

# World Copper Announces Management Update and Grants Incentive Stock Options

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Vancouver, January 31, 2022 - [World Copper Ltd.](#) (TSXV: WCU) (OTCQB: WCUFF) ("World Copper" or the "Company"), announces that Mr. Nolan Peterson has been appointed the duties and title of President in addition to his current role as Chief Executive Officer.

Mr. Patrick Burn resigned as President as of January 31, 2022 and will remain as a member of World Copper's Board of Directors.

Henk van Alphen, World Copper's Chairman stated, "Since his appointment as CEO in April 2021 shareholders should be pleased with the Company's performance and Mr. Peterson has set the Company on a trajectory for even greater future successes. The Board has consolidated the roles of CEO and President in recognition of our full confidence in Mr. Peterson's ability to articulate and advance the Company's strategic vision. We thank Mr. Burns for his service as President and he will remain a valuable member of our Board."

## PRESENTATION AT THE LONDON SOUTHEAST LIVE WEBINAR

President and CEO, Nolan Peterson will be presenting at the London Southeast Live Webinar on Tuesday, February 8, 2022. London South East hosts some of the UK's largest webinars. Join four CEOs, and a substantial investor audience for this event.

Register at:

[https://us02web.zoom.us/webinar/register/8716431930253/WN\\_ZJVzMqdWTgWYBetruluFg](https://us02web.zoom.us/webinar/register/8716431930253/WN_ZJVzMqdWTgWYBetruluFg)

Nolan Peterson will be presenting for World Copper at 11:30 PST (2:30 EST/7:30GMT). The full webinar will start at 10:00 PST (1:00 EST/6:00GMT).

## PRESENTATION AT TH GCFF VIRTUAL CONFERENCE

President and CEO, Nolan Peterson will be presenting at the GCFF Virtual Conference 2022 - Base Metals & Energy Metals Day; a free online event to be held on Wednesday, February 9, 2022. Featuring some of the most promising mineral exploration companies in the market today, the event is expecting over 400 English and Chinese speaking live attendees.

Register at:

<https://gcff-2022-feb-9.eventbrite.ca/?aff=WCU>.

Nolan Peterson's presentation starts at 10:55am PST (1:55pm EST).

## GRANT OF INCENTIVE STOCK OPTIONS

Pursuant to the Company's 2021 incentive stock option plan, the Company has granted incentive stock

options to directors, officers, employees and consultants of the Company to purchase up to 4,585,000 common shares in the capital stock of the Company. The options are exercisable on or before February 1, 2024 at a price of \$0.91 per share.

## ENGAGEMENT OF LAKEFRONT MEDIA SERVICES

The Company announces that it has engaged Lakefront Media Services to provide marketing and investor outreach services as of January 31, 2022. Lakefront will be compensated \$85,000 for a term of 1 - year.

## 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.

### 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/112230>

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