

# World Copper Announces Exercise of Zonia Royalty Option and Subsequent Buy-Out, Exercise of Warrants, and Conference Attendance

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Vancouver, May 24, 2022 - [World Copper Ltd.](#) (TSXV: WCU) (OTCQX: WCUFF) (FSE: 7LY0) ("World Copper" or the "Company") announces that the holder (the "Royalty Holder") of an option (the "Royalty Option", see news release dated September 20<sup>th</sup>, 2021) to acquire a 1% net smelter returns royalty on future production from World Copper's Zonia copper oxide project has exercised the Royalty Option by making a cash payment to World Copper of \$1,407,867. Following the exercise of the Royalty Option by the Royalty Holder, World Copper has bought-out the Royalty by issuing 7,731,285 common shares (the "Buy-Out Shares") to the Royalty Holder at a deemed issuance price of \$0.40 per Buy-Out Share. The Buy-Out Shares are subject to a four month and one day hold period in Canada in addition to applicable United States resale restrictions. The Zonia project now has no outstanding royalties or options for royalties attached to the project.

In addition to the cash proceeds from the early exercise of the Royalty Option, a further \$2,767,297.19 from the early exercise of 5,300,705 common share purchase warrants has been received by the Company, for total proceeds of \$4,175,164.10 during the current fiscal year. The proceeds from the early exercise of the Royalty Option and warrants are expected to be used to fund exploration expenditures at the Company's flagship Escalones project in Chile and for general corporate purposes.

Nolan Peterson, President and CEO of World Copper, commented, "The funds from these early warrant and option exercises, from supportive shareholders, continue to provide World Copper with the resources to advance our plans for the year. As we receive results from our Escalones drill program in Chile and as we continue the project restart activities at Zonia in Arizona, I look forward to updating the market on our progress."

## Upcoming Amvest Webinar

The Company also announces that its CEO and President, Nolan Peterson, will be presenting a World Copper overview along with the latest Company developments in a live webinar format taking place on Tuesday, May 31<sup>st</sup> at 1:05pm PT / 4:05 pm 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/worldcopper053122>.

## Upcoming Conferences

World Copper will be attending the Swiss Mining Institute conference from June 1 - 2<sup>nd</sup> in Zurich, Switzerland and the Prospectors & Developers Association of Canada (PDAC) from June 13 - 15<sup>th</sup> in Toronto, Canada at Booth 3139. The Company looks forward to meeting with investors and stakeholders at both events.

## 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

each has additional copper porphyry targets with exciting potential to expand the resource base.

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 World Copper'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.

On Behalf of the Board of Directors of

[World Copper Ltd.](#)

"Nolan Peterson"  
Nolan Peterson  
Chief Executive Officer and President

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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 TSX Venture Exchange), 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/125043>

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