

Vizsla Copper Completes Airborne Magnetic Survey At Woodjam Copper Project And Reports Results From Carruthers Pass Drilling

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VANCOUVER, Jan. 11, 2023 - [Vizsla Copper Corp.](#) (TSXV: VCU) (OTQB: VCUFF) ("Vizsla Copper" or the "Company") has kicked off its exploration efforts at the newly acquired Woodjam Copper Project ("Woodjam") with a high-definition aeromagnetic geophysical survey. Woodjam is prospective for copper and copper-gold porphyry style mineralization and is located 55 km east of Williams Lake, BC (Figure 1). Results of a core drilling program at the Carruthers Pass Project ("Carruthers Pass") are also reported.

"After many months of waiting, we're thrilled to get started on exploration at Woodjam," commented Steve Blower, Vice President of Exploration. "This large survey is centered on the main mineralized corridor and will deliver state-of-the-art magnetics products that will help to characterize the geology of the area and pinpoint the location of magnetic intrusions that are often associated with copper-gold porphyry mineralization at Woodjam. At the Carruthers Pass project, the results of our drilling program continue to demonstrate that the property is highly prospective for VMS mineralization."

The Woodjam Airborne Survey

Precision GeoSurveys Inc. was contracted to fly approximately 3,000 line km of helicopter-borne aeromagnetic, radiometric and VLF-EM surveying over the central mineralized corridor at Woodjam. This corridor is home to the Deerhorn and Southeast porphyry copper-gold deposits, among others. Limited drilling programs on the property in 2020 and 2021 intersected up to 110.0m @ 0.44% Cu and 2.57 g/t Au in drill hole DH20-71 at the Deerhorn deposit, and 142.4m @ 0.56% Cu and 0.23 g/t Au in drill hole SE21-89 at the Southeast deposit. The high-resolution survey, designed with flight lines spaced 100m apart, was completed on January 2nd, the data is currently being processed and the results will be reported in due course. Figure 2 shows the location of the survey.

The Carruthers Pass Drilling Program

At the Carruthers Pass property, a helicopter supported core drilling program was completed in the late summer. A total of 1,345m was drilled in three drill holes (CP22-15, 16B and 17), plus one abandoned drill hole (CP22-16). All of the drill holes are located in the Boulder zone and evaluated new potential sources for the namesake high-grade, massive sulphide boulder located there. The results from the drill program are encouraging and of particular interest is the discovery of massive sulphide layers in drill hole CP22-17, within a strong helicopter borne Versatile Time Domain Electromagnetic (VTEM) conductor. The massive sulphide layers are composed dominantly of pyrite and/or pyrrhotite, and may represent distal facies of a base metal rich VMS deposit. Geochemical analyses from drill core samples have been received. Highlights include 2,150 ppm Cu over 1.0m from 439.5m and 2,227 ppm Zn over 2.2m from 549.5m in drill hole CP22-16B.

Stock Options

A total of 1,825,000 incentive stock options (the "Options") have been granted to employees, officers, directors and consultants of the Company. The Options are exercisable at a price of \$0.265, have a term of five years, and will vest over a period of 24 months. The Options were granted pursuant to the Company's incentive stock option plan and are subject to regulatory approval.

The Projects

Woodjam

The Woodjam Project is located 55 kilometers east of the community of Williams Lake in an area characterized by a low elevation, flat to gently undulating landscape that is well accessed by logging roads. Geologically, the Project is located within the prolific Quesnel Terrane - a large regional depositional belt commonly dominated by alkalic volcanic units and related volcanoclastic lithologies. The Quesnel terrane hosts both alkaline and calc-alkaline porphyry copper+/-gold+/-molybdenum deposits, including the Copper

Mountain, New Afton, Highland Valley, Gibraltar, Mount Polley, Mount Milligan and Kemess mines.

To date, six zones of porphyry mineralization (Megabuck, Deerhorn, Takom, Three Firs, Southeast, Megaton) have been identified at the Woodjam Project by drilling (95,092 metres in 281 holes since 2009 and a further 114 holes, 30,092 metres predominantly from 1998). These six mineralized zones form a cluster approximately 5 kilometers in diameter.

Carruthers Pass

The Carruthers Pass project is located in north central BC and was originally staked to explore for the source of a large, 5m x 3m x 3m boulder of high-grade copper and zinc massive sulphide mineralization protruding from a large talus slope. This boulder was first discovered in 1997 by Phelps Dodge while following up on a new release of regional geochemical survey results. Thinner zones of high-grade copper and zinc mineralization were subsequently discovered in place in the steep cliffs above the boulder and the general area is now known as the Boulder Zone. Massive sulphide mineralization at the Boulder Zone is thought to belong to the Besshi-type of Volcanogenic Massive Sulphide deposits. At Carruthers Pass, the shale and volcanoclastic host rocks for the mineralization belong to the Dewar formation of the Upper Triassic Takla Group. Exploration on the Project is relatively immature, with only 14 historical drill holes totalling 2,191 m completed in three previous drilling campaigns, the last of which was in 2011. This is despite the presence of many kilometres of inferred sub-crop of the target horizon, and a 5 km long northwesterly trending soil geochemistry anomaly enriched in copper, zinc and other metals. Vizsla Copper is earning a 60% interest in the Project from [Cariboo Rose Resources Ltd.](#) through a series of cash and share payments and exploration expenditures over a five-year period that began in 2021.

About Vizsla Copper

Vizsla Copper is a Cu-Au-Mo focused mineral exploration and development company headquartered in Vancouver, Canada. The Company is focused on its flagship Woodjam project, located within the prolific Quesnel Terrane, 55 kilometers east of the community of Williams Lake, British Columbia, and has two additional copper exploration properties, the Blueberry and Carruthers Pass projects, well situated amongst significant infrastructure in British Columbia. The Company's growth strategy is focused on the exploration and development of its copper properties within its portfolio in addition to value accretive acquisitions. Vizsla Copper's vision is to be a responsible copper explorer and developer in the stable mining jurisdiction of British Columbia, Canada and is committed to socially responsible exploration and development, working safely, ethically and with integrity.

Vizsla Copper is a spin-out of Vizsla Silver (TSX.V: VZLA) (NYSE: VZLA) and is backed by Inventa Capital Corp., a premier investment group founded in 2017 with the goal of discovering and funding opportunities in the resource sector. Additional information about the Company is available on SEDAR (www.sedar.com) and the Company's website (www.vizslacopper.com).

Figure 1 - Woodjam Location Map

Figure 2 - Woodjam Aeromagnetic Survey Location

Qualified Person

The Company's disclosure of technical or scientific information in this press release has been reviewed and approved by Ian Borg, P.Geo., Senior Geologist for Vizsla Copper. Mr. Borg is a Qualified Person as defined under the terms of National Instrument 43-101.

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Such forward-looking information and statements are based on numerous assumptions, including among others, that the results of planned exploration activities are as anticipated, the anticipated cost of planned exploration activities, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

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