a copper-molybdenum geochemical anomaly (associated with depressed manganese values) that is similar in intensity and scale (1000 by 1500 metres) to the main resource, and within the same prospective geology. This anomaly is located two kilometers northeast of the resource and represents a high-priority copper-oxide porphyry exploration drill target.

## BOARD UPDATE

Concurrent with the closing of the Arrangement, Mr. Robert Kopple and Mr. Keith Henderson have been appointed as directors of World Copper.

Nolan Peterson commented, "The addition of Mr. Kopple and Mr. Henderson to the Board of Directors of World Copper strengthens and enhances our already impressive Board. Mr. Kopple brings a wealth of legal, business and transaction experience to the Board, and is a committed long-term value investor. Mr. Henderson's considerable experience in mining will be a strong asset to the Company, and will benefit the Board as we commit to advancing our assets, and especially our flagship asset, Escalones, in as sustainable a manner as possible. I look forward to working with Mr. Kopple and Mr. Henderson more closely as we grow the Company".

#### Mr. Robert Kopple

Robert C. Kopple is an experienced investor, businessman and lawyer. He is involved in a broad range of corporate financing activities with public companies. Mr. Kopple is a senior partner in a law firm based in Los Angeles specializing in estate planning, tax law and business transactions. His investments include diverse interests in real estate and in several operating companies in mining, healthcare and technology. Mr. Kopple is a significant investor in World Copper.

#### Mr. Keith Henderson

Mr. Henderson is a mining industry executive with 25 years' experience throughout Africa, Europe, and North and South America. He was educated in Europe, graduating with B.Sc. (Hons) and M.Sc. in geology and has extensive experience in multiple mineral deposit types and commodities.

The Company also makes the following announcement in accordance with National Instrument 62-103 The Early Warning System and Related Take-Over Bid and Insider Reporting Issues and National Instrument 62-104 Take-Over Bids and Issuer Bids. Pursuant to the Arrangement, the Company acquired one (1) common share of Zonia Holdings Corp. (the "Amalco Share") for each common share of 1302172 B.C. Ltd. ("Subco") held by it prior to the closing of the Arrangement. Immediately prior to the closing of the Arrangement, the Company did not beneficially own or have control and direction over any Amalco Shares. Immediately after the closing of the Arrangement, the Company beneficially owns and has control and direction over one (1) share of Amalco, representing 100% of the issued and outstanding Amalco Shares.

The Company acquired the Amalco Share pursuant to the Arrangement. However, the Company will review its holdings from time to time and may, in the future, increase or decrease its ownership or control over securities of Amalco as circumstances dictate. An early warning report will be filed under Amalco's profile on the SEDAR website at [www.sedar.com](http://www.sedar.com). A copy of the early warning report can also be obtained by contacting Marla Ritchie, Corporate Secretary, World Copper Ltd., at 604-638-3287 (#2710 - 200 Granville Street, Vancouver, British Columbia, Canada, V6C 1S4).

#### QUALIFIED PERSON

John Drobe, P.Geo., a qualified person as defined by NI 43-101, has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein. Mr. Drobe is not independent of World Copper as he is a consultant of World Copper.

#### 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 was 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.

On Behalf of the Board of Directors of

[World Copper Ltd.](#)

"Nolan Peterson"

Nolan Peterson  
Chief Executive Officer

For further information, or to schedule a Zoom meeting with Management, please contact:

Nolan Peterson or Michael Pound  
Phone: 604-638-3665  
E-mail: [info@worldcopperltd.com](mailto:info@worldcopperltd.com)

For all Investor Relations inquiries, please contact:

John Liviakis  
Liviakis Financial Communications Inc.  
Phone: 415-389-4670

For all Public Relations inquiries, please contact:

Nancy Thompson  
Vorticom, Inc.  
Office: 212-532-2208 | Mobile: 917-371-4053

Follow Us:

Twitter: <https://twitter.com/WorldCopperLtd>  
Facebook: <https://www.facebook.com/WorldCopperLtd>  
LinkedIn: <https://www.linkedin.com/company/worldcopperltd>

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 are forward-looking statements. Although World Copper 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. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of World Copper 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, statements as to the anticipated business plans and timing of future activities of World Copper, the ability of World Copper to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the TSXV), permits or financing, changes in laws, regulations and policies affecting mining operations, currency fluctuations, title disputes or claims, environmental issues and liabilities, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on World Copper's business, financial condition and results of

operations, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of World Copper 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 World Copper's continuous disclosure documents. All of World Copper'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. World Copper 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/111930>

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/405690--World-Copper-Announces-Closing-of-Cardero-Plan-of-Arrangement.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).