



WORLD COPPER LTD.

TSXV: WCU | OTCQX: WCUFF | FRA: 7LY0

**BUILDING THE NEXT GENERATION OF SUSTAINABLE
COPPER MINES IN SAFE JURISDICTIONS**

Winter 2023

Forward Looking &

Cautionary Statements

This presentation contains forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian and US securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding any potential increase in shareholder value through the acquisition of undervalued precious metal deposits for development, joint venture or later disposition, the potential to partner with mine developers to achieve production at any of the Company’s properties (existing or future); the potential for the capital costs associated with any of the Company’s existing or future properties to be low; the potential for the Company to outline resources at any of its existing or future properties, or to be able to increase any such resources in the future; concerning the economic outlook for the mining industry and the Company’s expectations regarding metal prices and production and the appropriate time to acquire precious metal projects, the liquidity and capital resources and planned expenditures by the Company, the anticipated content, commencement, timing and cost of exploration programs, anticipated exploration program results and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Forward-looking statements are based on a number of assumptions which may prove incorrect, including, but not limited to, assumptions about the level and volatility of the price of gold; the timing of the receipt of regulatory and governmental approvals; permits and authorizations necessary to implement and carry on the Company’s planned exploration programs at its properties; future economic and market conditions; the Company’s ability to attract and retain key staff; and the ongoing relations of the Company with its underlying lessors, local communities and applicable regulatory agencies.

Accordingly, the Company cautions that any forward-looking statements are not guarantees of future results or performance, and that actual results may differ, and such differences may be material, from those set out in the forward-looking statements as a result of, among other factors, variations in the nature, quality and quantity of any mineral deposits that may be located, the Company’s inability to obtain any necessary permits, consents or authorizations required for its activities, material adverse changes in economic and market conditions, changes in the regulatory environment and other government actions, fluctuations in commodity prices and exchange rates, the inability of the Company to raise the necessary capital for its ongoing operations, and business and operational risks normal in the mineral exploration, development and mining industries, as well as the risks and uncertainties disclosed in the Company’s most recent management discussion and analysis filed with various provincial securities commissions in Canada, available at www.sedar.com. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events except as required by law. All subsequent written or oral forward-looking statements attributable to the Company or any person acting on its behalf are qualified by the cautionary statements herein.

John Drobe, P.Geo., a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the technical information contained in this presentation and has approved the disclosure herein. John Drobe is not independent of the Company, as he holds common shares of the Company.

World Copper

AGENDA

1. World Copper Introduction

2. Copper Outlook: Supply Crunch And Growing Demand

3. World Copper Chile: Escalones and Cristal projects

4. World Copper Arizona: Zonia project

5. Community Relations

Introduction to

World Copper TSX-V:WCU

and its portfolio of significantly de-risked copper projects in Arizona and Chile

🛠️ Arizona

- The **advanced Zonia copper-oxide porphyry project** in central Arizona is 100% owned, in a favourable mining jurisdiction, with good **access & infrastructure**.
- **Fast-track to production**: the historical PEA-level mine plan is entirely **on private land** and with minimal required permitting.
- Recently **updated resource** estimate and an **untested expansion potential** (300-500 Mt target).

🛠️ Chile

- The **Escalones porphyry-skarn** project, located 30 km East of El Teniente has **inferred copper oxide resources** and a considerable consolidated land position of 16,000 ha.
- Tremendous **upside exploration potential** in supergene and skarn extension targets.
- The **Cristal property** in northern Chile located **in a prospective porphyry copper belt** and with high potential for copper porphyry mineralization discovery.

🛠️ The Company

- The World Copper team has a **unique skill** to navigate the mining sector **in Chile and the US**.
- World Copper has substantial **capital market experience** and broad-based **shareholder and investor support**.
- Both Arizona and Chile are amongst the world's **most mining friendly and stable jurisdictions**.



World Copper Value Proposition

Three Outstanding Value Drivers

ZONIA (PEA*)

- 75.7 M short tons @ 0.30% Cu in M+I resources**
- 122 M short tons @ 0.24% Cu in inferred resources
- \$447 M NPV_(8%) @ \$4.0 lb Cu
- 49 M lbs (22 kt) annual Copper production

ESCALONES (PEA)

- 426 Mt @ 0.367% Cu in inferred resources
- \$1.8 B NPV_(8%) @ \$4.0 lb Cu
- 20 yrs LOM
- 115 M lbs (52 kt) annual Copper production
- Payback in 2.2 yrs (base case)

CRISTAL

- Copper porphyry discovery potential
- Greenfield growth opportunity
- Highly attractive location
- Drill-ready targets on the property identified

>4 B pounds of copper in the ground

\$2.3 B in NPV_(8%) Valuation After Tax @ \$4.0/lb Cu

\$10 M Market Capitalization As of 11.30.2023

Diversified risk profile with strategically located assets

Three Pillars of Growth in Safe And Stable Mining Jurisdictions

*Historical PEA for Zonia, disclosed by Cardero Resource Corp. on April 17, 2018 (to be updated). **As per the updated resource statement issued on December 20, 2022

PEAs are preliminary in nature and include inferred mineral resources that are too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that PEA results will be realized. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

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. Mineral resources are captured within an optimized pit shell and meet the test of reasonable prospects for economic extraction

Management



Henk van Alphen | Interim CEO

- Mr. van Alphen founded Wealth Minerals in 2005
- More than 30 years of experience in the mining industry. He has been a key player in companies such as Corriente Resources, Cardero Resources, Trevali Mining, Balmoral Resources, and International Tower Hill
- Over \$1 B raised in various financial transactions via Mr. van Alphen's involvement



Marcelo Awad | Executive Director, Chile

- Mr. Awad has a long and distinguished career in the mining industry
- 18 years with Codelco, most recently as Executive Vice President
- 16 years with Antofagasta Minerals S.A., the Mining Division of Antofagasta Plc, including 8 years as CEO from 2004 to 2012, a period of significant growth for Antofagasta
- In the 2011 Harvard Business Review, Mr. Awad was ranked as the number one CEO in Chile, 18th in Latin America and 87th in the world



John Drobe | Head Geologist

- Mr. Drobe is a geologist with over 30 years' experience specializing in porphyry copper-gold, epithermal and skarn deposits throughout the Americas.
- Mr. Drobe has a deep experience with organizing and managing exploration campaigns, particularly in South America, which he has participated in the exploration and development of projects in Peru, Argentina, Ecuador and Chile.



Krzysztof Napierała | GM, Chile

- Mr. Napierała is a professional with 12 years of experience in mining and manufacturing industries, with a strong background in business development, exploration, and the management and restructuring of mining operations.
- He spent over 10 years with the KGHM Group, one of the world's largest copper and silver miners, where he started as an associate in the exploration and development team, supporting the company's business development activities.



Marla Ritchie | Corporate Secretary

- Ms. Ritchie brings over 25 years' experience in public markets working as an Administrator and Corporate Secretary specializing in resource based exploration companies
- Currently, she is also the corporate secretary for several companies, including International Tower Hill Mines Ltd. and Trevali Mining Corporation.

Directors & Advisory



Henk van Alphen | Chairman

- Mr. van Alphen founded Wealth Minerals in 2005
- More than 30 years of experience in the mining industry. He has been a key player in companies such as Corriente Resources, Cardero Resources, Trevali Mining, Balmoral Resources, and International Tower Hill
- Over \$1 B raised in various financial transactions via Mr. van Alphen's involvement



Roberto Fréaut | Director

- Mr. Fréaut is a seasoned mining geologist with over 30 years of experience in the Chilean mining industry
- Has previously served as the Exploration Manager for CODELCO
- Professor of "Fundamentals of Mining Business", module for the Mining Industry Version MBA at University of Chile.



Patrick Burns | Director

- A Canadian geologist with over 40 years experience throughout the Caribbean, Central and South America
- Patrick was directly involved in the discovery of the Escondida porphyry copper deposit in Chile, as well as the Escondida Norte and Zaldivar deposits and was the first Project Manager of all three
- He has been involved in publicly traded mining companies predominantly in Chile for 35 years



Robert C. Kopple | Director

- Mr. Kopple is an experienced investor, businessman and lawyer.
- A senior partner at Kopple Klinger & Elbaz LLP
- Investments include diverse interests in real estate and in several operating companies in mining, healthcare and technology.
- Mr. Kopple is a significant investor in World Copper



Tim McCutcheon | Director

- Mr. McCutcheon is a capital markets professional and corporate manager with over 20 years' business experience
- In 2006 he was a founder of DBM Capital Partners, a boutique mining resource merchant bank with AUM of \$130M and \$100M completed M&A transactions
- Mr. McCutcheon has been a director/CEO of several public Emerging Market natural resource companies with assets in Russia, Kyrgyzstan, Slovakia, Mali and Ghana.



Deepak Malhotra | Director

- Mr. Malhotra is a world-renowned mineral processing expert with over 50 years of mining industry experience. He holds a Ph.D. in Mineral Economics and a M.S. in Metallurgical Engineering.
- He has managed projects in research, process development for new projects, processing plant troubleshooting, plant audits, detailed engineering and overall business management.
- Mr. Malhotra has helped commercialize tens of mineral processing plants with capital ranging from \$15 to \$750M and has performed more than twenty-five audits of mining operations worldwide.

World Copper

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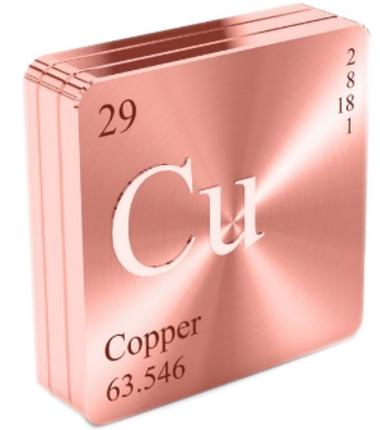
2. Copper Outlook: Supply Crunch And Growing Demand

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4. World Copper Arizona: Zonia

5. Community Relations

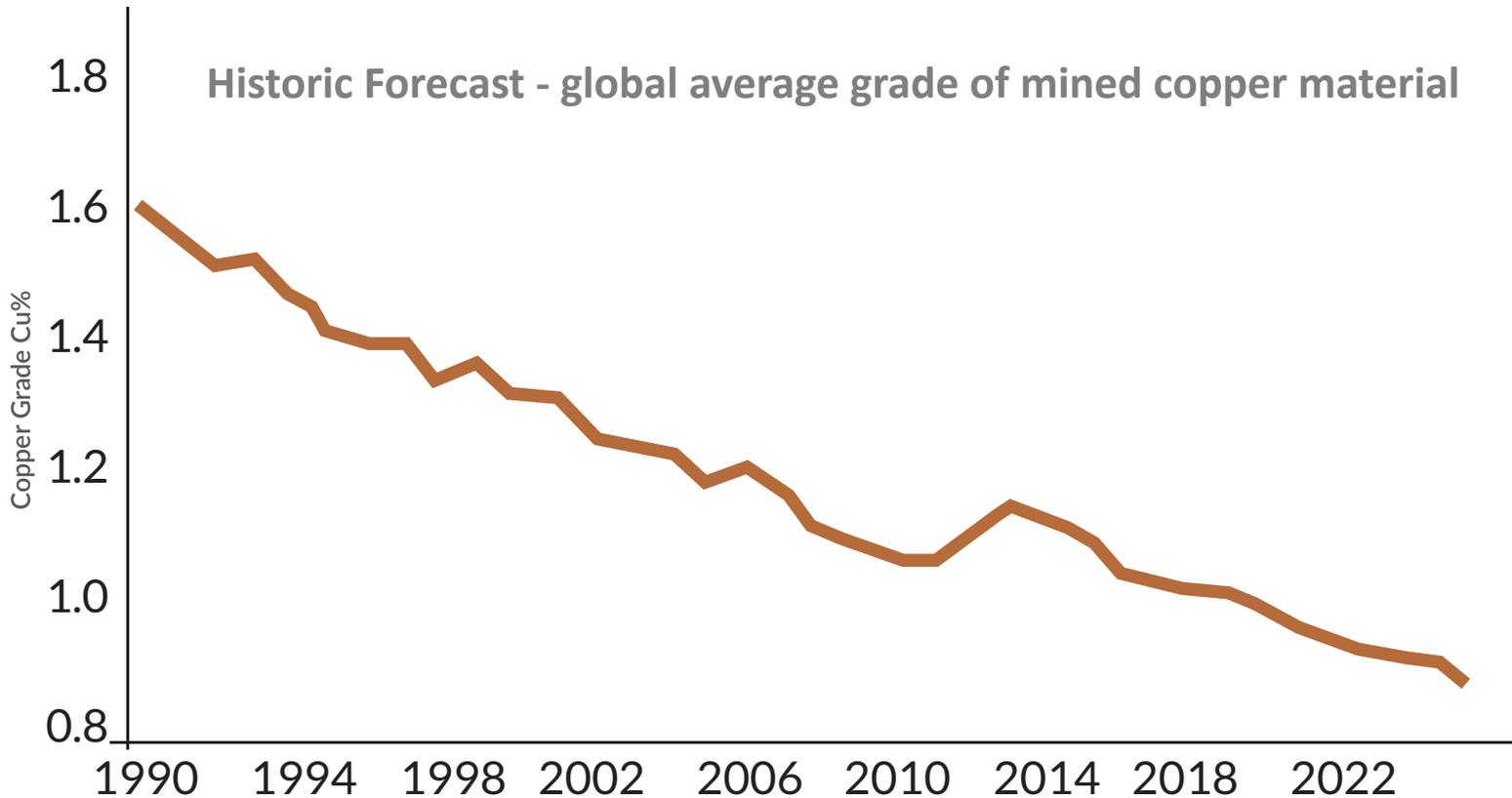
Copper: a premier inflation hedge



- 1** **75%** of copper demand is for conducting electricity.
- 2** **50%** of final energy will be delivered using copper by 2040, leading to a **doubling** of global copper demand.
- 3** Over **22 B pounds** of additional copper supply will be required in 2035 just to meet the copper demand for electric vehicles.
- 4** Although **\$17 B** was spent on **exploration** 1990-2017, there have been **few new discoveries** and even fewer new mines.

Difficult to Maintain

Production



Source: Brook Hunt

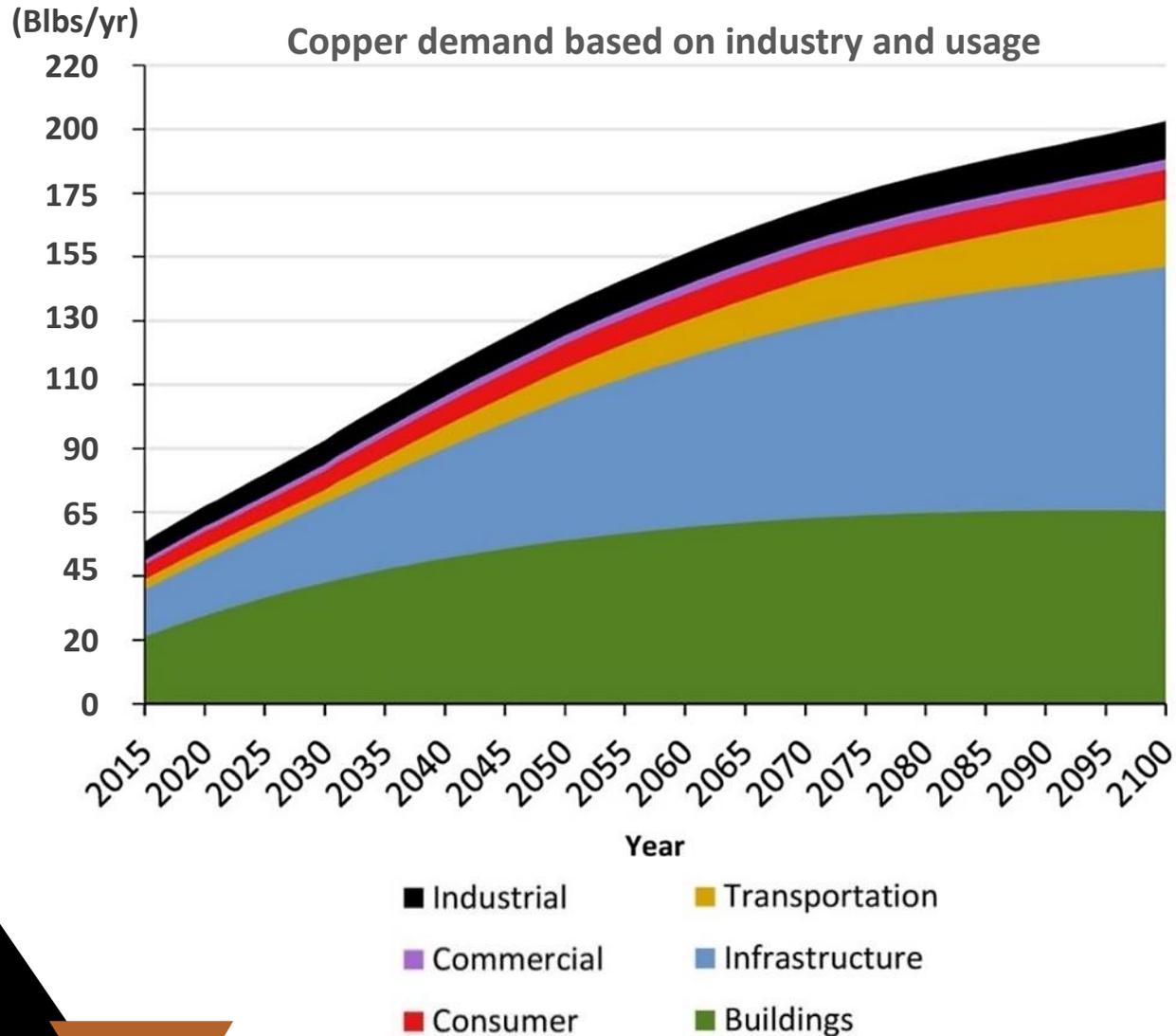
- The average **grade mined** by the top 15 producers has decreased **from 1.20% to 0.72%** Cu in this decade.
- In 2007 Escondida's (world largest copper mine) copper grade was **1.72%**, and now its remaining grade is a mere **0.52%**.
- Worldwide average **reserve grades** have fallen to **0.40% Cu**, and what was once considered low-grade is now considered average.
- The copper **industry needs to spend** upwards of **\$100 B to close** what could be an annual supply **deficit of 12.5 Blbs** by 2030.
- Over **200** copper mines are expected to **run out of ore** before 2035.
- In **Chile, copper grades** have **declined** about **25%** in the past 10 years to 0.67% CuT in 2019

Source: *The World Will Need 10 Million Tons More Copper to Meet Demand, Bloomberg (March 2021)*
Copper, the most critical metal, mining.com (December 2020)

Copper is 'the new oil' and could reach \$15,000 by 2025 as the world transitions to clean energy, Goldman Sachs says (April 2021).
Prepare to Profit from the Coming Copper Crunch by Jay Martin (June 2020).

Unparalleled

Future Demand



- Accelerated demand for copper is fuelled predominantly by **urbanization**, world **population** growth and **electrification**.
- By **2050**, the demand for copper could reach 130 Blbs per year, which is **2x the current demand**.
- As older producing copper mines continue to deplete their resources, there are **few new copper discoveries**.
- It is **difficult** to see how the world will **replace** the **current production** - let alone meet anticipated demand.
- Goldman Sachs argues that this new era could herald a **structural bull market** comparable to the 2000s and that commodities are the **best inflation hedge**.

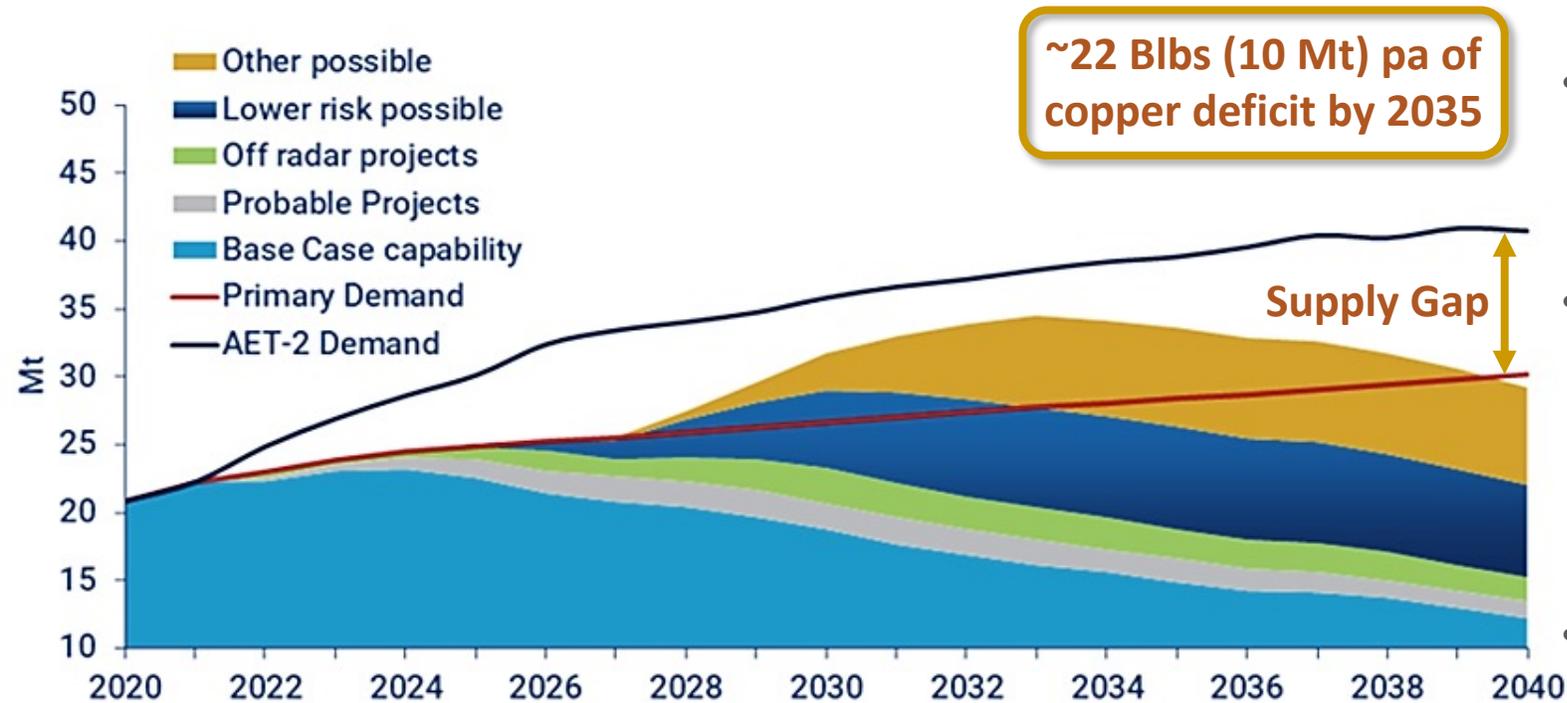
Source: *Estimating global copper demand until 2100 with regression and stock dynamics (May 2018)*
Commodities Outlook 2021: Revving up a structural bull market, Nov. 18, 2020

The Unavoidable Impending

Great Copper Squeeze

Not enough copper is being discovered to meet future demand

Primary copper demand scenarios versus mine supply potential



- According to analysts, **Copper is the transition metal** and will be essential in order to create new clean infrastructure. As demand continues to increase copper could be priced at **\$6.80 per lb by 2025 – a rise of 66%** from current prices.
- New discoveries are scarce: **only 4 major discoveries** in the last 10 years, and just 1 in the last 5.
- The **energy transition copper demand** is projected to be about 2.5 times higher by 2035, resulting in about a **13 M t/year increase in demand** that is largely driven by electric vehicles and renewable energy.
- Copper has the highest correlation with the inflation and it is traditionally one of the **best-performing assets during inflationary periods**.

Sources: Copper is 'the new oil' and could reach \$15,000 by 2025 as the world transitions to clean energy, Goldman Sachs says (April 2021).

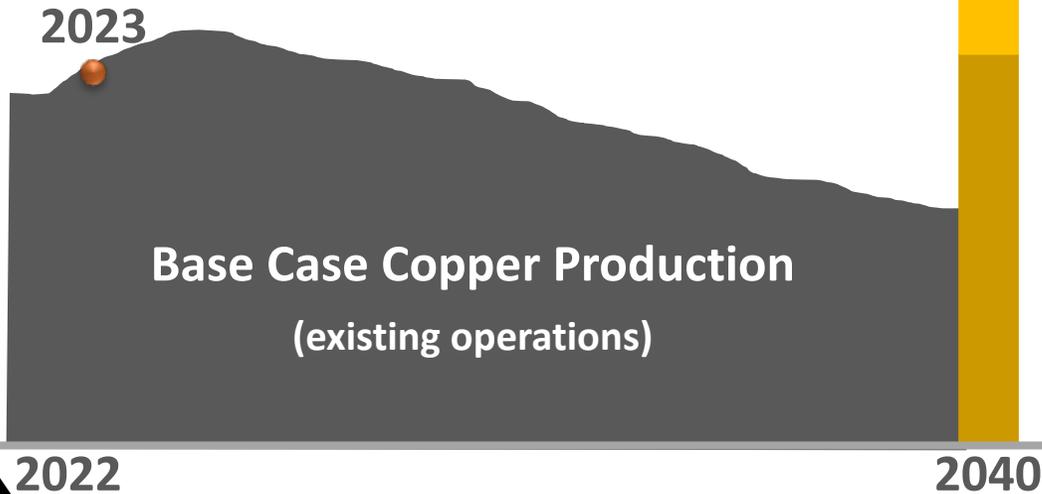
Prepare to Profit from the Coming Copper Crunch by Jay Martin (June 2020).

World copper deficit could hit record; demand seen doubling by 2035: S&P Global (July 2022)

Wood Mackenzie

Insufficient Copper to Electrify the World

Decarbonization and electrification will drive copper demand growth by 2.6% CAGR for the next two decades. No matter which of the green technologies prevails, it will drive the demand for copper to new highs.



Transportation Electrification
10 Mt Cu pa

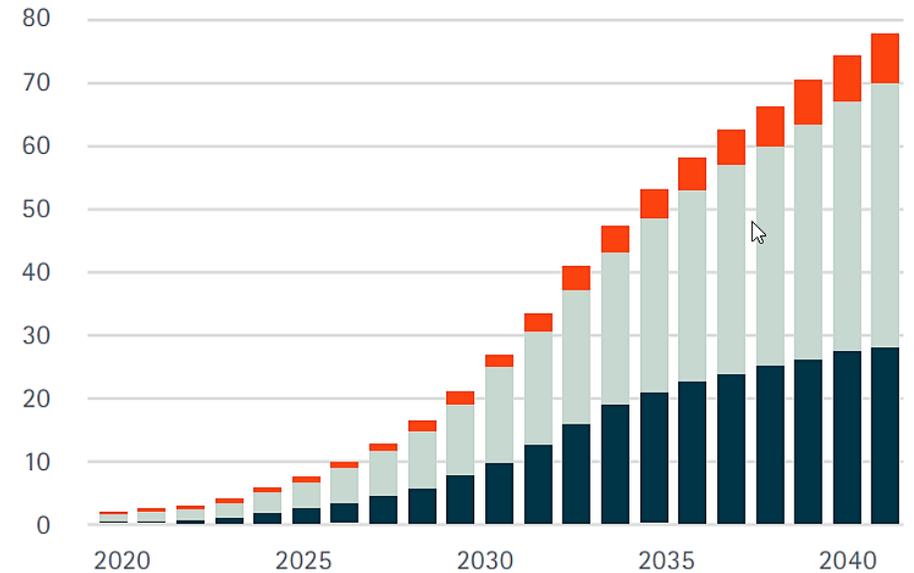
Green Power Supply
24.6 Mt Cu pa

Base Demand
25.3 Mt Cu pa

By 2040, electric vehicles will add 78 kt Cu of additional demand per year

■ DC-DC Converters (EV) ■ Onboard Chargers (EV) ■ Inverters (EV)

Copper Demand from Electric Car Power Electronics (kT)



Copper's Critical Role in the Future of Clean Energy

- The shift to a clean energy system is set to drive a huge increase in the requirements for copper. **Clean energy technologies are becoming the fastest-growing segment of demand – directly affecting copper.**
- Climate scientists have made it clear that **greenhouse gas emissions must be reduced drastically by 2050** to stave off catastrophic levels of global warming. To do so, **the rate of transition to carbon-free technology alternatives is increasing exponentially.**
- Technology that will need to be deployed for this transition includes wind turbines, solar panels, EV batteries and large-scale energy storage, of which **copper is a critical component.**

Keeping pace with the 2050 emissions reduction goal could increase demand for critical minerals, **by as much as six-fold by 2040.**



Wood Mackenzie's reports that **limiting** the rise in global temperatures to 2 °C, will require nearly 200 Blbs of copper to feed the energy transition over the next 20 years.



World Copper

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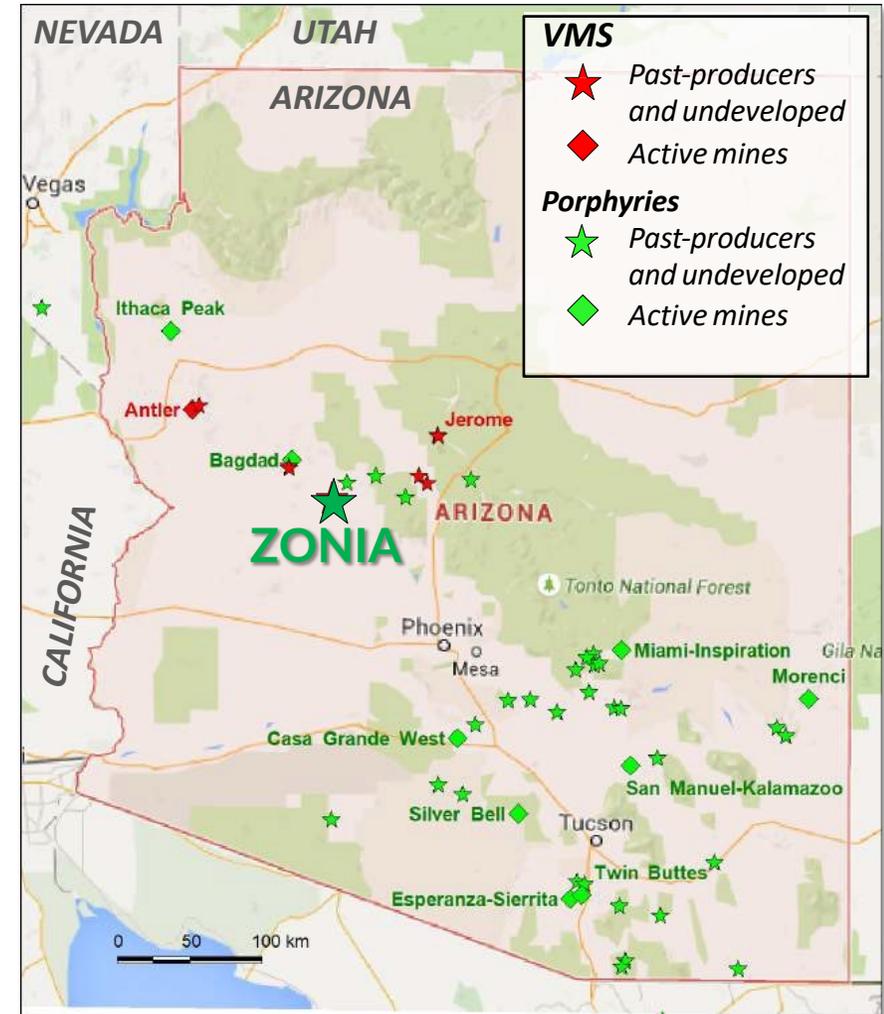
The Case for
Arizona



- 1** **71%** of US **copper supply** is produced in Arizona.
- 2** Major mining companies operate **10 copper mines** in Arizona (Freeport-McMoRan, ASARCO, KGHM and Capstone).
- 3** Among **top 5** most attractive mining investment jurisdictions according to the 2021 Fraser Institute survey.
- 4** Arizona hosts **Resolution, a 1.7 Bt copper deposit**, which will become the largest copper mine in North America.

Zonia Copper-Oxide Brownfield Project

- **Advanced and undervalued project** located in Yavapai County, central **Arizona**, 36 miles of Bagdad Mine (NW of Phoenix).
- Over **50,000 metres of drilling** in almost 600 drill holes, and 800m of underground sampling, define a near-surface copper-oxide resource.
- **Large** 4,280-acre **property** with excellent **potential for more discoveries**: a drill-ready, additional copper-porphyry target has been defined adjacent to the known deposit.
- **Easy access**, good **infrastructure** including a 67kV line starting at a recently upgraded substation 7.5km from the mine entrance; sufficient **groundwater available** on site to support operations.
- **Permitting Advantage**: resources and Phase I historical 2018 PEA production are contained within 100%-owned private land, previously disturbed and stripped by mining activity, away from densely populated areas.

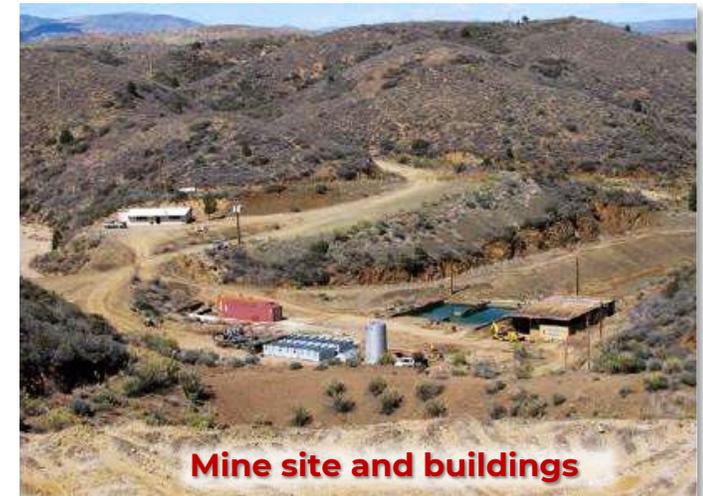


Zonia Project Location

Ready for Development

Zonia Mine: Pre-Stripped Site

- Zonia mine site was **pre-stripped in 1967**, with limited production (7 Mt of ore on leach pads).
- Well-documented and recently revised resource estimate of **75.7 M short tons in M+I and 122 M short tons in inferred**, with a significant upside potential.
- Over **450 M lbs Cu in M&I and 575 M lbs Cu in Inferred** categories
- A historical 2018 PEA yielded positive results using very conservative assumptions (\$3.00/lb Cu selling price and \$2.00/lb Cu pit shell design) and resources located only on patented land.
- After-tax **NPV 8% of \$192 M**, 29% IRR with a 2.9-year payback of initial capital and with a very low strip ratio.
- Cumulative Net Cash Flow After Taxes of **\$331 M**.



Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources will be converted into Mineral Reserves. Inferred resources are that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

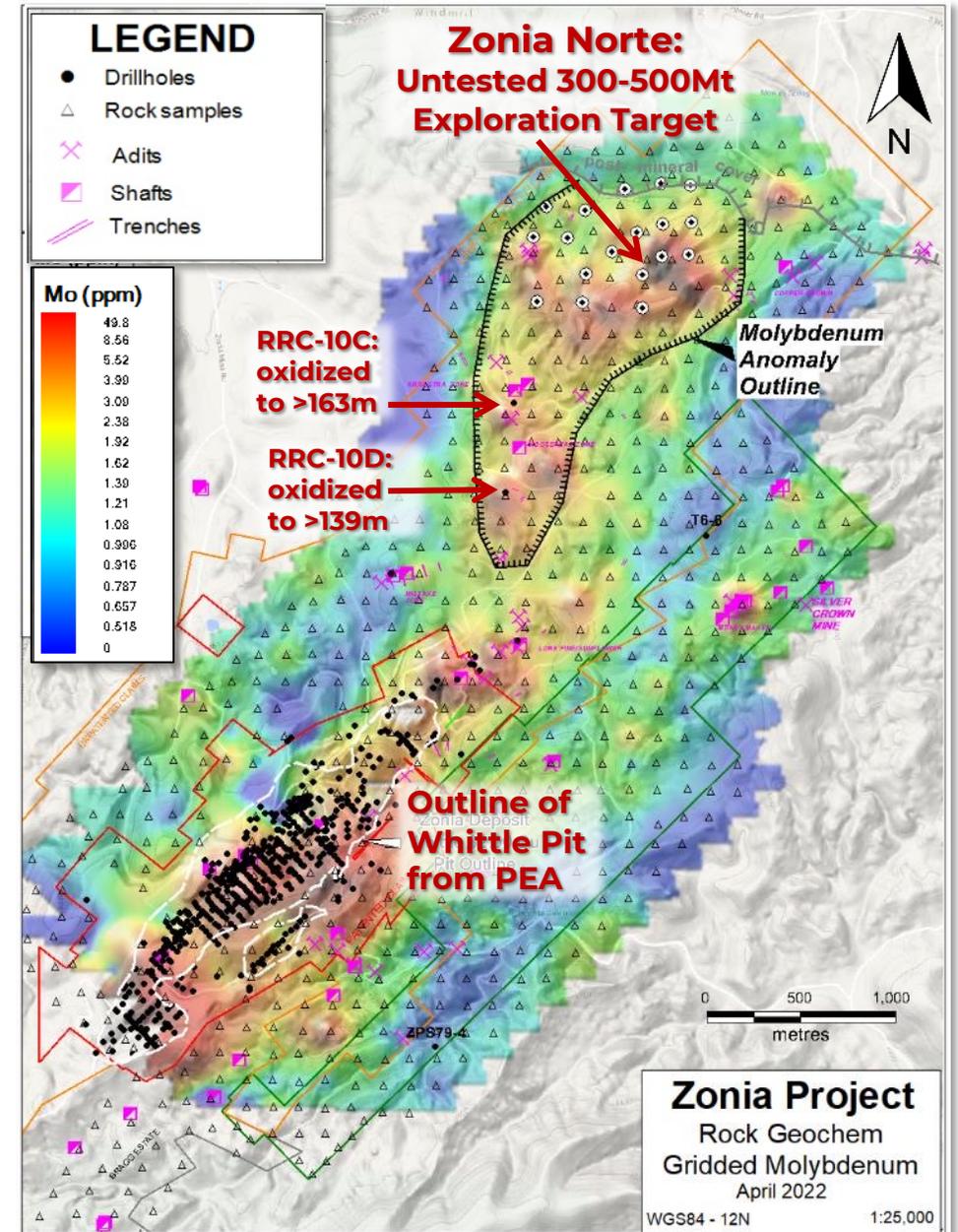
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Ready for Development

Zonia's Strengths

Historical 2018 PEA Resource & New Porphyry Target

- ✚ Extensive 150-metre spaced rock sample grid generated a large geochemical anomaly northeast of drill-defined mineralization: Zonia Norte
- ✚ Defined by coincident elevated Mo, Cu & Au, with depressed Mn and Zn: 'textbook' porphyry Cu footprint
- ✚ This untested drill target measures 1500 X 2000 metres and probably continues under gravel cover to the north; could be twice as large
- ✚ Same host rock as main deposit (quartz monzonite porphyry), but less foliated; nearby holes end in oxidized mineralization: same deep alteration
- ✚ Permit applications filed for a 5000- metre programme on both BLM and Arizona state land



Ready for Development

Zonia's Historical PEA

Preliminary Economic Assessment – April 2018

Base case \$2.00/lb Cu designed pit shell; \$3.00/lb Cu price

\$192 M NPV_{8%}

22.2 kt Cu pa

- After-tax **NPV 8% of \$192 M**, 29% IRR with a 2.9-year payback of initial capital
- Cumulative Net Cash Flow After Taxes of \$331 million

Based on historical resource estimate:

- Measured and Indicated Resources of **77 M short tons grading 0.33% copper** containing 510 M pounds of copper (0.2% copper cut-off grade).
- Inferred Resources of **27 M short tons grading 0.28% copper** containing 154.6 M pounds of copper (0.2% copper cut-off grade).

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Historical Production Profile/Economics

Total Tons Leached	93 M
Head Grade	0.30% Cu
Mine Life	8.6 years
Payback Period	2.9 years
Mill throughput	30,000 tpd
Copper Recovery (oxide)	73%
Copper Recovery (transition)	70%
Total Copper Recovered	422 M lbs
Average Annual Production (LOM)	49 M lbs
After-Tax NPV 8%, \$3.00 Cu (base case)	\$192 M
After-Tax 1 st Year FCF, \$3.00 Cu	\$100 M
After-Tax NPV 8%, \$4.00 Cu (spot)	\$447 M
After-Tax 1 st Year FCF, \$4.00 Cu	\$149 M

Historical Operating Costs

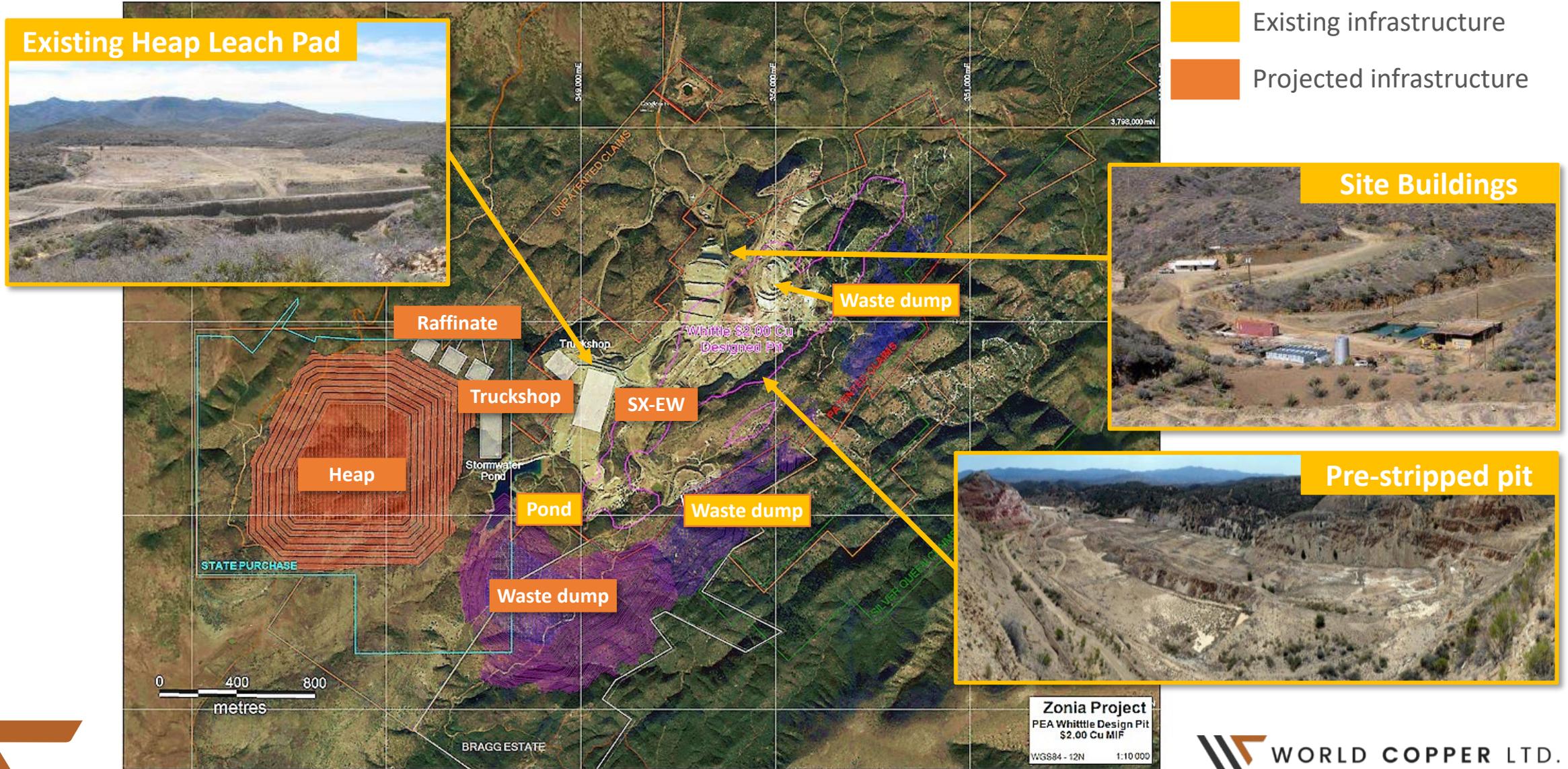
Mining / Processing / G&A	\$1.46/lb of copper
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Historical Capital Requirements

Initial Capital	\$198 M
Sustaining Capital	\$40.8 M

*The PEA is preliminary in nature and includes inferred mineral resources that are too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that PEA results will be realized. Mineral resources are not mineral reserves and do not have demonstrated economic viability. **Spot Price economics are based off sensitivities provided in the PEA***

Zonia Historical PEA (Phase 1) Infrastructure



Extensively Tested

Zonia Metallurgy Assumptions (1/2)

Metallurgical Samples (Redstone, 2011)

Sample ID	TCu (%)	TFe (%)	ASCu (%)	CNCu (%)	CuRES (%)	Calc TCu (%)	Calc CuSOL (%)
High Secondary Copper	0.380	2.520	0.128	0.164	0.073	0.365	80.0
High Copper	0.499	3.540	0.350	0.010	0.120	0.480	75.0
Average Copper	0.292	2.330	0.199	0.006	0.088	0.293	70.0
Low Grade Copper	0.120	2.260	0.064	0.003	0.056	0.123	54.0
Intermediate Depth	0.349	3.060	0.237	0.013	0.093	0.343	73.0
Lower Depth	0.401	3.040	0.206	0.060	0.074	0.340	78.0
Run of Mine	0.585	3.320	0.466	0.011	0.155	0.592	81.0
Master Compostie	0.483	2.740	0.358	0.018	0.081	0.457	82.0

Available Reports

- Arimetco, Column Leach Tests, 1995 (prepared by Leach),
- Constellation Copper Corp., Column Leach Study on Surface Bulk Samples, 2008 (prepared by Metcon),
- Redstone Resources, Locked Cycle Column Leach Testing on Composite Samples, 2011 (prepared by Metcon).

- Extensive metallurgical test-work with average recovery of 73%
- Low acid consumption of 25 lbs/ton
- Multiple metallurgical tests conducted on the property in 1995, 2008 and 2011
- Comparable to Cactus project of Arizona Sonoran: 22 lbs/ton acid consumption, 73% recovery

Extensively Tested

Zonia Metallurgy Assumptions (2/2)

- The master composite sample was developed from various drill locations and intercepts to provide a representation of the complete Zonia deposit.
- Good copper extractions were achieved; ranging from 59% to 81% in a 91-day locked cycle column leach test (excluding high sulfide and low grade samples).
- The copper extraction from the master composite sample with a nominal P80 size of 25 millimeters (mm) was 77.8%.
- The overall copper extraction based on the total copper assay (%TCu) for the deposit is estimated to be between 71% and 75%.
- For pit optimization copper recovery has been assigned based on mineral type; copper oxide minerals at 73%, secondary copper sulfides at 70% and primary sulfides at 0%.

Column Leach Results (Redstone, 2011)

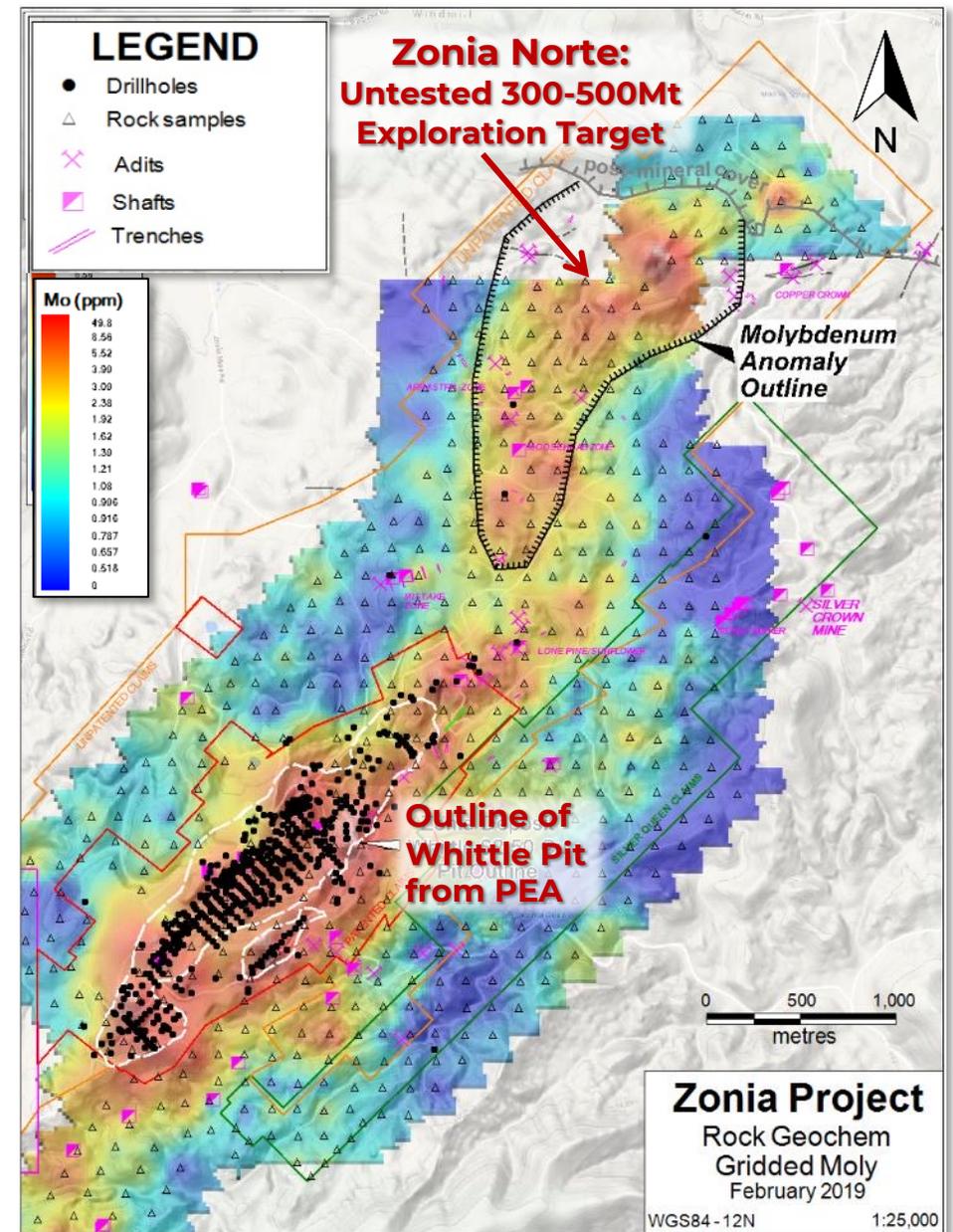
Sample	Crush Size (P80 mm)	Leach Cycle (days)	Cu Extraction (%)	Acid Cons	
				Net (kg/t)*	Net (kg/kg Cu)*
High Secondary Copper	25	107	69.5	7.7	2.7
High Copper	25	107	69.6	9.1	3.0
Average Copper	25	107	63.5	16.6	7.9
Lower Depth	25	107	54.0	17.9	9.8
Low Grade Copper	25	107	47.6	14.2	23.1
Intermediate Copper	25	107	58.8	14.5	7.1
Run of Mine	50	105	67.2	7.6	1.9
Master Composite	12	91	81.3	11.3	3.0
Master Composite	25	91	77.8	14.7	4.1
Master Composite	50	91	72.6	11.7	4.1

Ready for Development

Zonia Next Steps

✔ Resource estimate update and audit (*completed February 2023*).

- Extensive exploration campaign to drill a large Mo, Cu & Au anomaly northeast of drill-defined mineralization (1.5 x 2.0 km target).
- PEA update using a phased approach:
 - the historical 2018 PEA will become a base for Phase 1 on patented land (first 9 years of operations), while
 - the updated larger resource estimate would support the development of Phase 2 on BLM land, beyond yr. 9 of operations.
- Full feasibility study and continuous exploration of additional targets.
- Permitting, of Phase 1 on patented land.
- Construction and permitting of Phase 2



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The Case for Chile

- 1** **23%** of global copper reserves are located in Chile.
- 2** **28%** of global production comes from Chile.
- 3** Chile is a **stable and mining-friendly** jurisdiction, where mining makes-up **15%** of the national GDP and **60%** of exports.
- 4** **8 out of the 10** largest copper companies operate mines in Chile.



World Copper's Projects in Chile

Chile: the Premier Copper Country - Ranked #1 globally for total copper reserves / resources with a **pro-business** & **pro-mining** culture.



Cristal

- Potential large-scale copper porphyry
- Staged option schedule over several years to earn 100%
- Previous BHP work has set drill targets
- Recent discovery at adjacent property



Escalones

- Copper-gold porphyry-skarn oxide project
- 426 Mt of copper oxide inferred resources (3.44 B lbs Cu)
- Large expansion potential with multiple drill-ready targets
- Excellent infrastructure, 30 km East of El Teniente
- Positive PEA

Project Highlights

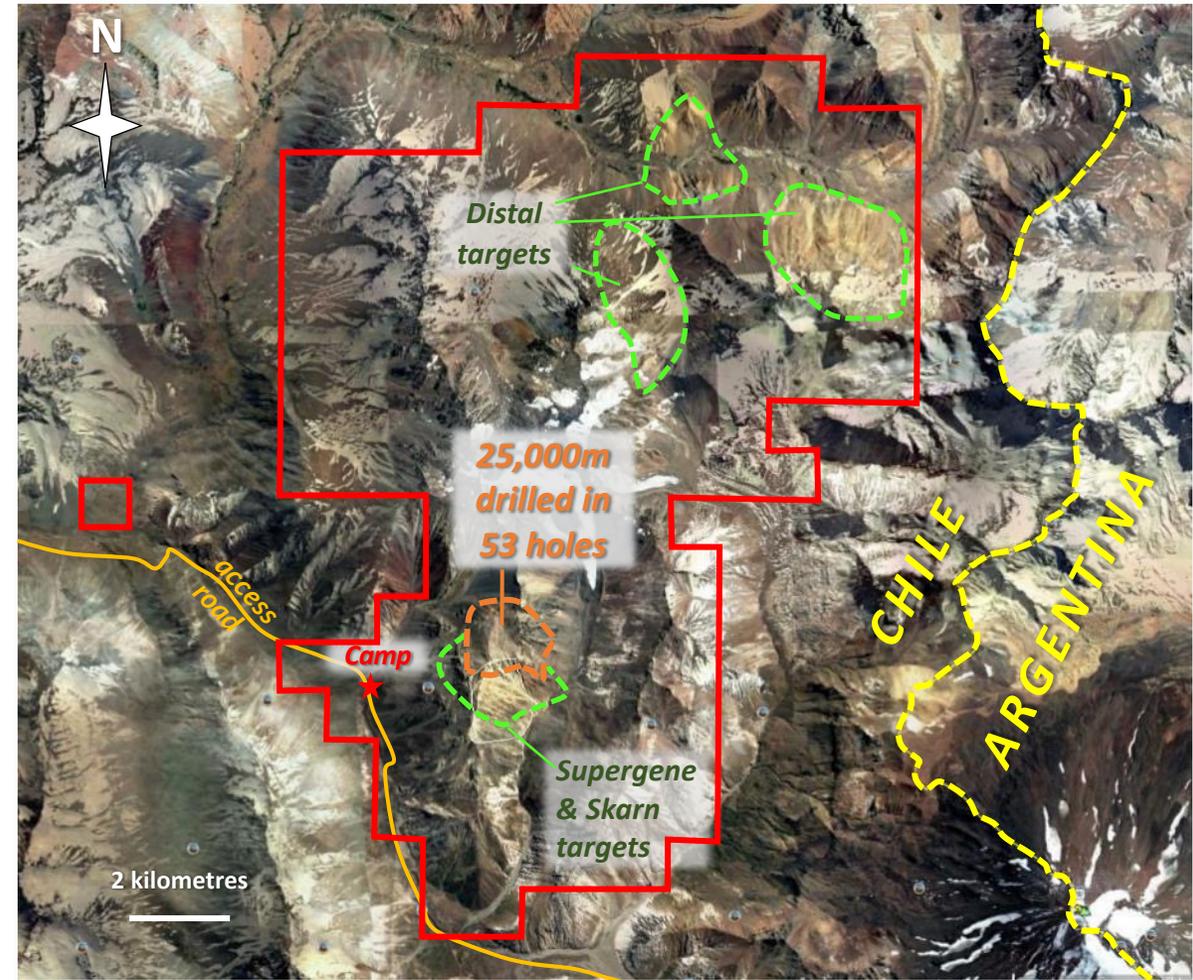
Escalones

- February 2022 PEA Results: Post-Tax **\$1.5B NPV_{8%}** and **46.2% IRR** at \$3.60 / lb long-term copper price
- Located **100 km southeast of Santiago** and near Chile's West Fissure, a continental-scale structure along which most of the country's Cu-Mo porphyries occur.
- **35 km east of El Teniente**, the world's **largest underground copper mine**, and is same age (Miocene) as Teniente, Los Bronces and other deposits in the belt.
- **Infrastructure** in place including road access, power nearby, proximity to major seaports and a gas pipeline crossing the property.
- Established **exploration camp facilities** at 2,400 m elevation; majority of drilling has occurred at 3,200 m to 4,000 m elevation.
- Main porphyry has **24,939m drilled in 53 core holes**, most recently in 2012-2013 (9070m).
- **Copper porphyry mineralization** primarily occurs as an **oxidized** supergene blanket with flanking skarn.



Location and Exploration Potential

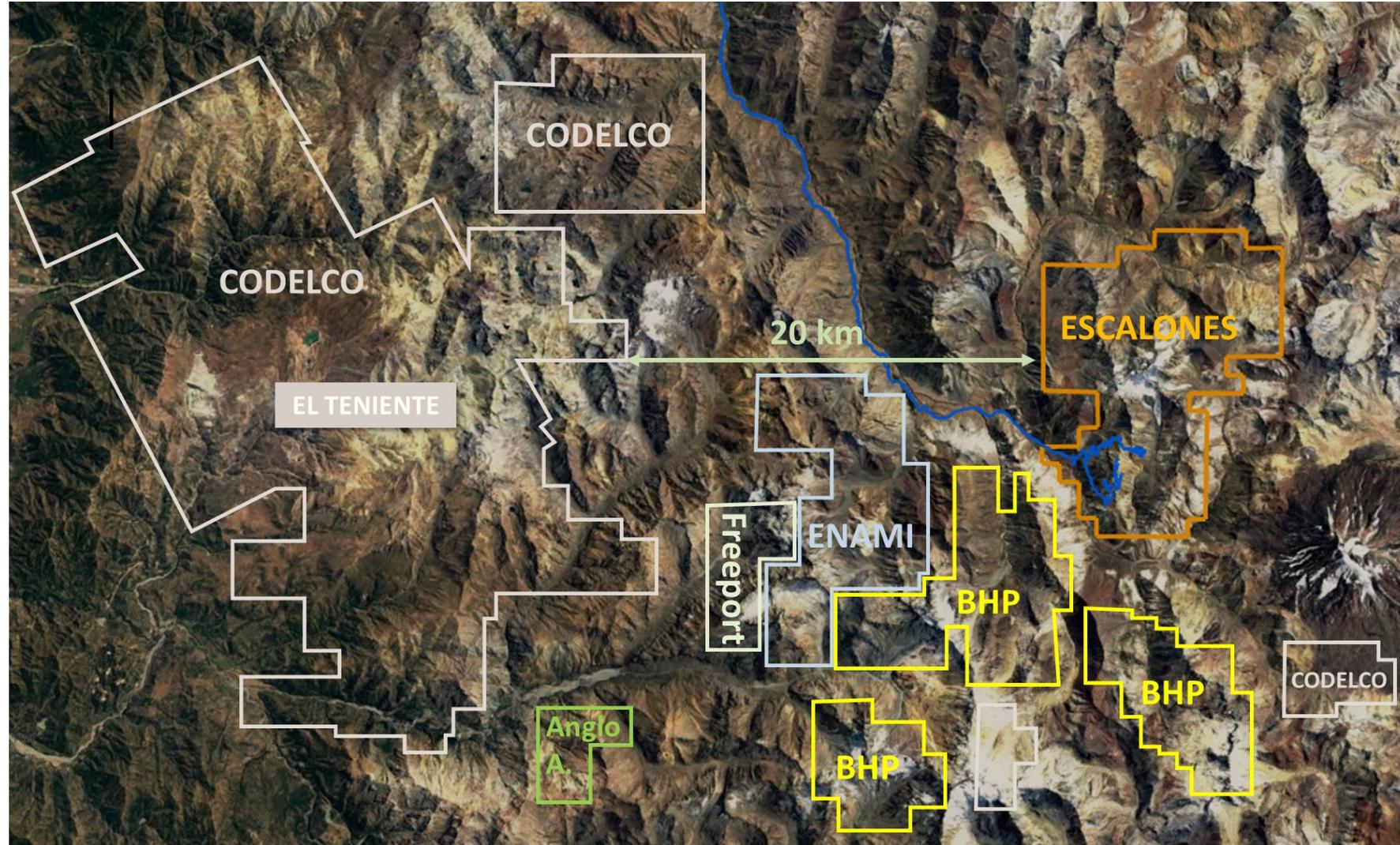
- Total land Package: **16,189 hectares**, 100% owned: **4,689 Ha exploitation** concessions through a lease with option to purchase.
- 60 km away from the nearest community. Located on a private land with no public access.
- In February 2017, **6,800 Ha of exploration** concessions were added to the north of the existing (pre-drilling) Escalones Porphyry-Skarn property.
- **Potential exists to discover new copper-gold porphyries** and associated skarns in the northern part of the trend.
- Distal targets identified and confirmed through sampling campaigns in 2022.
- Site topography allows for a location of a large SX-EW plant.



 Area of Resource Estimate  Additional Targets  Claim Block

Neighbouring Major Copper Producers

- Chilean state-owned companies: **CODELCO** and **ENAMI** are our closest **neighbors**.
- **El Teniente** (Codelco) **claim** boundary is only **20 km** away.
- Other major companies also own claims in the area: **BHP**, **Freeport**, and **Anglo American**.
- El Teniente is Codelco largest operation and **world's largest underground mine**, operating since 1906



Escalones: 426 Mt of Copper Oxide Inferred Resources

- In 2020, World Copper recognized that the enriched **mineralization** is significantly oxidized, rendering it mostly acid-soluble and potentially **amenable to cost-effective heap-leach copper production**
- In mid-2021 the resource estimate was redone, with more appropriate modeling and estimation techniques **constrained to the oxidized supergene mineralization within a pit shell**
- Whittle **\$3.50 Cu** Optimized Pit Parameters:

Internal cut-off @	\$/lb Cu	\$ 3.50
Processing	\$/ore tonne	\$5.00
G&A + Taxes	\$/ore tonne	\$1.50
Cu Recoveries	Acid + CN Sol.	71%
Royalties	gross	2.0%
Refining & Shipping cost	per/lb	\$0.25
Total cost	\$/ore tonne	\$6.50
Cu Selling Price	\$US/lbs	\$2.45
CuT Cutoff Grade		0.13%

Resource Estimate Statement

Hard Rock Consulting LLC. August 2021

CLASS	Density	Tonnes	Grade	Metal Content
	tonne/m ³	(X1000)	Total Cu %	x1000 lb Cu
Inferred	2.69	426,198	0.367	3,446,982

Resource Sensitivity Within 2021 Resource Pit

Cut-Off Grade (% Cu)	Strip Ratio	Inferred		
		Tonnes	Copper	Contained Copper
		(x '000)	(%)	(M lbs)
0.10	0.77	463,472	0.347	3,541
0.13	0.93	426,198	0.367	3,447
0.15	0.99	412,643	0.374	3,405
0.20	1.21	371,385	0.396	3,245
0.25	1.63	312,692	0.428	2,952

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. Mineral resources are captured within an optimized pit shell and meet the test of reasonable prospects for economic extraction

Escalones

Economic Analysis

Preliminary Economic Assessment (February 2022)

Base case \$3.50/lb Cu designed pit shell; \$3.60/lb Cu price

\$1.5 B NPV_{8%}

52 kt Cu pa

- Post-tax **NPV_{8%} of \$1499.6 M**, 46.2% IRR with a 2.2-year payback of initial capital
- Cumulative Net Cash Flow Post-taxes of \$3,725.4 million
- Initial Capital of only **\$438.4 million**, 3.44X NPV/CAPEX Ratio
- **\$8,416 / t: very low capital Intensity Ratio** (CAPEX/Cu Annual Tonnes)
- **\$1.19 / lb C1 (Cash Costs)**, similar to El Teniente and Los Pelambres, it would position Escalones in the 1st quartile of the cost curve in 2030's
- **Low strip ratio of 1.12:1** waste to mineralized material in base case.

Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources will be converted into Mineral Reserves. Inferred resources are that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

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Production Profile/Economics

Total Tonnes Leached	365 M
Head Grade (First 5-Years / LOM)	0.49% / 0.38% Cu
Mine Life	20.1 years
Payback Period	2.2 years
Mill throughput	50,000 tpd
Copper Recovery Overall (oxide)	72.5%
Total Copper Recovered	2246.1 M lbs / 1,018 kt
Average Annual Production (LOM)	114.9 M lbs / 52 kt
After-Tax NPV _{8%} \$3.60 Cu (base case) / IRR	\$1499.6 M / 46.2%
Average Annual Free Cash Flow (LOM)	\$183.9 M
After-Tax NPV _{8%} , \$4.00 Cu / IRR	\$1822.4 M / 53.6%
Average Annual Free Cash Flow (LOM)	\$214.6 M

Operating Costs

Mining / Processing / G&A	\$1.19/lb of copper
---------------------------	---------------------

Capital Requirements

Initial Capital	\$438.4 M
Sustaining Capital	\$192.5 M

Financial Competitive Analysis

Key Parameters of Escalones and Other Projects in Development

Project Name	Owner	Stage	Country	Main Processing method	M+I Resources	Grade Cu (%)	Inferred Resources (Mt)	Grade Cu (%)	Total Cu contained (M lbs)	Pre-tax NPV(8%) (M\$)	After-tax NPV(8%) (M\$)	Payback period (yrs)	Initial CAPEX (M\$)	C1 (\$/lb Cu)	LOM (yrs)	Average Cu production (t Cu pa)	processing capacity (tpd)	Capital intensity (\$CAPEX/t Cu prod)	
SOUTH AMERICA																			
Antilla	Heeney Capital	PEA	Peru	SX-EW	291.8	0.34%	90.5	0.26%	2,706	520	305	2.60	250	0.63	18	21,861	20,000	11,454	
Cotabambas	Panoro Minerals	PEA	Peru	Flotation	127.3	0.37%	355.8	0.30%	3,392	1,053	684	3.20	1,963	1.22	18	65,045	80,000	30,185	
Taca Taca	First Quantum	PEA	Argentina	Flotation	2,203	0.43%	716.9	0.31%	25,787	3,429	2,361	9.00	3,583	0.52	32	205,000	180,000	17,478	
Haquira	First Quantum	PEA	Peru	Flotation	561	0.49%	307.8	0.37%	8,522	2,077		4.80	1,933		20	337,790	130,000	5,722	
Los Azules	McEwen Mining	PEA	Argentina	Flotation	962	0.48%	2,666.0	0.33%	29,576	3,578	2,239	3.60	2,641	1.28	36	153,000	120,000	17,261	
Los Calatos	CD Capital NR	PEA	Peru	Flotation	134	0.89%			2,635	447		4.85	655	1.29	22	50,000	20,000	13,100	
Los Helados	NGEX Resources	PEA	Chile	Flotation	2,099	0.38%	827.0	0.32%	23,419	923	270		4,300	1.1	27	110,000	130,000	39,091	
Magistral	Nexa Resources	PEA	Peru	Flotation	205	0.52%	50.5	0.43%	2,832	275	123	5.00	555		16	40,000	30,000	13,878	
Marimaca	Marimaca	PEA	Chile	SX-EW	70	0.60%	43.0	0.52%	1,423	757	524	2.60	284	1.22	12	35,650	25,000	7,986	
Vizcachitas	Los Andes	PEA	Chile	Flotation	1,284	0.40%	788.8	0.34%	17,071	2,596	1,797	3.00	1,875	1.58	45	111,000	110,000	16,890	
Productora	Hot Chili Resources	PEA	Chile	Flotation	236	0.48%			2,504	360	220	3.90	725	1.47	11	63,000	40,000	11,508	
Canariaco	Candente Copper	PEA	Peru	Flotation	1,094	0.39%	410.6	0.29%	12,033		1,010	7.10	1,040	1.28	28	78,000	40,000	20,000	
Escalones @ 3.00 \$/lb Cu	World Copper Ltd	PEA	Chile	SX-EW			426	0.37%	3,447	1,534	1,003	2.67	438.4	1.20	20	52,089	50,000	8,416	
Escalones @ 3.60 \$/lb Cu										2,270	1,499	2.18							
CANADA																			
Carmacks	Granite Creek Copper	PEA	Canada	SX-EW	15.6	0.94%	0.9	0.45%	332	9.36	-8.58	5.2	188.0	1.16	7	13,802	32,000	13,620	
Kwanika	Northwest Copper	PEA	Canada	Flotation	131.2	0.32%	39.8	0.31%	1,198	249.5	147.1	3.73	367	0.92	15	18,162	15,000	20,193	
North Island	Northisle Copper	PEA	Canada	Flotation	305.18	0.24%	188.6	0.19%	2,405		412.5	5.1	1,008.2		22	38,753	75,000	26,015	
Spectrum	Skeena Resources	PEA	Canada	Flotation	246.4	0.24%	58.1	0.14%	1,482	409.7	235.6	4.2	162	1.03	25	18,125	30,000	8,938	

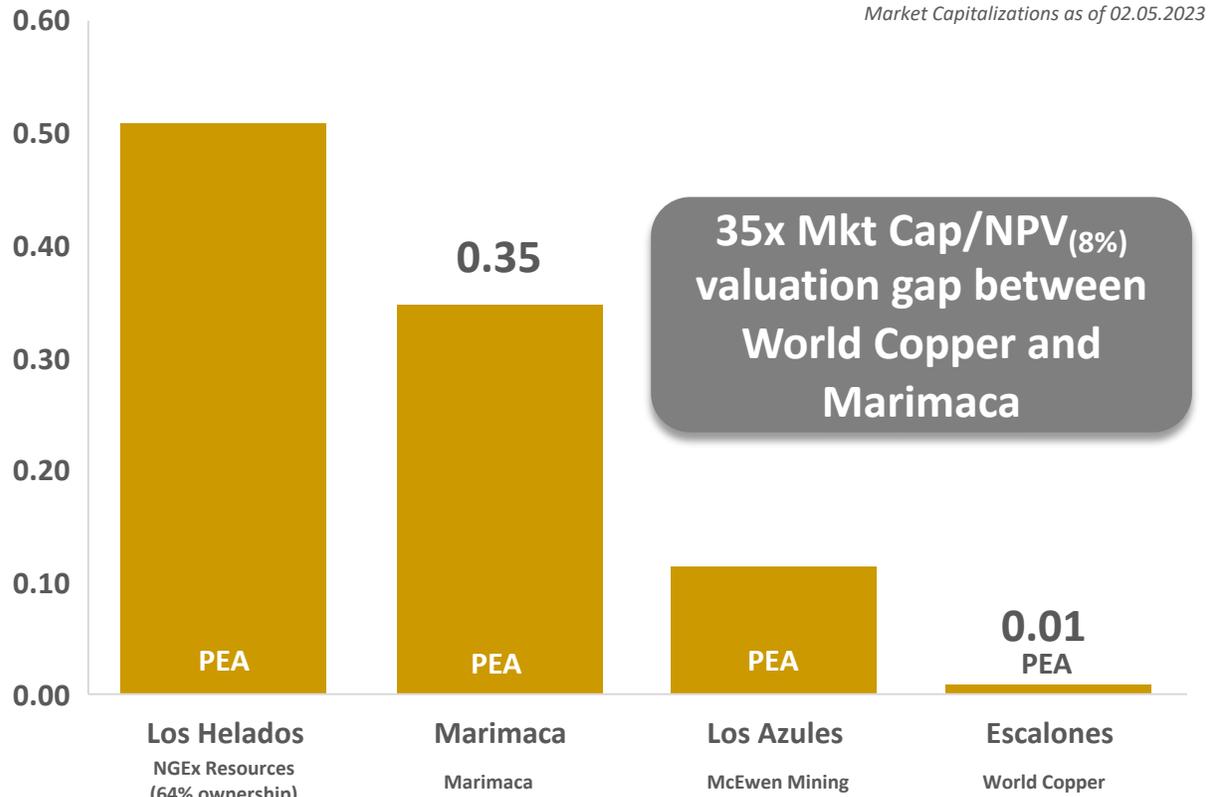
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Market Capitalization and Price vs. NPV_(8%) Ratio

Selected peer group of listed, single main asset companies (at PEA stage in South America)

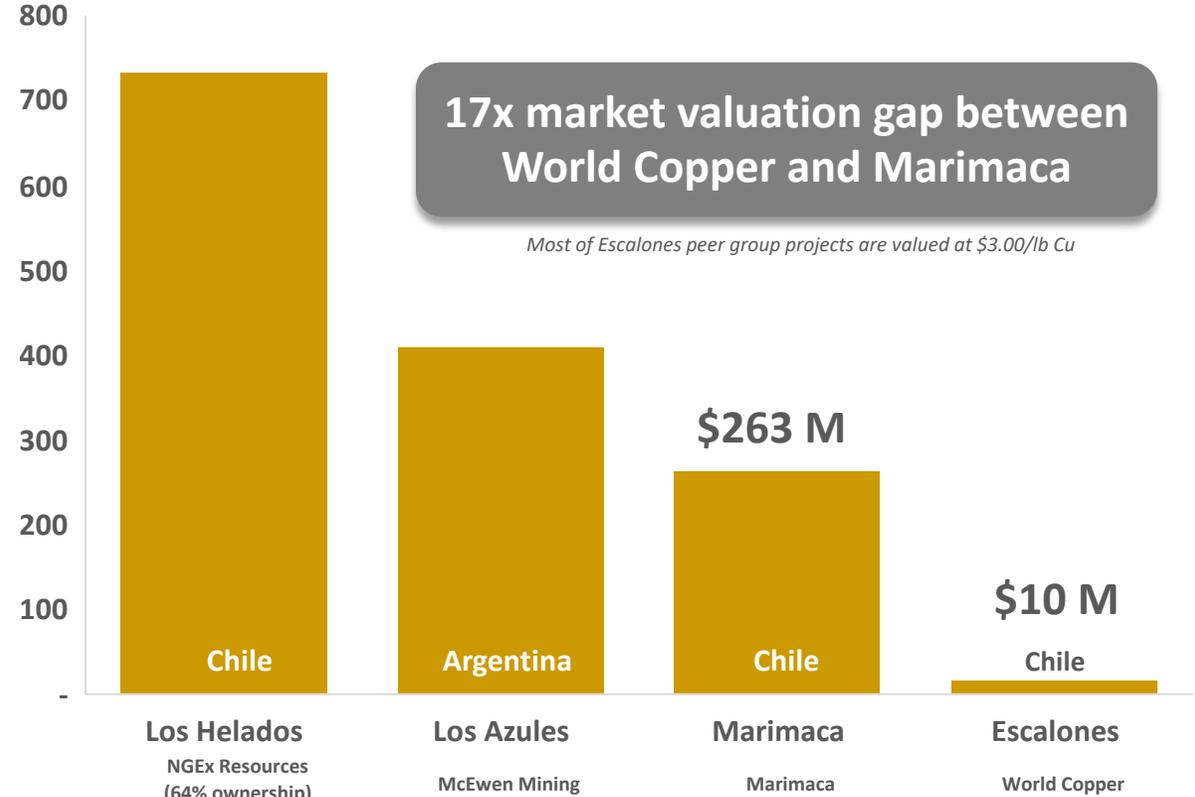
Ratio Market Cap vs. Pre-tax NPV



CAPEX (\$M)

Los Helados	Marimaca	Los Azules	Escalones
\$4,300 M	\$284 M	\$2,641 M	\$438 M

Market Cap (US\$ M)

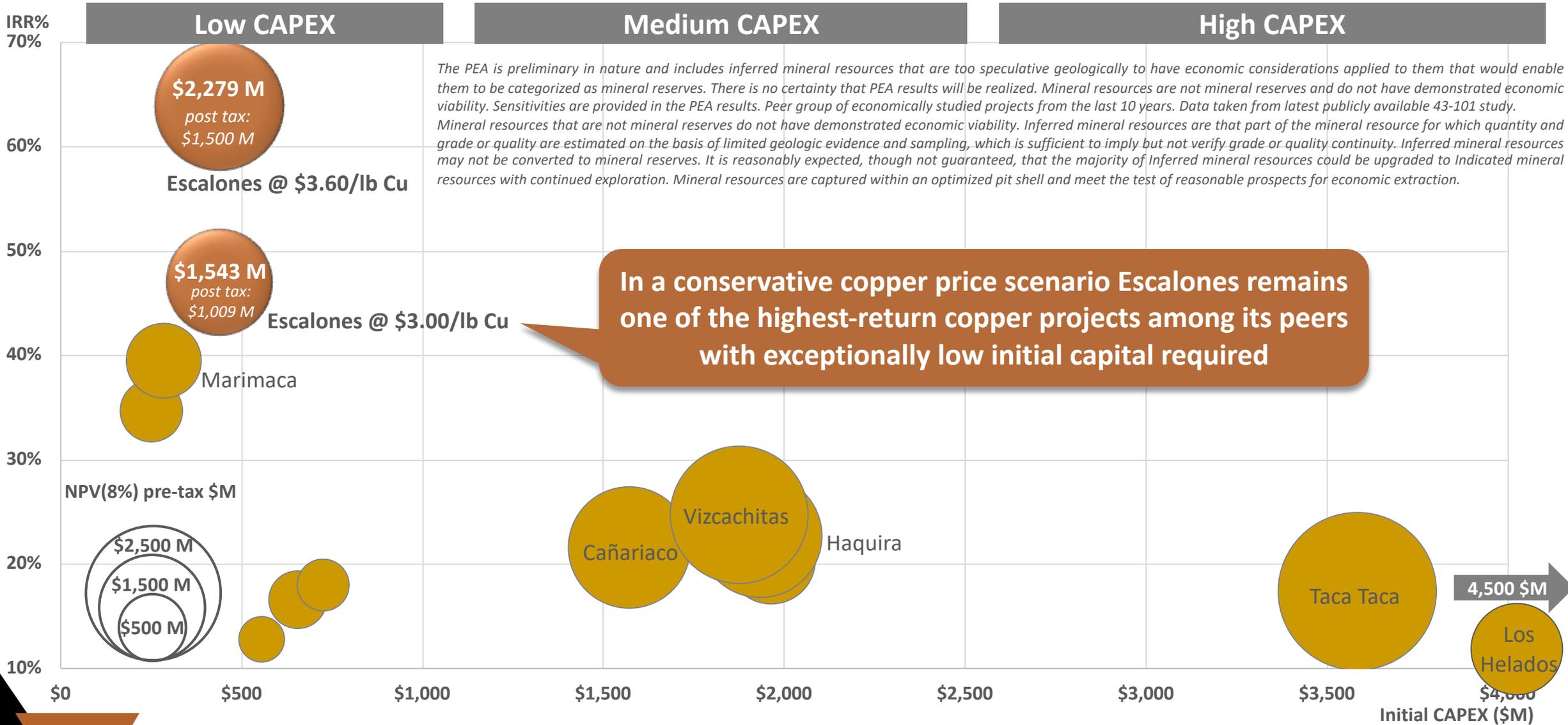


NPV_(8%) (\$M)

pre-tax:	\$628 M <small>64% of NPV value</small>	\$3,578 M	\$757 M	\$1,543 M <small>@ \$3.00/lb Cu</small>
post-tax:	\$173 M	\$2,239 M	\$524 M	\$1,009 M

Outstanding Returns Initial Capital, Pre-Tax IRR and NPV_(8%)

Selected peer group (at PEA stage in South America)

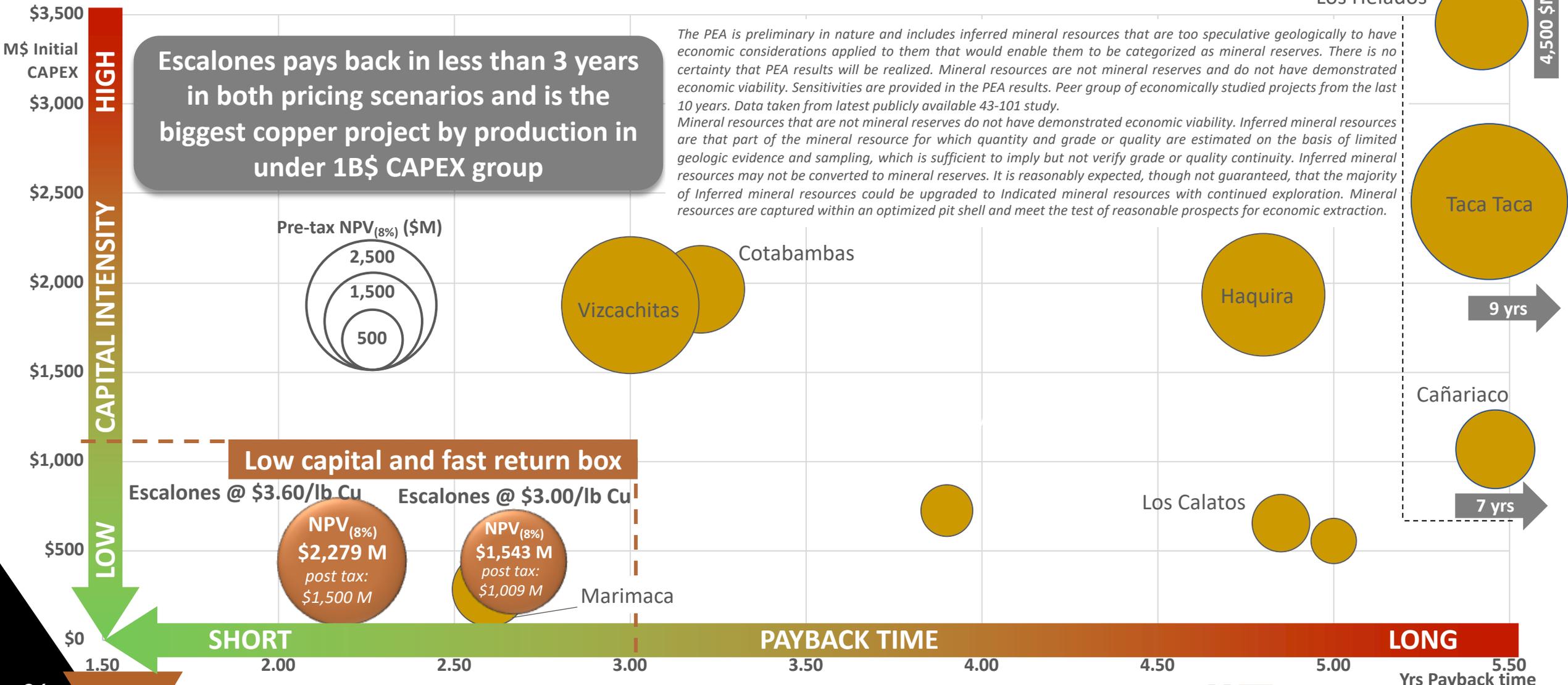


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Fast Returns

Payback Time, Initial Capex and Pre-Tax NPV_(8%)

Selected peer group (at PEA stage in South America)

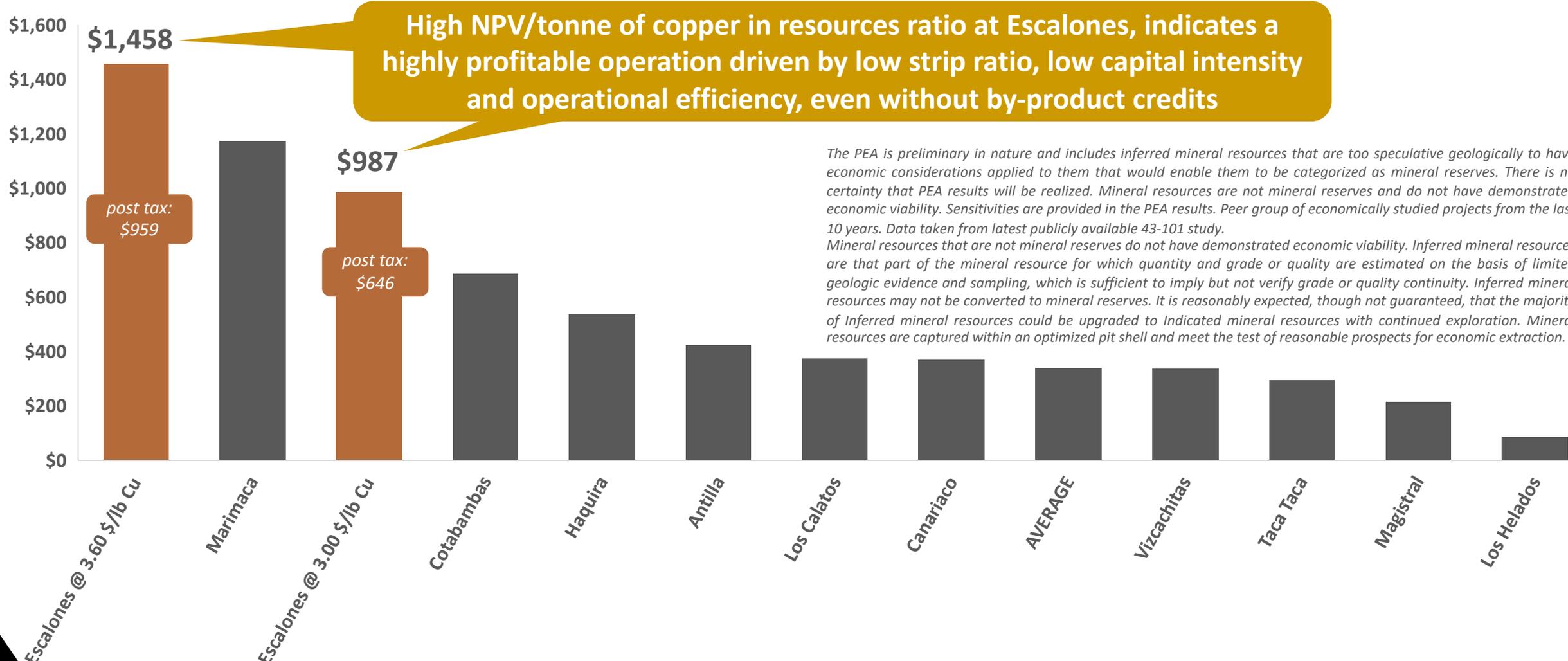


Most of Escalones peer group projects are valued at \$3.00/lb Cu

Financially Competitive

Pre-tax NPV_(8%) per tonne of copper in resources

Selected peer group at PEA stage in South America



High NPV/tonne of copper in resources ratio at Escalones, indicates a highly profitable operation driven by low strip ratio, low capital intensity and operational efficiency, even without by-product credits

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post tax: \$959

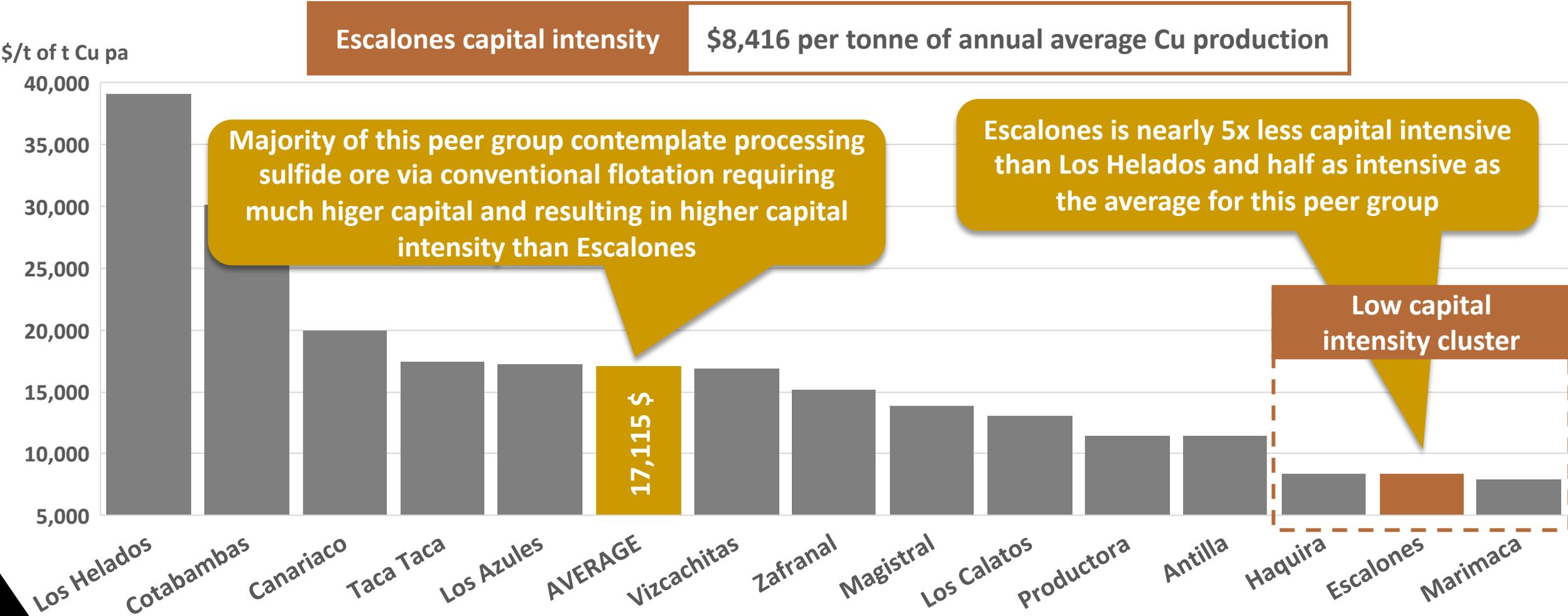
post tax: \$646

Most of Escalones peer group projects are valued at \$3.00/lb Cu

- inferred resource only (see note on inferred resources)
- combined measured, indicated and inferred resource (see note on inferred resources)

Low Initial Capital Intensity of Escalones (\$/t Cu produced annually)

Selected peer group at PEA stage in South America



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Escalones Peer Comparison

Infrastructure Advantage

Operating Conditions of Selected Projects Compared to Escalones

Project	Escalones	Los Azules	Los Helados	Vizcachitas
Stage	PEA	PEA	PEA	PEA
Altitude (Pit)	3,700	4,100	4,500	3,000
Altitude (Camp)	2,400	3,300	3,000	1,950
Road Access	60 km gravel	120 km gravel	35 km gravel	24 km gravel
Power Access	50 km	118 km	180 km	105 km
Distance to Port	175 km	245 km	175 km	160 km
Tailings	NO TAILINGS	TSF	TSF	TSF

TSF: Tailings Storage Facility

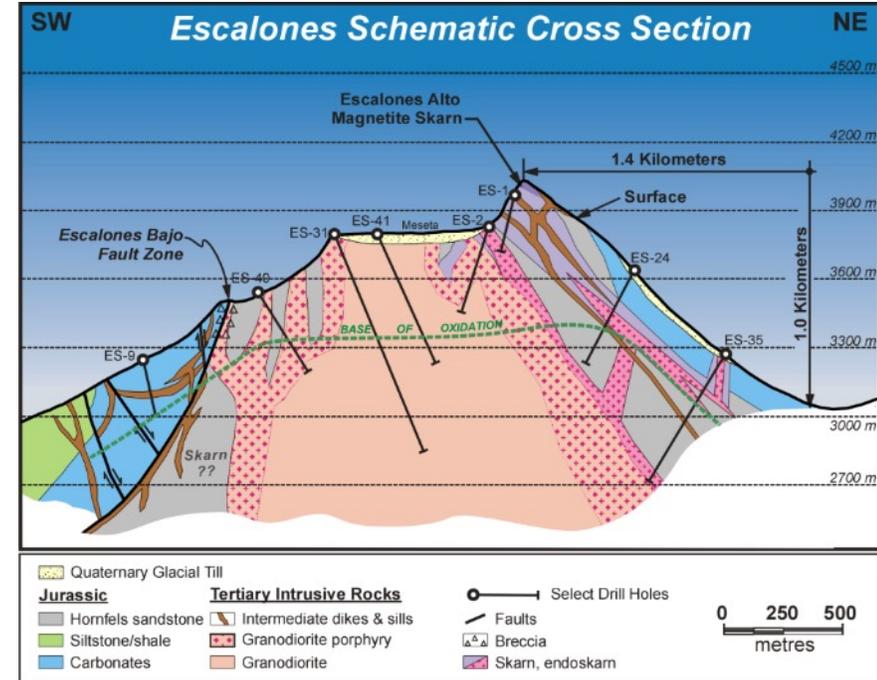
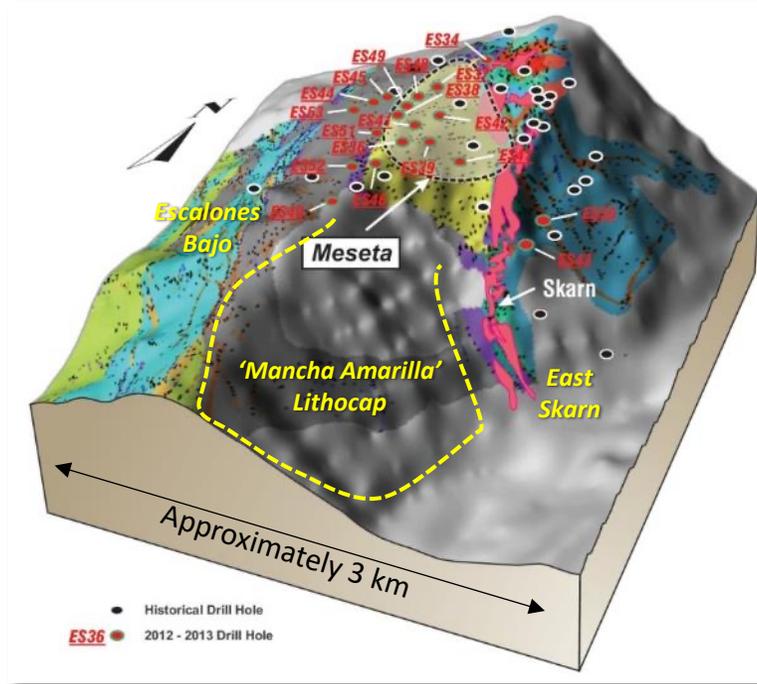
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Potential Infrastructure Corridors

- Proximity to **El Teniente** (Codelco) **claim** boundary is only (only **20 km away**) makes shared infrastructure projects feasible.
- **Codelco's infrastructure** might be **extended** towards Escalones through one of two available potential corridors.
- This would **eliminate the transit of supplies** and ship copper cathodes **through** the populated parts of the **Maipo River valley**.
- **Water and acid** could be transported via pipelines **from El Teniente**.



Geology & Mineralization



- 2 km x 1.6 km porphyry copper system with flanking high-grade copper skarn
- Mineralization is centred under a high-standing ridge: ideal for low strip ratio.
- Higher-grade mineralization is deeply oxidized and at or near surface: ideal for open-pit mining.
- Much of the “Mancha Amarilla” lithocap and flanking skarns remains untested by drilling

Exploration Potential: Two Objectives



Looking south over the Meseta with the iron-stained Mancha Amarilla below

Increase Grade and Tonnage of Resource Estimate

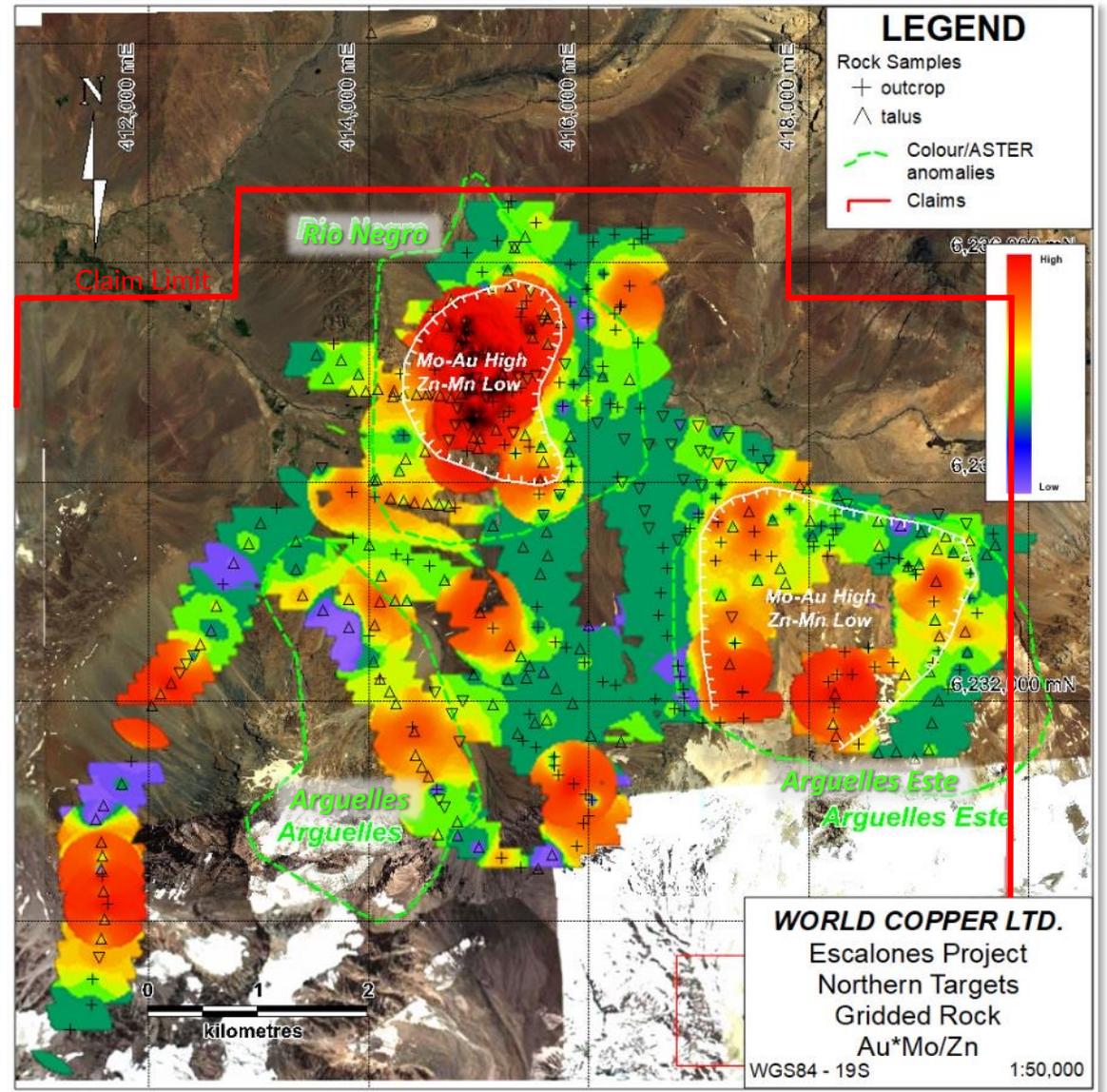
- Excellent potential for significant additional supergene acid-soluble mineralization south, east and west of current resource estimate.
- High-grade skarn along flanks on west and east sides could increase average grade of the resource.

Test Distal Porphyry & Skarn Targets

- Three large outlying targets to the north, two confirmed by surface sampling and mapping as porphyry-style and the third is skarn.

Northern Targets

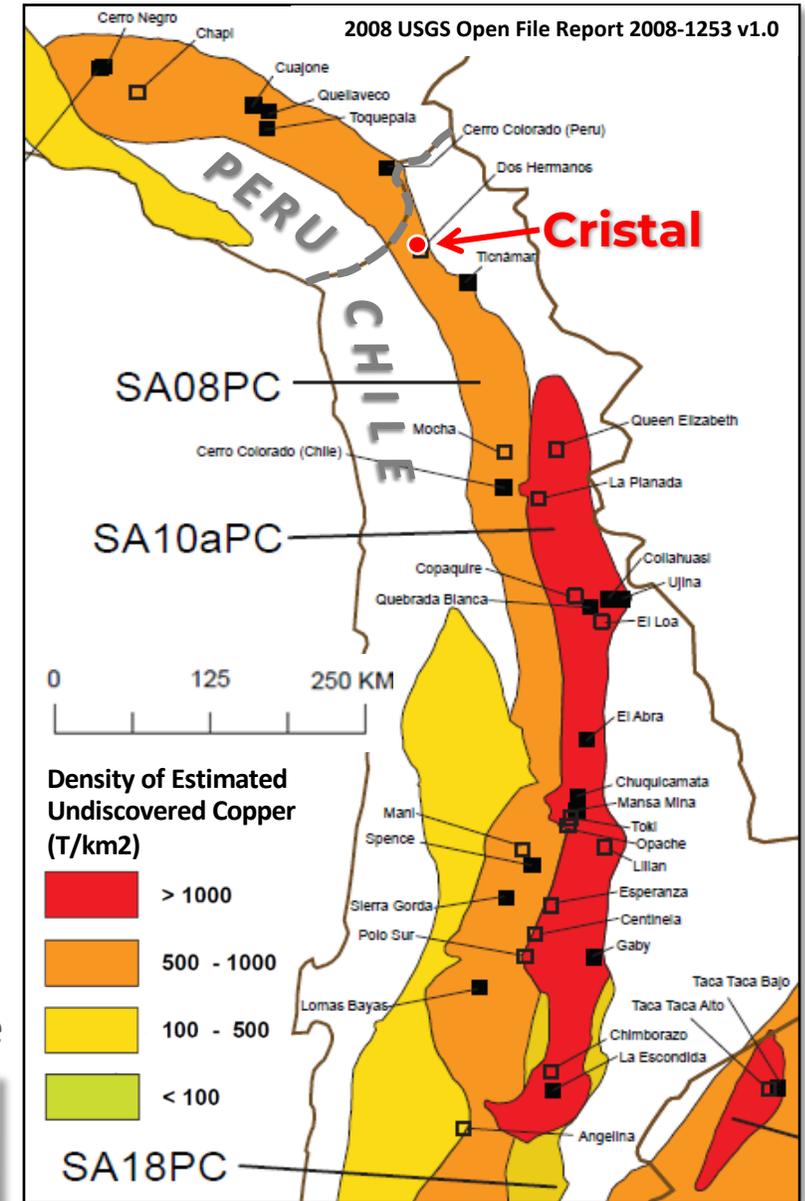
- ✚ Ridges and spurs were covered with roughly 200m spaced character samples: rock chips collected over 4m diameter area: even coverage with unbiased samples allows for fingerprinting of porphyry mineralization
- ✚ Porphyry centres have elevated Mo-Au±Cu and depressed Zn-Mn: a ratio of the two metal groups distinguishes porphyry centres from **distal** mineralization (e.g., related vein sets)
- ✚ Rio Negro and Arguelles Este were confirmed as porphyry centres during initial recce sampling
- ✚ Rio Negro follow-up channel sampling has outlined oxidized porphyry mineralization over 200x500m area with south expansion potential: drill ready



Porphyry Target

Cristal

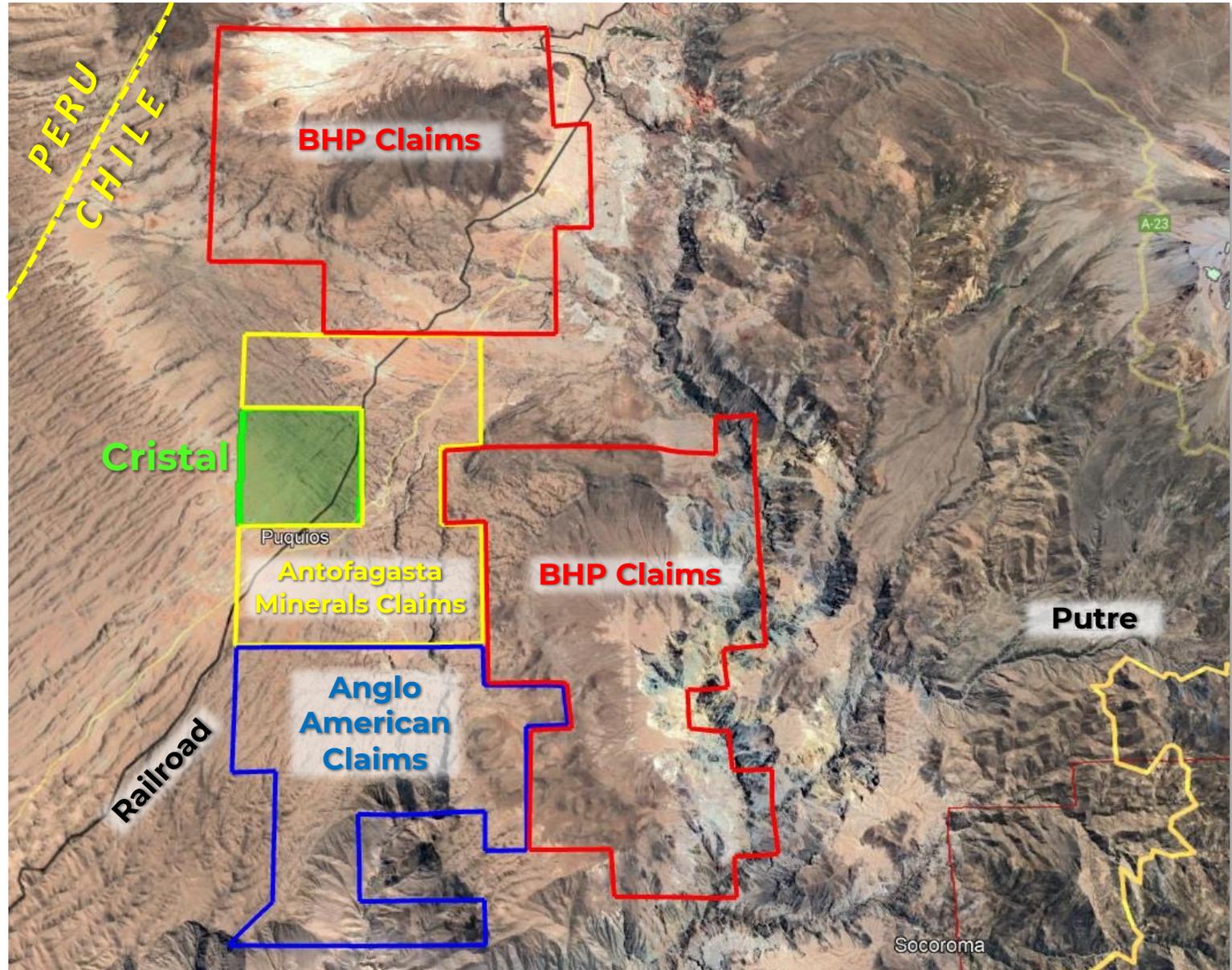
- ✚ The **9 km²** of concessions are located close to the port city of **Arica** in northern Chile, adjacent to the Peruvian border, on public land with excellent **infrastructure access**
- ✚ Prior exploration work was carried out in the area during the 1990s by various companies **targeting a large porphyry copper deposit**.
- ✚ **Airborne magnetics, gravity and EM studies**, along with limited drilling are suggestive of a buried porphyry copper deposit.
- ✚ World Copper plans to follow up on this initial exploration work, focusing on a large **geophysical anomaly**
- ✚ The Project is currently **surrounded** by large land positions held by several **senior copper producers**.
- ✚ World Copper proposes an **initial drill program of 4-6 holes**, each 500-1000 metres long, to test the target. Total budget for this program is estimated to be between U\$1 to 1.5 M.



Porphyry Target

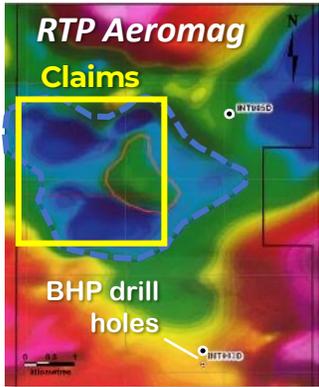
Cristal

- ⚡ Historical mining in the area
- ⚡ Good access to infrastructure (railroad in operation and road access to Arica)
- ⚡ Surrounded by claims staked by major mining companies (BHP, Antofagasta and Anglo American)
- ⚡ Potential to expand property by optioning adjacent properties owned by individuals to the East of Cristal
- ⚡ Favorable topography

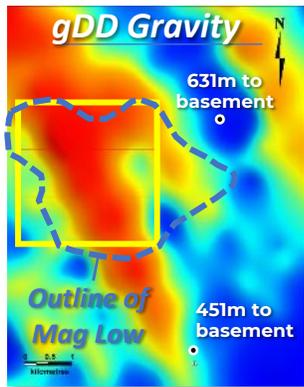


Porphyry Target Cristal

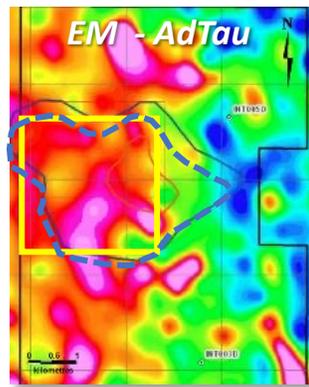
BHP conducted airborne magnetics, gravity, and EM studies, followed by limited drilling **between 2012 and 2014**:



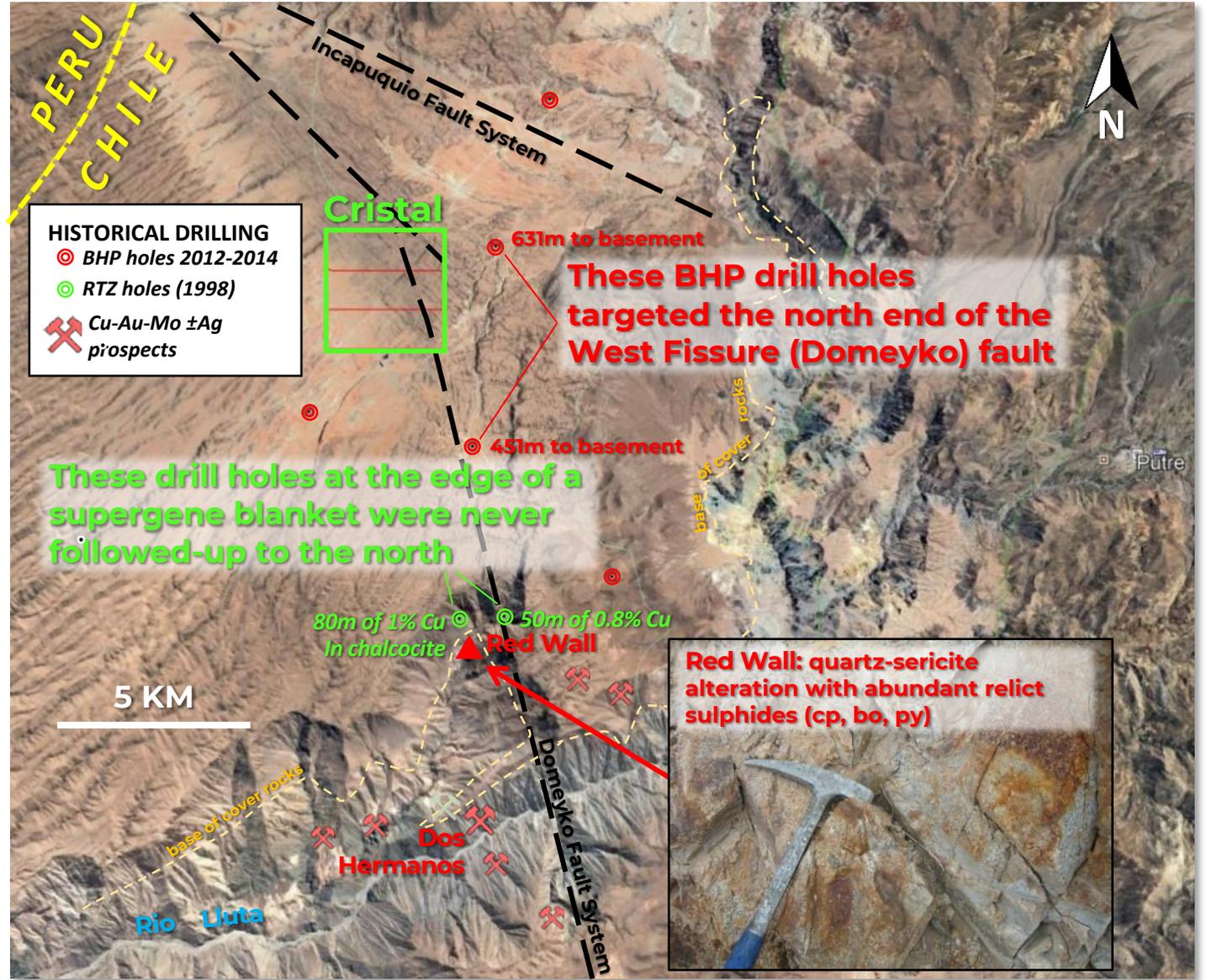
BHP aeromagnetics identified a 2-3km diameter circular doughnut feature: a typical signature of porphyry copper deposits.



A coincident northwest trending gravity high could represent a buried ridge within a potential porphyry copper system. A ridge would mean shallower cover and therefore shorter drill holes.



Within the buried ridge, the high EM signature could indicate clay alteration with possible related sulphides: ideally, a supergene blanket with high Cu grades.



Past exploration was focused to the south in the Rio Lluta valley, eroded through the post-mineral volcanic cover.

World Copper

AGENDA

1. World Copper Introduction
2. Copper Outlook: Supply Crunch And Growing Demand
3. World Copper Chile: Escalones and Cristal
4. World Copper Arizona: Zonia

5. Community Relations

Committed to Give Back to the Community

TWO PILLARS OF OUR GOOD NEIGHBOUR PLEDGE

EMERGENCY RESPONSE

We are committed to **help** the community **during hardship**. Our team has offered support during recent natural disasters in the area:

- Providing heavy equipment to remove the effects of natural disasters (flash-floods and mudslides)
- Equipment and tools donations to local emergency response units
- Members of our teams actively participating at affected sites, working hand-in-hand with members of the local communities

SUPPORT FOR VULNERABLE GROUPS

We are in a **constant dialogue** with the community leaders to provide a **long-term support** to the marginalized and vulnerable members of the communities:

- Roundtables and workshops with community leaders to understand and prioritize the needs of local residents
- Supporting the most vulnerable members of the community
- Renovations of local seniors' centers and clinics
- Providing free internet at community centers, as many households still have no access to broadband internet in the area

World Copper is

Committed to Give Back to the Community

In November 2021 our entire team worked with members of the San Gabriel seniors' club on long-overdue renovations

BEFORE



AFTER



A Bright Future

The Next Base Metals Supercycle is Dawning

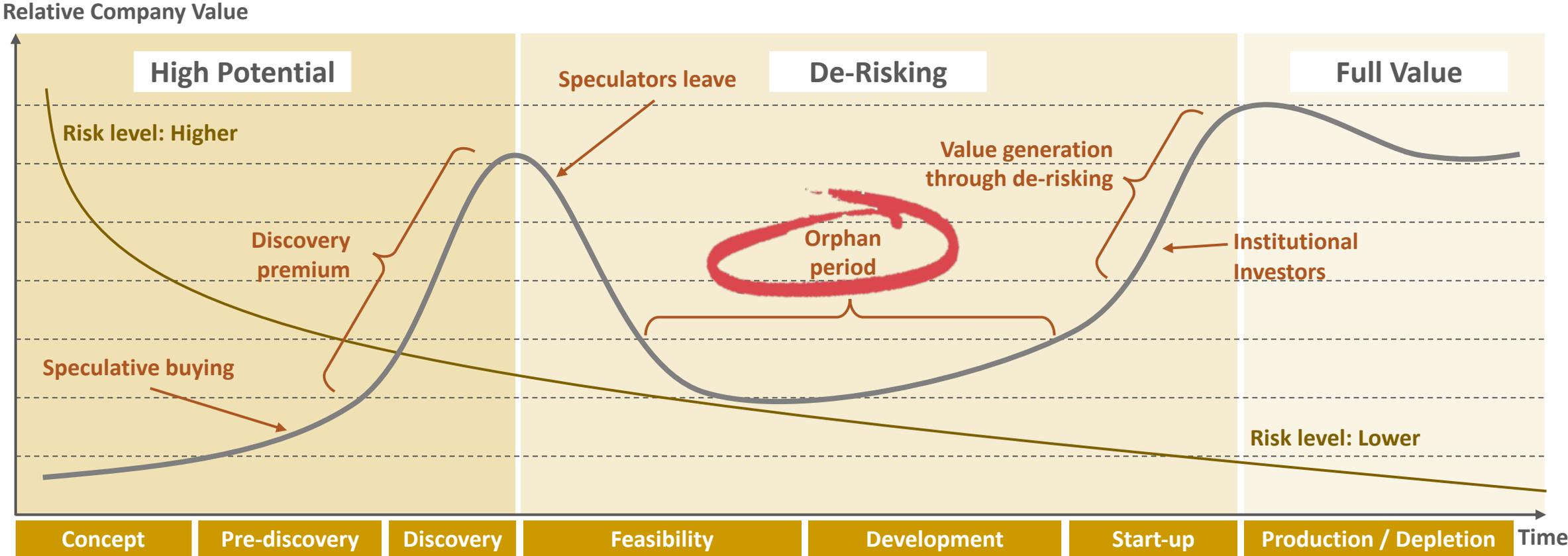
A Supercycle is a “decades-long, above-trend movements in a wide range of base material prices” that is usually derived from a structural change in demand.

The warning signs for this new Supercycle boom are all around us, with the effects of COVID-19, the green industrial revolution, USA’s Paris Agreement return and China committing to carbon neutrality by 2060 – there is a synchronized decarbonization push that “has the potential to create a capex cycle on par with the emerging markets-driven cycle of the 2000s”.



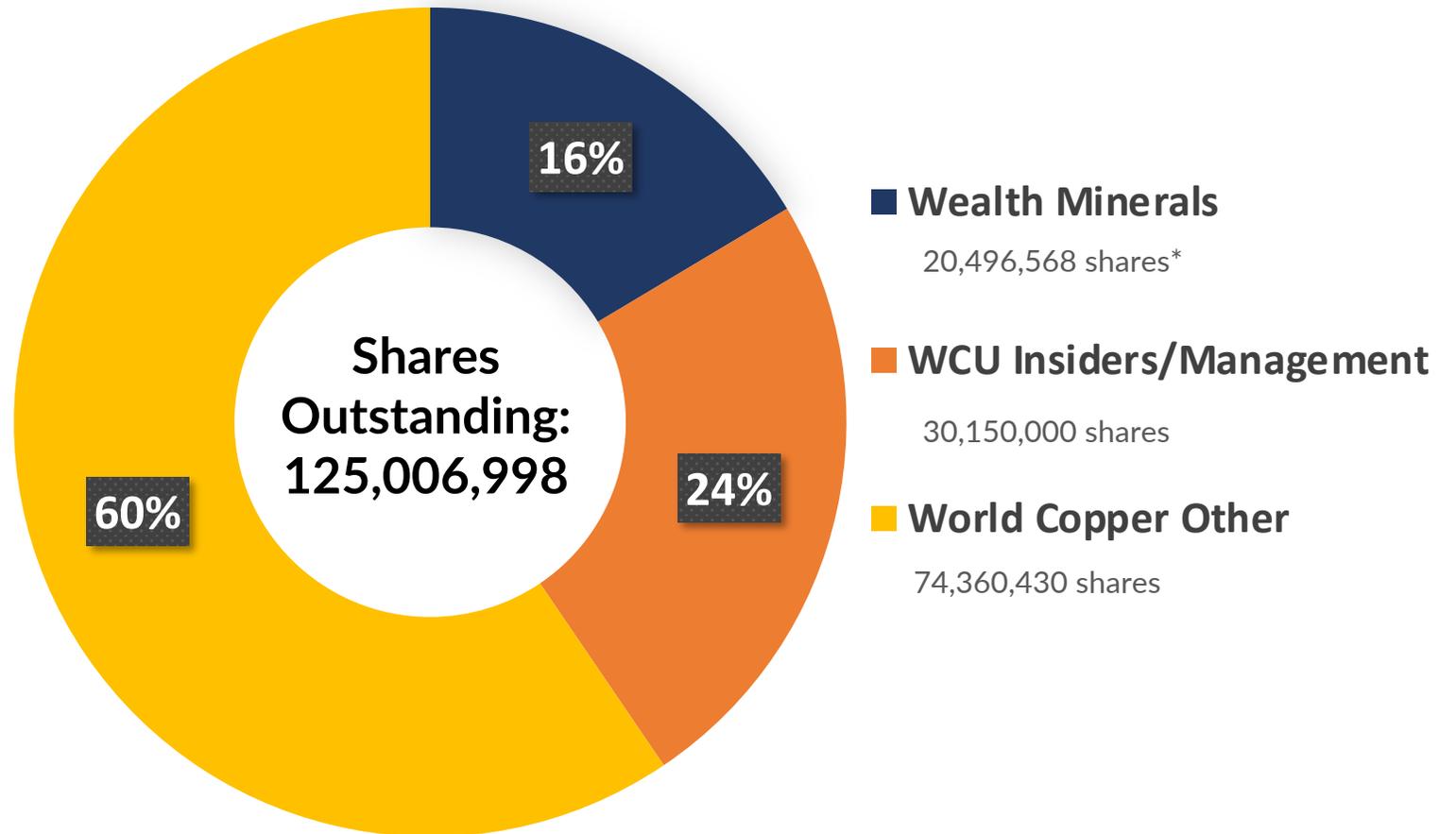
The Junior Mining Company Lifecycle

The opportunity comes with the right timing...



World Copper Share Structure

As of November 30th, 2023



*Subject to regulatory hold; periods available on SEDAR

*Subject to option agreements



WORLD COPPER LTD.

TSXV: **WCU** | OTCQX: **WCUFF** | FRA: **7LY0**

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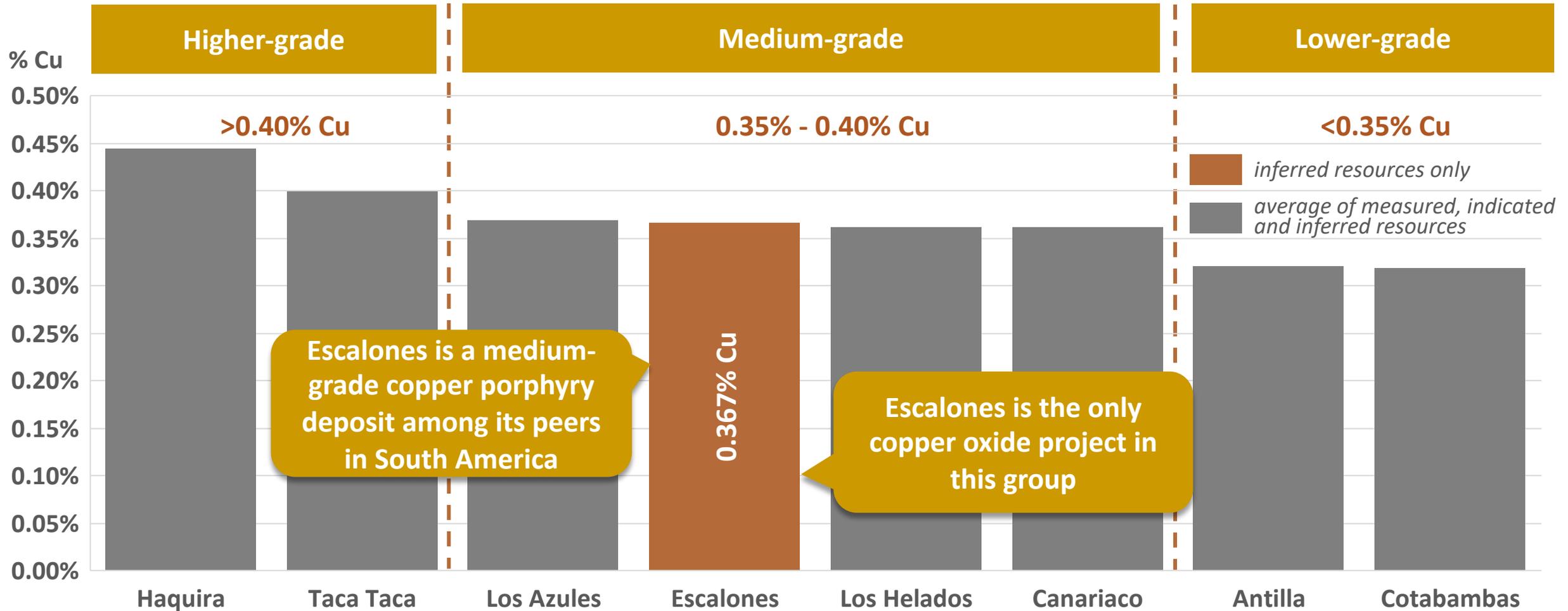
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APPENDIX

Selected Peer Group (at PEA stage in South America)

Copper Grades of Porphyry Deposits in Development



Escalones is a medium-grade copper porphyry deposit among its peers in South America

Escalones is the only copper oxide project in this group

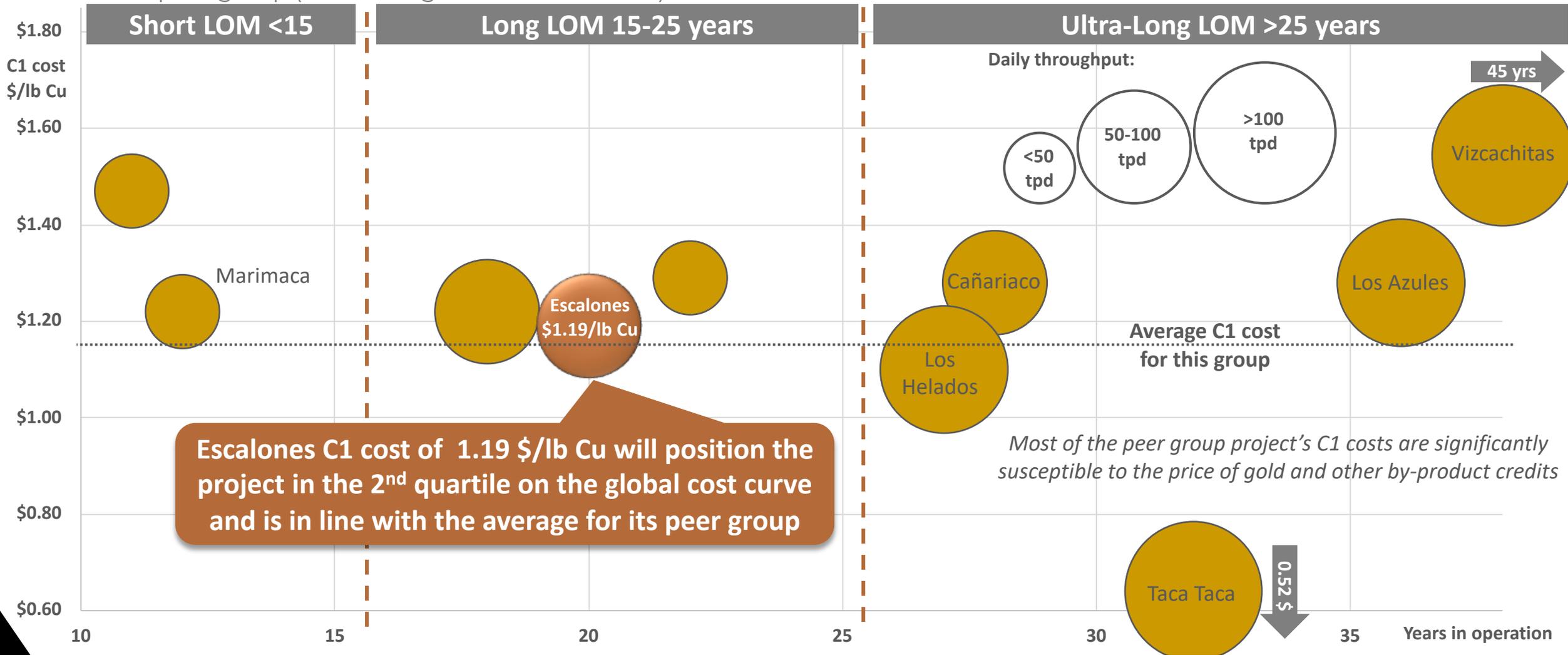
The PEA is preliminary in nature and includes inferred mineral resources that are too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that PEA results will be realized. Mineral resources are not mineral reserves and do not have demonstrated economic viability. Sensitivities are provided in the PEA results. Peer group of economically studied projects from the last 10 years. Data taken from latest publicly available 43-101 study.

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. Mineral resources are captured within an optimized pit shell and meet the test of reasonable prospects for economic extraction

Robust Operating Parameters

Production Cost, Life of Mine and Daily Throughput

Selected peer group (at PEA stage in South America)

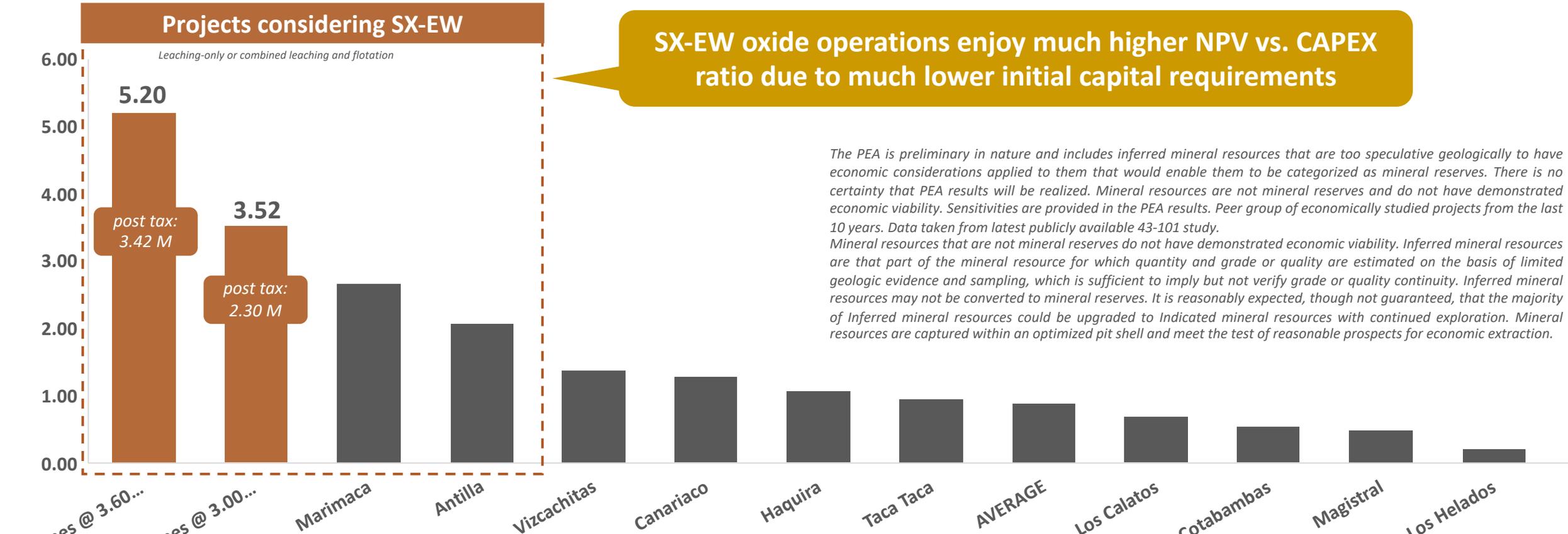


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Financially Competitive

Profitability Index (Pre-Tax NPV_(8%) vs. Initial CAPEX)

Selected peer group (at PEA stage in South America)



SX-EW oxide operations enjoy much higher NPV vs. CAPEX ratio due to much lower initial capital requirements

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Escalones enjoys exceptionally high profitability index due to low stripping ratio and the use of more efficient production process (SX-EW)

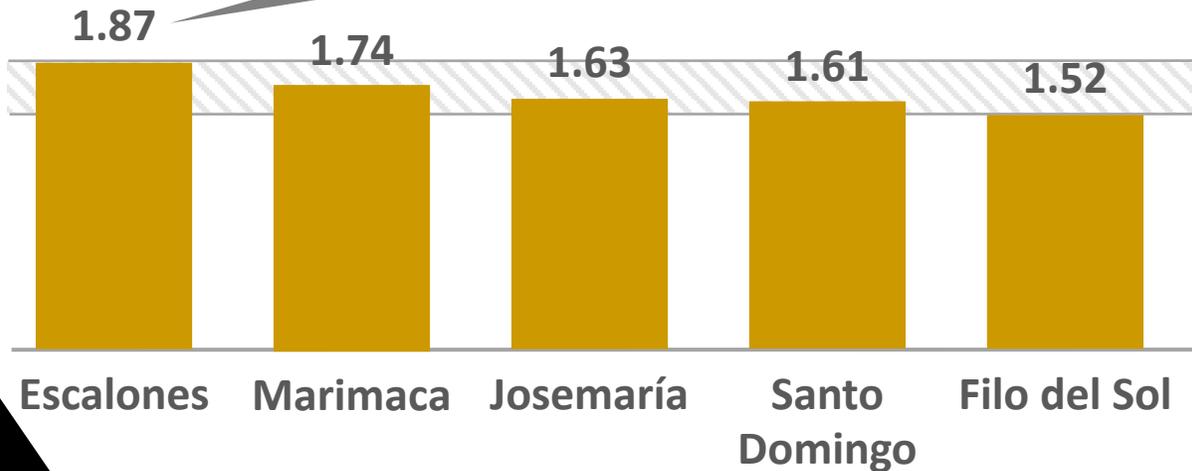
Outstanding

Escalones Production Costs Benchmarking

Compared to selected projects

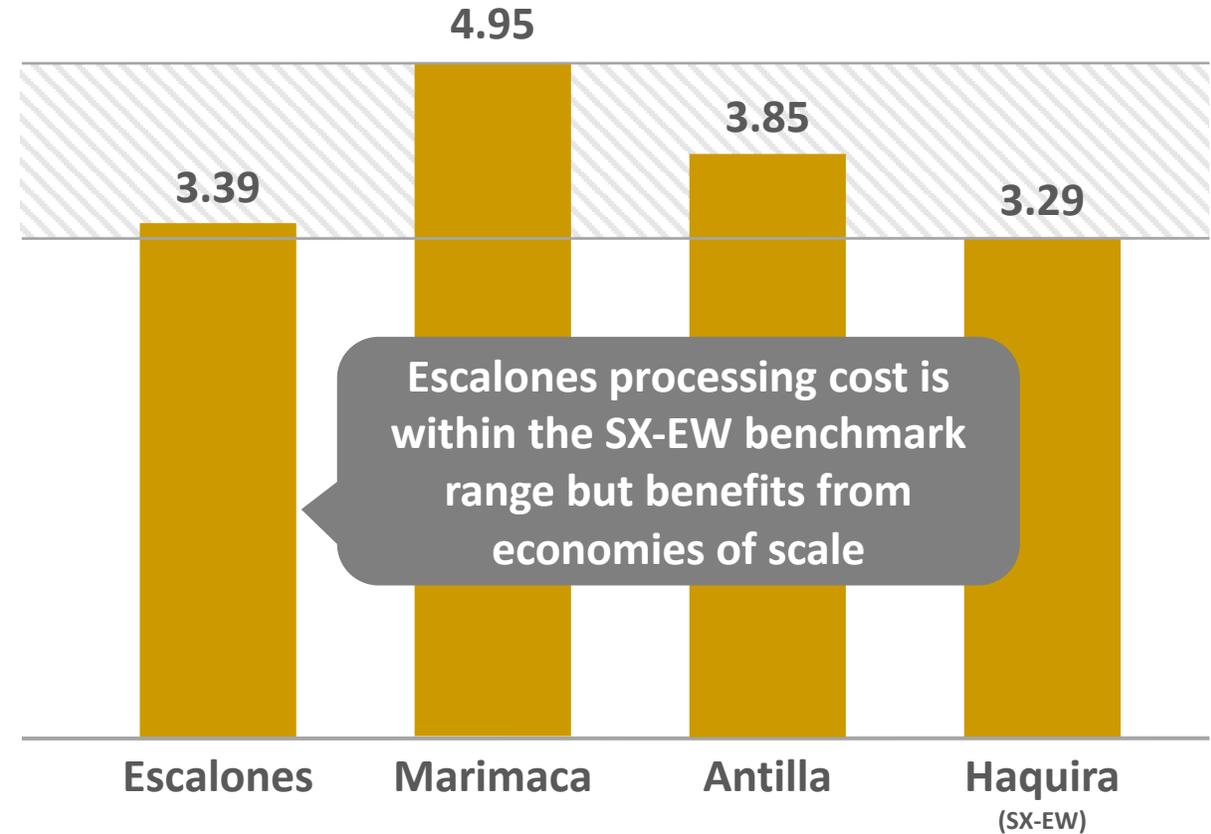
Mining Cost (\$/tonne mined)

Escalones mining cost are conservative compared to the benchmark of other projects in Chile in development



SX-EW Processing Cost (\$/tonne processed)

Escalones processing cost is within the SX-EW benchmark range but benefits from economies of scale



Escalones CAPEX Extrapolation comparison

Compared to similar SX-EW projects

