

World Copper Provides Anniversary Commentary

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Vancouver, February 2, 2022 - [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 and President, Nolan Peterson:

My fellow stakeholders, three weeks ago we passed a significant milestone for the company as we have now been publicly traded for one year. On Friday, January 28th, we completed our merger with Cardero Resources ("Cardero") and welcomed a new group of shareholders and a new project to our story. The World Copper story has been developing rapidly over the past year and will only accelerate as our momentum continues to build. I would like to take this opportunity to welcome our new shareholders and remind all of what we are developing at World Copper.

A First Year and Analyst Coverage

When we first listed in January 2021, World Copper traded under the radar with little fanfare. The actions the Company has executed in our first year have been the first steps in building a true mining company that is now starting to truly attract the market's curiosity. The significance of the updated resource statement for Escalones in 2021, redefining it as a copper oxide resource (see news release of August 23, 2021), is now becoming understood in the market to the benefit of shareholders who understood it from the start. Now with the completion of the merger with Cardero, the value of the Zonia asset in our portfolio is also growing to the same degree of increased awareness.

As the Company executes on our plans and puts our words into action, we have started to increase coverage of the Company. On January 12th, 2022 Zack's Small-Cap Research ascribed to the company a \$2.50/sh price target (\$2.03 USD), recognizing the significant value we will unlock as we continue to establish the Escalones project and develop Zonia. On January 21st, 2022 Fundamental Research Corp. likewise provided a price target of \$2.02 for the Company. Management believes these targets are readily achievable in the near term, especially with the plans and team we have in place currently.

Please visit the Company's Analyst coverage page for more details:

<https://worldcopperltd.com/analyst-coverage/>

2022 Outlook

Development milestones for our flagship Escalones asset in Chile are on track, as the Preliminary Economic Assessment (PEA) for Escalones is expected to be delivered in the near future. The PEA remains the single most important development for the asset and the company, one that will define the full development potential for Escalones. We also expect the Mancha Amarilla drill program to commence in February 2022, with the receipt of drill permits in-hand.

Our plans for Zonia remain to update the existing PEA, and to start drill work to expand the substantial resource that is already in place.

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 further tailwinds to our endeavours. We look forward to continuing to provide updates throughout the upcoming year with continued investor outreach programs as the future continues to be bright for the World Copper.

Presentation at the London Southeast Live Webinar

In addition to the update above, President and CEO, Nolan Peterson will be presenting at the London Southeast Live Webinar on Tuesday, February 8, 2022 at 11:30am PST (2:30pm EST/7:30pm GMT). The full webinar will start at 10:00am PST (1:00pm EST/6:00pm GMT). London South East hosts some of the UK's largest webinars, and this event will feature four companies, with a substantial expected investor audience in attendance.

Please register for this webinar at:

https://us02web.zoom.us/webinar/register/8716431930253/WN_ZJVzMqdWTgWYBetruluFg

Presentation at the GCOFF Virtual Conference

President and CEO, Nolan Peterson will be also be presenting at the GCOFF Virtual Conference 2022 - Base Metals & Energy Metals Day; a free online event to be held on Wednesday, February 9, 2022 at 10:55am PST (1:55pm EST). 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 for this webinar at:

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

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

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

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

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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/112399>

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