

Consolidated Woodjam Copper Corp. Provides Update on Effective Date of Plan of Arrangement with Vizsla Copper Corp.

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Vancouver, Dec. 8, 2022 - [Consolidated Woodjam Copper Corp.](#) (TSXV:WCC) ("Woodjam") is pleased to announce that both Woodjam and [Vizsla Copper Corp.](#) ("Vizsla Copper") have obtained final approval from the TSX Venture Exchange ("TSXV") regarding the previously announced acquisition of all of the issued and outstanding common shares of Woodjam (the "Woodjam Shares") by Vizsla Copper pursuant to a plan of arrangement (the "Arrangement"). The Arrangement is expected to be completed on or about December 13, 2022.

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.

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 its 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 was previously approved by the Woodjam shareholders on November 17, 2022 and the Supreme Court of British Columbia on November 23, 2022. Following completion of the Arrangement, the Woodjam Shares are expected to be delisted from the TSXV. 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.

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, November 18, 2022, November 24, 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.

Glen Garratt, P. Geo., is the qualified person who takes responsibility for this news release.

Glen Garratt
Glen Garratt, P. Geo., VP, Director, Consolidated Woodjam Copper Corp.

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

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "anticipate", "believe", "plan", "expect", "intend", "estimate", "forecast", "project", "budget", "schedule", "may", "will", "could", "might", "should" or variations of such words or similar words or expressions. Forward-looking information is based on reasonable assumptions that have been made by [Consolidated Woodjam Copper Corp.](#) as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Consolidated Woodjam Copper Corp. to be materially different from those expressed or implied by such forward-looking information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information Consolidated Woodjam Copper Corp. does not undertake to update any forward-looking information that is included herein, except in accordance with applicable securities laws.

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