

World Copper Closes Oversubscribed Final Tranche of Non-Brokered Private Placement

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Vancouver, August 31, 2022 - [World Copper Ltd.](#) (TSXV: WCU) (OTCQX: WCUFF) (FSE: 7LY0) ("World Copper" or the "Company") reports that, pursuant to their news releases dated July 21, 2022 and June 29, 2022, the Company has closed the final tranche of the Placement. On August 31, 2022 the Company issued 5,276,501 Units for gross proceeds of \$1,582,950.30. Each unit consists of one common share (a "Share") and one-half of one common share purchase warrant (a "Warrant"). Each whole Warrant entitles the holder to acquire one additional share of the Company for a period of two years from the date of issuance at a price of \$0.60 per share. The expiry of the Warrants may be accelerated if the closing price of the Company's common shares on the TSX Venture Exchange ("TSXV") is equal to or greater than \$1.00 for a minimum of twenty consecutive trading days and a notice of acceleration is provided in accordance with the terms of the Warrants.

An aggregate total of 9,540,915 units were issued for aggregate gross proceeds of \$2,862,274.50.

Finder's fees of 7% cash and 7% finder's warrants were paid to BT Global Growth Inc. (\$7,014.00 and 23,380 warrants), Gerhard Merkel (\$7,483.01 and 24,943 warrants), Leede Jones Gable Inc. (\$12,495.00 and 41,650 warrants), Canaccord Genuity Corp. (\$18,301.50 and 61,005 warrants), Integral Wealth Securities Limited (\$1,050.00 and 3,500 warrants), Echelon Wealth Partners (\$8,890.01 and 29,633 warrants) and, Haywood Securities Inc. (\$3,219.99 and 10,733 warrants). All warrants issued as finder's fees have an exercise price of \$0.30, are non-transferable and expire 3 years from closing.

All securities issued in the Offering have a four-month plus one day hold period, during which time the securities may not be traded. Closing of the Offering is subject to the final acceptance of the TSXV.

The net proceeds from the Offering are intended for exploration and development of the Company's Escalones and Zonia assets, and general working capital.

This press release does not constitute an offer of sale of any of the foregoing securities in the United States. None of the foregoing securities have been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act") or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

ABOUT WORLD COPPER LTD.

[World Copper Ltd.](#), headquartered in Vancouver, BC, is a Canadian resource company focused on the exploration and development of its advanced (PEA Stage) copper porphyry projects: Escalones in Chile, and Zonia in Arizona. These projects have estimated resources with significant soluble copper (potentially heap leach amenable) mineralization. In addition, each project has peripheral copper porphyry exploration targets with exciting potential to expand the established resources. World Copper is an aggressive junior resource company focused on advancing mining and exploration projects and controls significant copper oxide resources in proven mining jurisdictions.

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.

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 Zonia - [World Copper Ltd.](#)

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On Behalf of the Board of Directors of

[World Copper Ltd.](#)

"Nolan Peterson"

Nolan Peterson
Chief Executive Officer

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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 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. 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, statements as to the anticipated business plans and timing of future activities of the Company, the ability of the Company 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 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.

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