

# World Copper Creates Technical Advisory Committee for Zonia Copper-Oxide Project

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## Grants Stock Options

Vancouver, May 13, 2024 - [World Copper Ltd.](#) (TSXV: WCU) (OTCQB: WCUFF) (FSE: 7LY0) ("World Copper" or the "Company") announces the formation of a Technical Advisory Committee, related to the progression of the development of the Zonia copper-oxide deposit in Arizona, USA ("Zonia" or the "Project"), a project wholly owned by the Company. The Company is pleased to announce the appointment of committee members, Mr. Joe Phillips, and Mr. Derek White.

The Technical Advisory Committee will help to guide the development of Zonia by advising the team on the engineering studies, project execution, and the strategic planning necessary for successful permitting, construction, and ramp-up of the Project.

Mr. Gord Neal, CEO of World Copper, commented: "The copper market is in desperate need of lower cost, faster to market copper oxide projects like Zonia. Mr. White and Mr. Phillips both understand the outstanding value proposition this asset offers and they bring a great deal of knowledge and experience in developing and building mines effectively. We are excited to have them join our technical advisory committee. Their input and guidance will be an invaluable asset in the fast-paced development of the Zonia project."

Mr. Phillips is a senior mining executive and corporate director with a distinguished track record in achieving revenue, profit and business growth objectives for mining and manufacturing companies in the U.S. and ten other countries globally. He has successfully built 14 mining projects in 11 different jurisdictions. Notably Mr. Phillips was COO of Minera Tres Valles in Chile, where he designed and implemented the upgrade and expansion of its SX-EW copper operation. Mr. Phillips has held senior management roles at Pan American Silver, Coeur Mining, and Carpathian Gold. His experience ranges from startup and development companies to mine turnaround and optimization, creating profitable mining companies in environments which require a deep understanding of critical business and operational drivers in diverse cultures and remote locations. Mr. Phillips holds an undergraduate degree from the Colorado School of Mines ("CSM"), and with graduate studies in Engineering Management at the University of South Florida.

Mr. White brings more than three decades of experience in the mining and metals industry. Currently, he serves as a President and CEO of [Ascot Resources Ltd.](#), a position he has held for over six years. Before joining Ascot Resources, Mr. White was the Principal of Traxys Capital Partners LLP, a private equity investment fund. He also served as President and CEO of KGHM International Ltd. from 2012 to 2015. The highlights of his career include the development and construction of the Carlota copper oxide mine in Arizona, Premier gold mine in BC, and a world-class, multi-billion-dollar development - the Sierra Gorda mine in Chile. Mr. White holds an undergraduate degree in Geological Engineering from the University of British Columbia and is also a Chartered Accountant.

The inclusion of Mr. White and Mr. Phillips reinforces World Copper's commitment to advancing its copper projects within secure, stable and mining-friendly jurisdictions. This step marks a significant milestone in the company's journey, enhancing its capabilities in project development and execution, as Zonia transitions to the next stage of value creation.

## ABOUT ZONIA PROJECT

Zonia is in the Walnut Grove Mining District, Yavapai County, Arizona, and consists of 261 patented (96) and unpatented (185) mineral claims, and 566.85 acres of surface rights acquired from the State of Arizona, all totaling 4,279.55 acres.

Zonia is a near-surface, copper-oxide resource and a brownfields site having already been pre-stripped and mined in the late 1960s and '70s. The project has been significantly de-risked with over 51,000 metres of drilling completed to date, and with substantial amounts of development studies completed. The PEA based on the Historical Resource Estimate indicated that the project could be advanced utilizing low-cost open pit mining and conventional heap leach SX-EW processing to produce pure copper cathode (a copy of the PEA technical report is available on World Copper's SEDAR profile at [www.sedar.com](http://www.sedar.com)).

In addition to the established resource, the Zonia land position contains a copper-molybdenum geochemical anomaly Zonia North located within the same prospective geology. This anomaly is located two kilometres northeast of the resource and represents a high-priority copper-oxide porphyry exploration drill target. For further details on the Zonia North target please refer to news releases from, May 2, 2022.

The project's most recent mineral resource estimate includes 75.7 million short tons grading 0.30% total-copper (Indicated Resources) containing 450.5 million pounds of copper and 122.0 million short tons grading 0.24% total-copper (Inferred Resources) containing 575.4 million pounds of copper (see news release dated February 23, 2023).

The Updated Resource Estimate was completed by Richard A. Schwering P.G., SME-RM, of Hard Rock Consulting, LLC of Lakewood, Colorado ("HRC"), an independent qualified person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), for World Copper as part of the Company's overall exploration plan for Zonia (see news release dated May 22, 2022).

Table 1 . Resource Estimate for Zonia

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Notes:

1. The effective date of the Updated Resource Estimate is September 1, 2022.
2. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Inferred Mineral Resources are that part of the mineral resource for which quantity and grade or quality are estimated on the basis of limited geologic evidence and sampling, which is sufficient to imply but not verify grade or quality continuity. Inferred Mineral Resources may not be converted to mineral reserves. It is reasonably expected, though not guaranteed, that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration (see "Cautionary Note to United States Investors").
3. Mineral resources are reported using a variable total-copper cut-off. The cut-off grade for blocks was calculated based on the following assumptions: a long-term copper price of US\$3.60/lb., assumed combined operating ore costs of US\$6.25/ton (low grade re-handle, process, and general and administrative costs), refining & shipping costs of US\$0.15/lb. of copper, and copper metallurgical recoveries of 73% for blocks coded as oxide and 70% for blocks coded as transition.
4. Mineral resources are captured within an optimized pit shell and meet the test of reasonable prospects for economic extraction by open pit. The optimization used the same mining costs of US\$4.75/Ton mined and a 50° pit slope.
5. Mineral resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add due to rounding.

Table 2. Mineral Resources Over a Range of Cut-off Grades

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Notes:

1. Please see the notes to Table 1.

Figure 1. View of Pit Constrained Resources Above Cut-off Looking North and Rotated Down 60 Degrees (Hard Rock Consulting, 2022).

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## QUALIFIED PERSONS

The Updated Resource Estimate was prepared by Mr. Richard Schwering, P.G., of HRC, a qualified person as defined by NI 43-101.

John Drobe, P.Geo., a qualified person as defined by NI 43-101, has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein. Mr. Drobe is not independent of World Copper as he is a consultant of World Copper.

## Stock Option Grant

The Company further reports that pursuant to the Company's incentive stock option plan, the Company has granted incentive stock options to directors, officer, employees and consultants of the Company to purchase up to 10,265,000 common shares in the capital stock of the Company. The options are exercisable on or before May 13, 2027 at a price of \$0.20 per share.

## 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: Zonia in Arizona and Escalones in Chile. Both projects have estimated resources with significant soluble copper mineralization and they boast exciting potential to expand the resource base. The company is dedicated to sustainable practices and leveraging technology to develop safe and productive mining operations in stable, mining-friendly jurisdictions.

Detailed information is available at World Copper's website at [www.worldcopperltd.com](http://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.](#)

"Gordon Neal"  
Director, President & CEO

For further information, or to schedule a Zoom meeting with Management, please contact:

Gord Neal or Michael Pound

Phone: 604-638-3287

E-mail: [info@worldcopperltd.com](mailto:info@worldcopperltd.com)

For all Public Relations inquiries, please contact:

Nancy Thompson

Vorticom, Inc.

Office: 212-532-2208 | Mobile: 917-371-4053

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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](http://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/208905>

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