

Vizsla Copper Provides Update On Shareholder Approval Of Consolidated Woodjam Acquisition

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VANCOUVER, Nov. 18, 2022 - [Vizsla Copper Corp.](#) (TSXV: VCU) (OTCQB: VCUFF) (FRA: 97E) ("Vizsla Copper" or the "Company") is pleased to announce that the shareholders of [Consolidated Woodjam Copper Corp.](#) (TSX.V: WCC) ("Woodjam") have approved the previously announced acquisition of all of the issued and outstanding common shares of Woodjam (the "WCC Shares") by the Company pursuant to a plan of arrangement (the "Arrangement").

At a meeting held on November 17, 2022, 57,493,195 WCC Shares were voted, representing 40.67% of the outstanding Woodjam Shares, as detailed below:

	Votes For		Votes Against	
	Number of Votes	% of Votes Cast	Number of Votes	% of Votes Cast
Shareholder Approval	57,048,599	99.23 %	444,596	0.77 %
Minority Approval ⁽¹⁾	57,046,145	99.22 %	447,050	0.78 %
Note:				
(1) Excluding votes required to be excluded pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions.				

Pursuant to the terms of the Arrangement, immediately prior to the effective time of the Arrangement, Vizsla Copper will complete a consolidation (the "Consolidation") of the Company's common shares (the "Vizsla Copper Shares") on the basis of one post-consolidation Vizsla Copper Share for every 3.5 Vizsla Copper Shares issued and outstanding immediately prior to the Consolidation.

Under the terms of the arrangement agreement dated September 7, 2022, between Vizsla Copper and Woodjam (the "Arrangement Agreement"), all of the issued and outstanding Woodjam Shares will be exchanged for Vizsla Copper Shares on the basis of 0.307206085 Vizsla Copper Shares for each Woodjam Share. Pursuant to the Arrangement, Vizsla Copper expects to issue an aggregate of approximately 43,417,026 Vizsla Copper Shares to Woodjam shareholders. Upon completion of the Arrangement, current Woodjam shareholders will own approximately 65% of the 66,795,425 issued and outstanding Vizsla Copper Shares.

The Arrangement remains subject to the satisfaction or waiver of customary closing conditions, including receipt of a final court order from the Supreme Court of British Columbia. Following the completion of the Arrangement, the common shares of Woodjam are expected to be delisted from the TSX Venture Exchange. An application is also expected to be made for Woodjam to cease to be a reporting issuer in the applicable jurisdictions upon closing of the Arrangement.

Woodjam is engaged in copper, gold, and molybdenum exploration and development on the Woodjam project (the "Woodjam Project") in central British Columbia. The Woodjam Project is located near the community of Horsefly, approximately 55 kilometers east of the regional center of Williams Lake, British Columbia.

For additional information regarding the Arrangement and related matters, readers are encouraged to review Vizsla Copper's and Woodjam's respective news releases dated September 8, 2022 and Woodjam's information circular, which is available on Woodjam's company profile on SEDAR at www.sedar.com.

ABOUT VIZSLA COPPER

Vizsla Copper is a mineral exploration and development company focused on its interests in three British Columbia copper projects; the Blueberry project, the Carruthers Pass project, and, following closing of the Arrangement, the Woodjam Project.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release

FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements or forward-looking information relating to the future operations of the Company and other statements that are not historical facts. Forward-looking statements in this news release include, but are not limited to: obtaining the necessary approvals required for the Arrangement; completion of the Consolidation, the Arrangement, and the timing thereof; and matters related to WCC after closing of the Arrangement.

Forward-looking statements are based on the reasonable assumptions, estimates, analyses, and opinions of management made in light of its experience and its perception of trends, current conditions, and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Management believes that the assumptions and expectations reflected in such forward-looking statements are reasonable. Assumptions have been made regarding, among other things: the Company's ability to carry on exploration and development activities; the timely receipt of required approvals; the price of copper and other metals; and the Company's ability to obtain financing as and when required and on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from those expressed or implied by such forward-looking statements. Such risks, uncertainties and other factors include but are not limited to: the Company's early stage of development and lack of history as a stand-alone entity; risks related to the COVID-19 pandemic; the fluctuation of the price of copper and other metals; the availability of additional funding as and when required; the speculative nature of mineral exploration and development; the timing and ability to maintain and, where necessary, obtain necessary permits and licenses; the uncertainty in geologic, hydrological, metallurgical and geotechnical studies and opinions; infrastructure risks, including access to water and power; environmental risks and hazards; risks associated with negative operating cash flow; and risks associated with dilution. For a further discussion of risks relevant to the Company, see the Company's Listing Application available on SEDAR under the heading "Item 21: Risk Factors" and other public disclosure documents.

Although management has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There is no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements, except as, and to the extent required by, applicable securities laws.

SOURCE [Vizsla Copper Corp.](http://VizslaCopperCorp.com)

Contact

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