

World Copper Announces Appointment of Gordon Neal as CEO

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Provides Update on Escalones Project

Vancouver, January 23, 2024 - [World Copper Ltd.](#) (TSXV: WCU) (OTCQX: WCUFF) (FSE: 7LY0) ("World Copper" or the "Company").

Appointment of Gordon Neal as Chief Executive Officer and President

The Company announces the appointment of Mr. Gordon Neal as Chief Executive Officer and President effective January 22, 2024.

Mr. Neal is a distinguished professional in the metals and mining industry, with a comprehensive background in capital markets, corporate governance, finance, and investor relations. In his most recent executive tenure as the CEO & Director of [Tincorp Metals Inc.](#), Mr. Neal demonstrated strategic leadership and industry acumen. His career is marked by a series of prestigious roles, including President of [New Pacific Metals Corp.](#), Vice President of Corporate Development at both Mag Silver Corp. and Silvercorp Metals Inc. His governance and strategic insights have also been instrumental on the boards of companies such as Falco Resources Ltd., [Balmoral Resources Ltd.](#), Americas Petrogas, Inc., Rock Gate Capital, LLC, and [Wealth Minerals Ltd.](#) Mr. Neal's career is a testament to his relentless drive, versatile skills, and unwavering commitment to excellence in every endeavor he undertakes. His contributions have not only shaped his companies but have also had a lasting impact on the industries he has been a part of.

Previously to his work in the metals industry Mr. Neal founded Neal McInerney Investor Relations in 1991, demonstrating his entrepreneurial acumen. Under his leadership, the firm achieved remarkable growth by successfully marketing over \$4 billion in debt and equity financings, ascending to become Canada's second-largest full-service investor relations firm with a presence in Vancouver, Toronto, and Los Angeles.

Beyond his corporate achievements, Mr. Neal has made significant contributions to public service, notably as a senior communications adviser in the office of the Prime Minister of Canada, highlighting his adeptness in high-level communication strategies and policy advising.

Hendrik van Alphen, Chairman & Director stated that, "Mr. Neal's transition into the CEO and President role of World Copper will mark the beginning of a transformative era for the Company. His profound expertise and visionary leadership are poised to be pivotal in executing the Company's strategic objectives and advancing the Company's exceptional assets. This transition signifies not just a change in leadership but a reinvigoration of the Company's mission and a recommitment to excellence under Mr. Neal's guidance."

Escalones Project Update

The Company also provides an update to the Escalones Copper project in Central Chile ("Escalones" or the "Escalones Project") in relation to a presidential decree establishing a sanctuary of nature in the area of the Escalones Project.

The Ministry of the Environment of the Republic of Chile, proposed to the President of the Republic of Chile the creation of State Protected Areas, which include marine parks and reserves, as well as sanctuaries of nature and coastal marine protected areas. The proposal was to create five new sanctuaries of nature in Chile. Following that proposal, the President of the Republic of Chile signed decrees for the creation of these sanctuaries of nature in several locations in Chile, one of which included the upper Maipo River valley, where

the Company's Escalones Project is located. The decree was published in the official gazette on November 30, 2023 (the "Decree").

The details of the Decree are contained in the link below:

<https://www.diariooficial.interior.gob.cl/publicaciones/2023/11/30/43714/01/2414315.pdf>

Management has confirmed that the Decree indeed covers the area of the Escalones Project and is presently determining the full regulatory and permitting impact of the Decree on Company plans to develop Escalones. Following that analysis, the Company will establish the best way forward to advance the Project.

The Management believes that it can continue advancing the project in compliance with the new, additional measures of natural protection added by the decree. The Company will collaborate with the owners of the surface rights to produce an adequate local management plan for the sanctuary that enables further advancement of the project and safeguards the natural environment in accordance with the aforementioned regulations.

The Company is also reviewing all of their options pursuant to local and international rights in regards to the Decree, while maintaining its full commitment to the highest industry standards for environmental protection and sustainability.

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.

Detailed information is available at World Copper's website at 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.](#)

"Hendrik van Alphen"
Hendrik van Alphen
Director & Chairman

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Cautionary Note Regarding Forward-Looking Statements

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 including, without limitation, statements with respect to the impact of the Decree on the Escalones Project and its development, the Company's analysis of the Decree's impact on future exploration plans for the Escalones Project, the possible filing of a new EIA permit (Estudio de Impacto Ambiental) and the anticipated business plans and timing of future activities of World Copper 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. In making the forward-looking statements in this news release, World Copper has applied several material assumptions, including without limitation, market fundamentals will result in sustained copper demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of the Escalones Project in a timely manner, the availability of financing on suitable terms for the development, construction and continued operation of World Copper's projects and its ability to comply with environmental, health and safety laws.

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, operating and technical difficulties in connection with mineral exploration and development activities (including the impacts of the Decree on the development of the Escalones Project), actual results of exploration activities, the estimation or realization of mineral reserves and mineral resources, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of copper, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in future financings, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, 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 (including pursuant to the Decree), 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.sedarplus.ca 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/195222>

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