WORLD COPPER LTD.

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

Building America's Copper Company

Corporate Presentation

APRIL 2024

FORWARD LOOKING AND

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.

DEVELOPING TWO UNIQUE COPPER OXIDE PROJECTS

The World Copper Opportunity

ZONIA (Arizona)

BROWNFIELD	Advanced brownfield project on private patented land
450 M lbs Cu	450 M lbs Cu in M+I and 575 M lbs Cu in inferred
ACCESS	Easy road access, with power and water on site
US$ 192 M	$NPV_{(8)}$ at $3.00/lb Cu
1:1	Strip Ratio, pre-stripped deposit

ESCALONES (Chile)

SIZE	Largest new copper oxide deposit in development in Chile
3.4 B lbs Cu	3.4 B lbs Cu in inferred resources
US$ 1.5 B	$NPV_{(8)}$ at $3.60/lb Cu

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.

US Copper Turns Green

Low Emission Energy Mix

- Zonia could benchmark in 1st quartile of global copper emission intensity
- Power to be supplied from a mix of grid and solar energy plants

No Smelting in Cathode Production

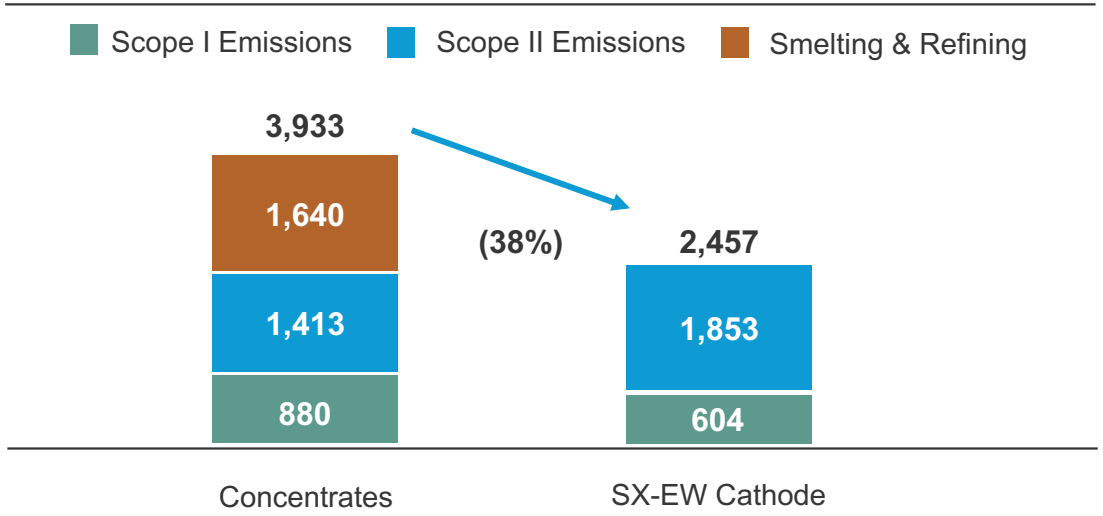
- Zonia will produce 99.99% pure copper cathode on-site
- Scope 1-3[1] emissions lower than copper produced from concentrates
- Smelting is responsible for almost a quarter of all GHG emissions[2]

Solar Power Potential on Site

- Zonia's location, with high solar power potential
- Optimal energy mix from cost and emissions perspective

The SX-EW copper processing method is 38% less carbon intensive than traditional concentrate smelting and refining[3]

Average emission intensity by product, Kg CO2-e / t CuEq
Concentrates vs SX-EW



1) Scope 1: direct emissions, scope 2: indirect emissions to purchase energy, scope 3: other indirect emissions
2) Source: https://copperalliance.org/wp-content/uploads/2023/02/ICA-GlobalDecarbonization-202301-Final-singlepgs.pdf
3) Source: Wood Mackenzie

Copper Made in America

- **71%** of US copper supply is produced in Arizona.
- Major mining companies operate **10** copper mines in Arizona.
- Arizona hosts Resolution, a **1.7 Bt** copper deposit, which will become the largest copper mine in North America.
- Copper made in America, for America (tapping into USA critical minerals domestic supply chain).
- Copper production is supported by US Department of Defense and Department of Energy, listing Copper as a **Critical Raw Material.**

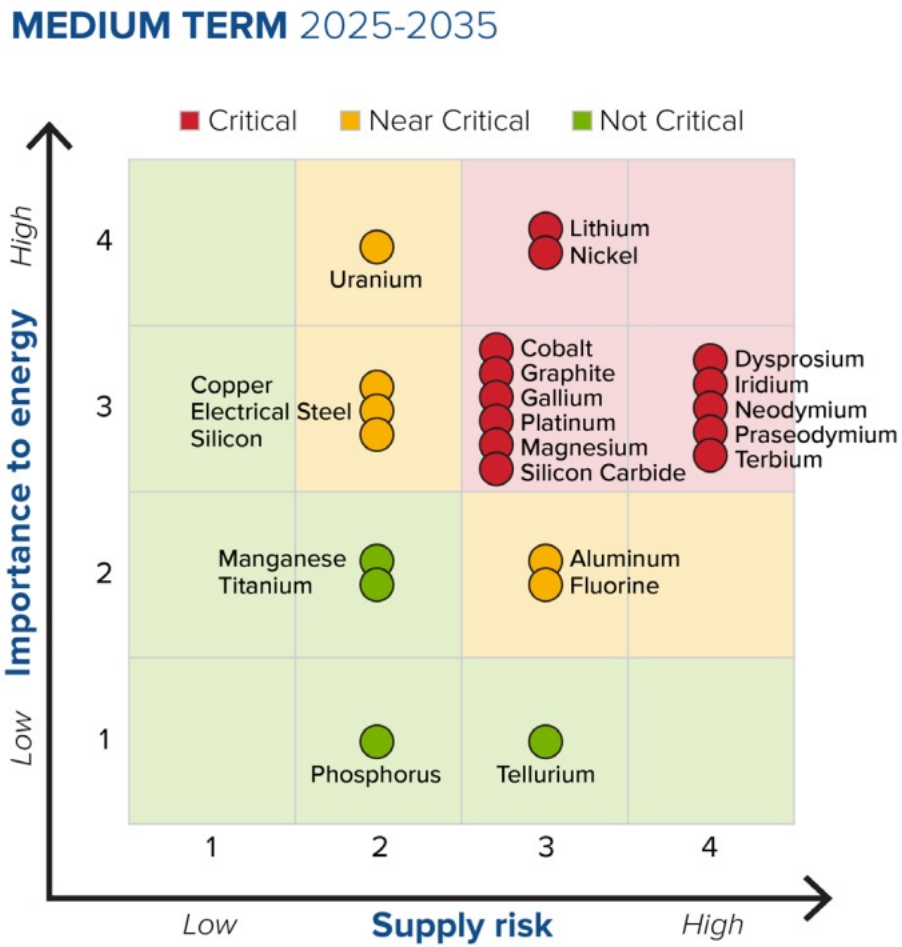


Figure ES.2. Medium-term (2025–2035) criticality matrix

Sources:
https://www.azmining.com/economic-impact/
https://pubs.usgs.gov/myb/vol1/2017/myb1-2017-copper.pdf

PROJECT OVERVIEW

Zonia Copper Oxide Opportunity

Copper Oxide Porphyry

- 74,000 m (247k ft) of drilling
- 15km^2 (3,712 acres)
- Oxide Expansion potential

Permitting Advantage

- Private Patented Land
- Brownfield site
- No tailings

Infrastructure/Utilities

- Power
- Water
- Rail access

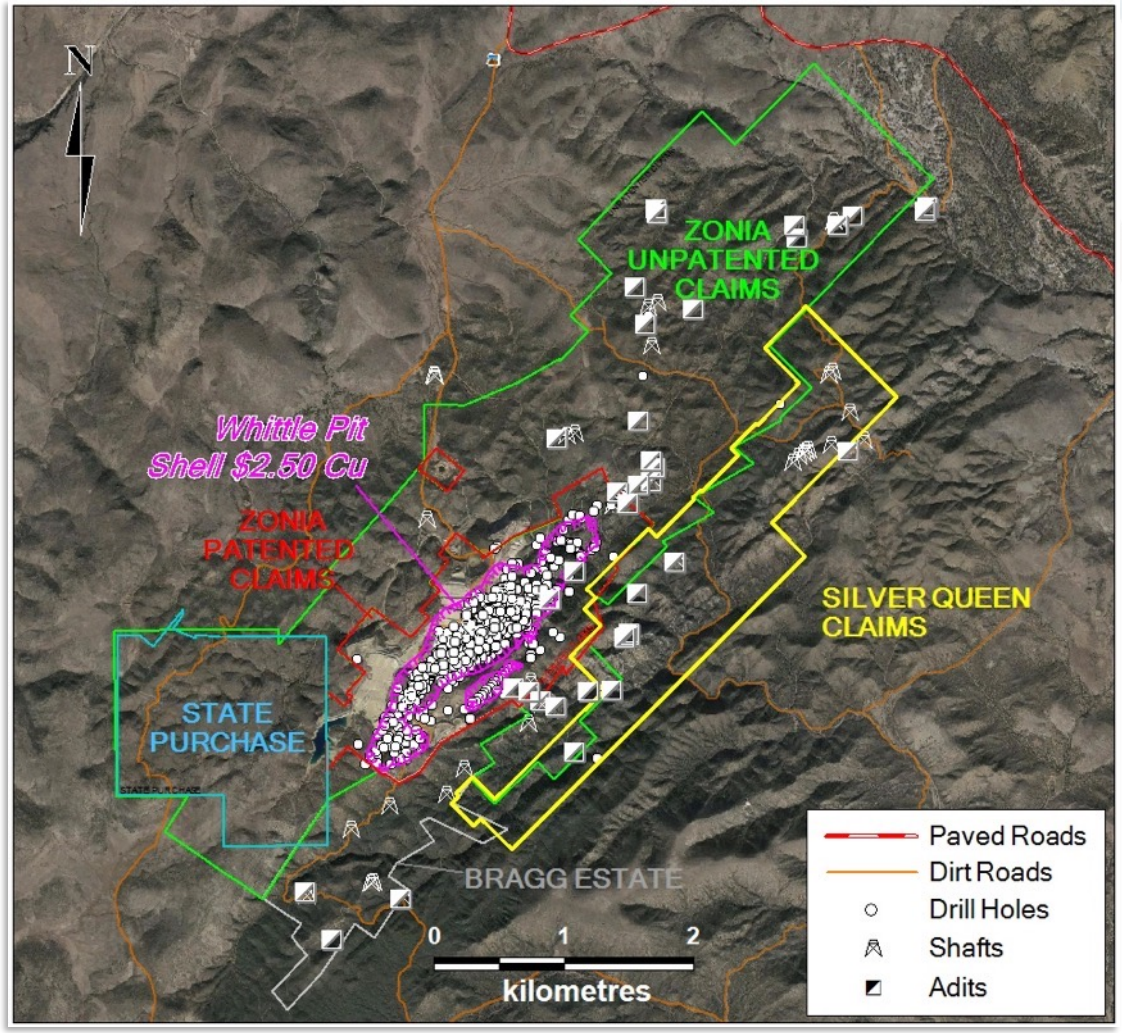
Supply Chain

- Acid from local suppliers
- 2 hrs away from Phoenix
- Arizona, a mining hub

FAST TRACK TO PRODUCTION

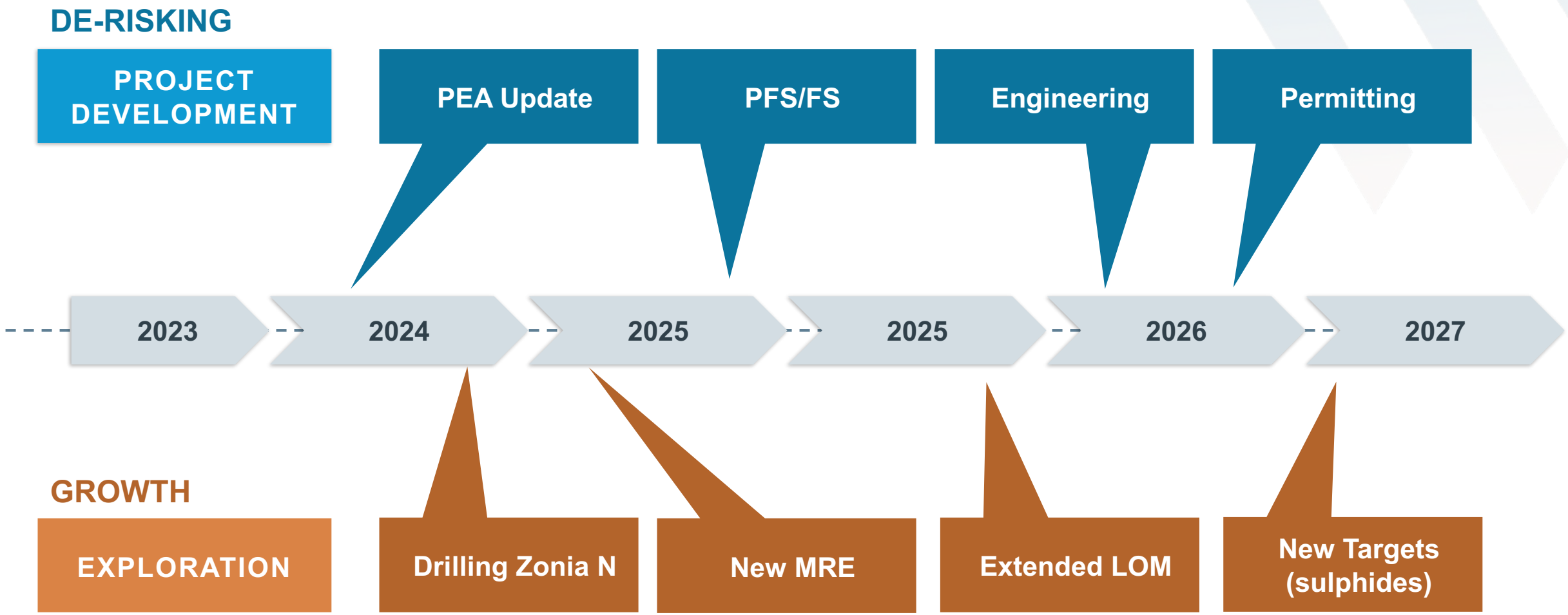
Zonia Copper-Oxide Deposit

- **Advanced brownfields project** located in central Arizona, 100 miles NW of Phoenix.
- Over **74,000 meters (247k ft) of drilling** in over 700 drill holes.
- **15km^2 (3,712 acres) property**. Past producing open pit on private 100% owned land surrounded by BLM land.
- **Excellent resource expansion potential:** a drill-ready, additional copper-porphyry defined and targeted.
- **Easy access, good infrastructure:** existing 67 kV Power line upgradable to 1.5 MW for production.
  - With **sufficient groundwater available** on site to support operations.
- **Permitting advantage:** first 9 years of production located within 100%-owned private land.
- 17.1 Mt mined from 1966 to 1975: 33.2 M lbs of cement copper produced from the 7.1 Mt ore processed.



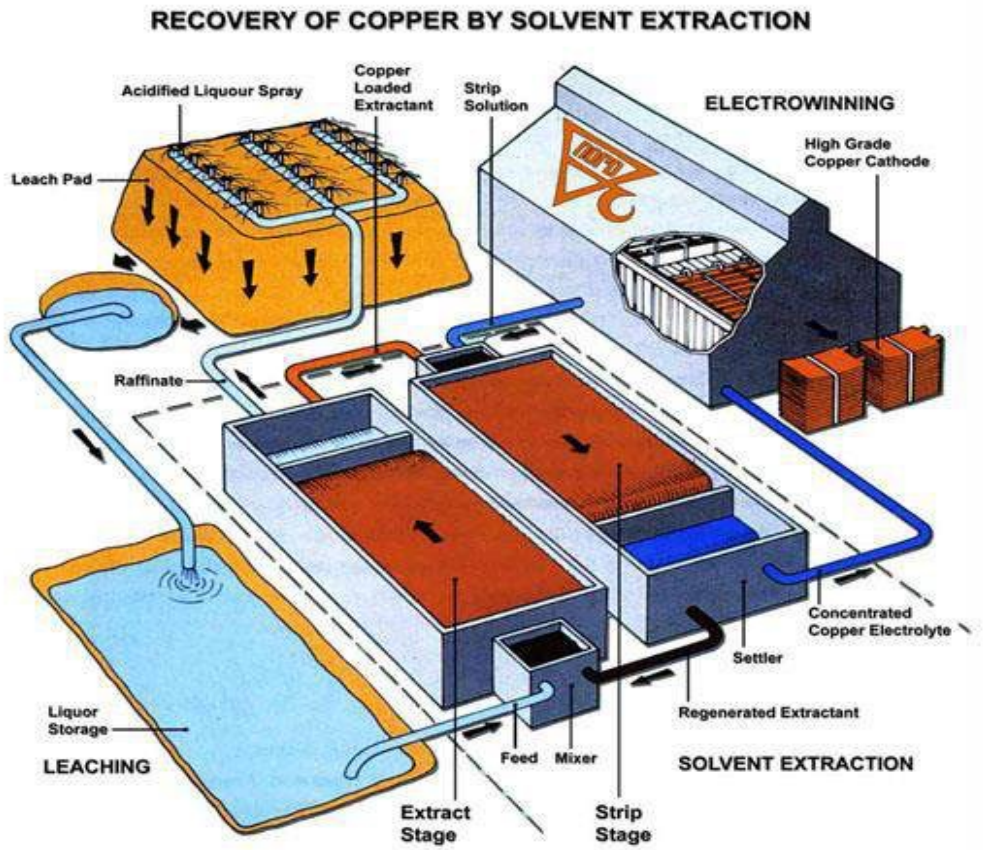
DEVELOPMENT PLAN

The Zonia Dual Track Approach



ZONIA'S GREENER PROCESS

Simple Mining and Processing (SX-EW)



- **Conventional open pit mining**
- **Standard heap leaching and SX-EW processing (no ISL*)**
- **Low acid consumption and 73% CuT recoveries**
- **No smelting –** *a cleaner process with lower emissions*
- **No tailings –** *smaller environmental footprint*
- **Low strip ratio –** *deposit exposed at surface*
- **Domestic supply chain –** *acid, power, water & labour*

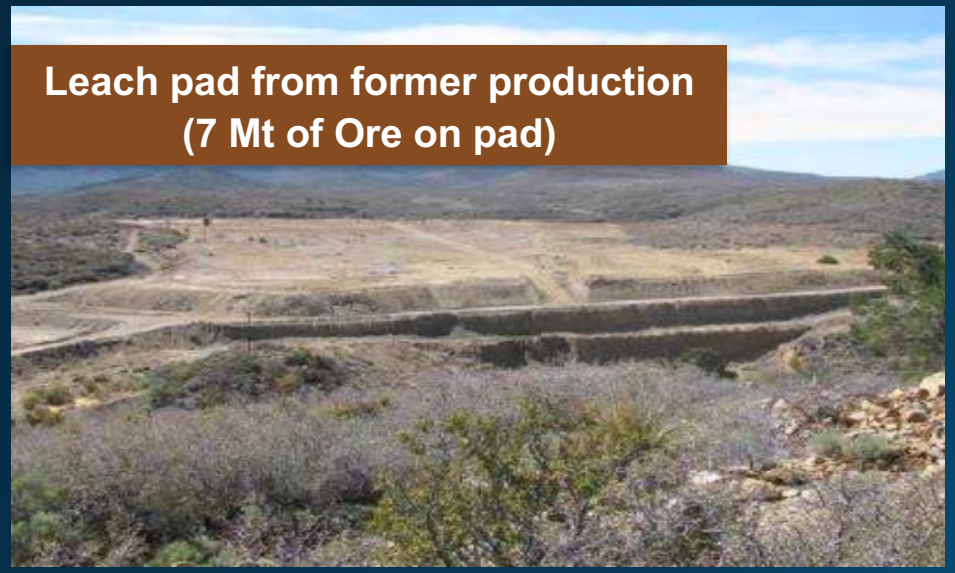
Only 15% of global copper supply is produced this way.

* In-situ Leaching

ZONIA PROJECT

Mine Site

Pit panorama: Zonia mine site was pre-stripped in 1967



Leach pad from former production
(7 Mt of Ore on pad)

Mine site and buildings

2018 HISTORICAL PEA PARAMETERS*

Zonia

Preliminary Economic Assessment – March 2018

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

- After-tax **NPV (8%) of US$192 M,** 29% IRR with a 2.9-year payback.
- Cumulative Net Cash Flow After Taxes of $331 million.
- 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).
- **Low strip ratio of 1:1** 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.

**Since publishing this PEA the Company has updated the MRE technical report in 2023 MRE. As a result of the this PEA no longer reflects the current economic potential of the project, and should be seen as historical in nature.*

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 1st Year FCF, $3.00 Cu	$100 M
After-Tax NPV 8%, $4.00 Cu (spot)	$447 M
After-Tax 1st Year FCF, $4.00 Cu	$149 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.***

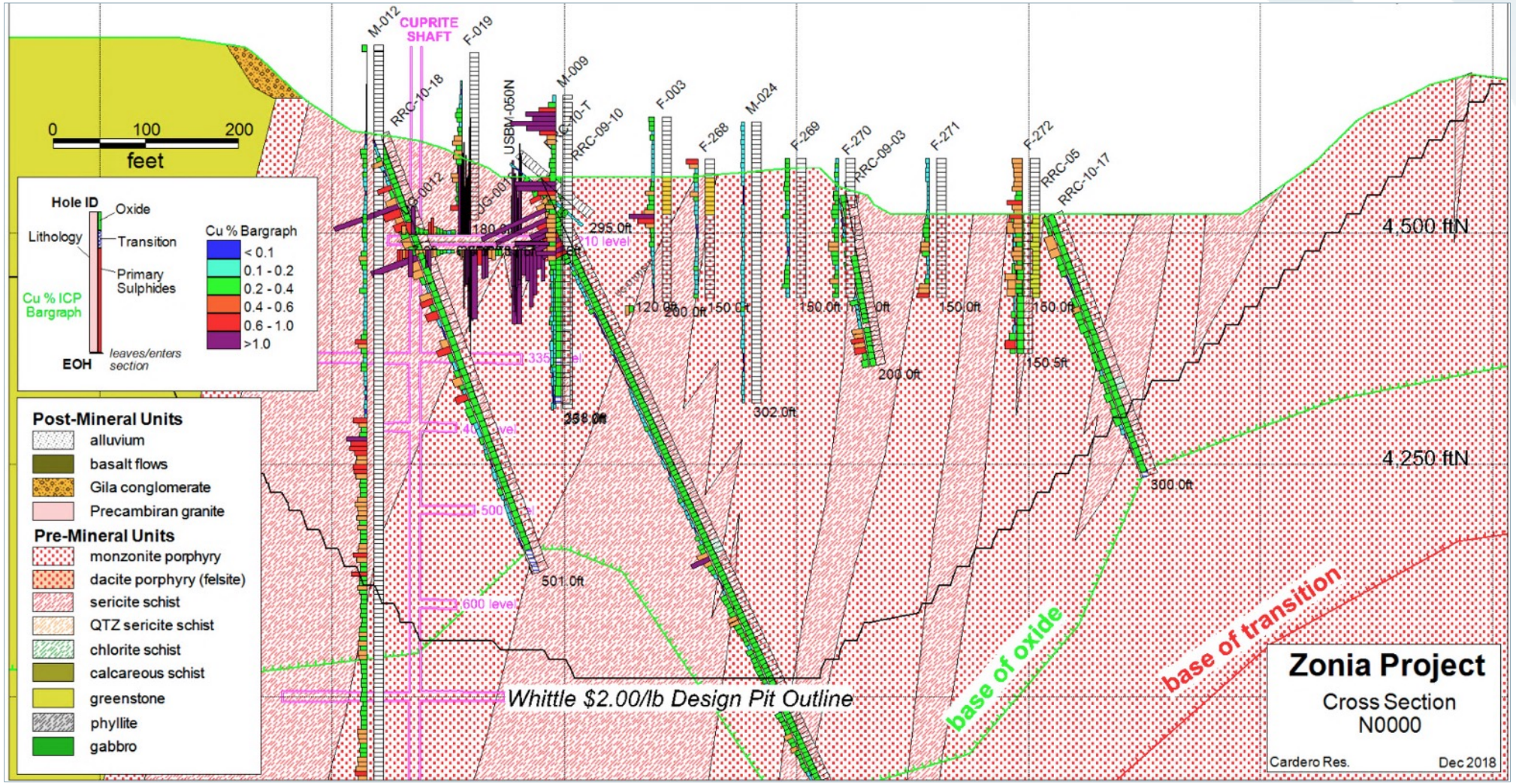
NI 43-101

2022 Copper Oxide Resource Estimate

- Measured and Indicated Resources of 75.7 M short tons at 0.3% Cu containing **450.5 M lbs of copper** (0.125-0.13% Cu cut-off).
- Inferred Resources of 122 M short tons at 0.24% Cu containing **575.4 M lbs of copper** (0.125-0.13% Cu cut-off).

Classification	Cut-off (%CuT)	Short Tons (Mt)	Grade (%CuT)	Cu lbs (M)
Indicated (Oxide)	0.125%	71.3	0.3	425.1
Indicated (Transition)	0.13%	4.4	0.29	25.4
Total Indicated		**75.7**	**0.3**	**450.5**
Inferred (Oxide)	0.125%	100.1	0.23	463.7
Inferred (Transition)	0.13%	21.9	0.25	111.7
Total Inferred		**122**	**0.24**	**575.4**

Zonia Cross Section

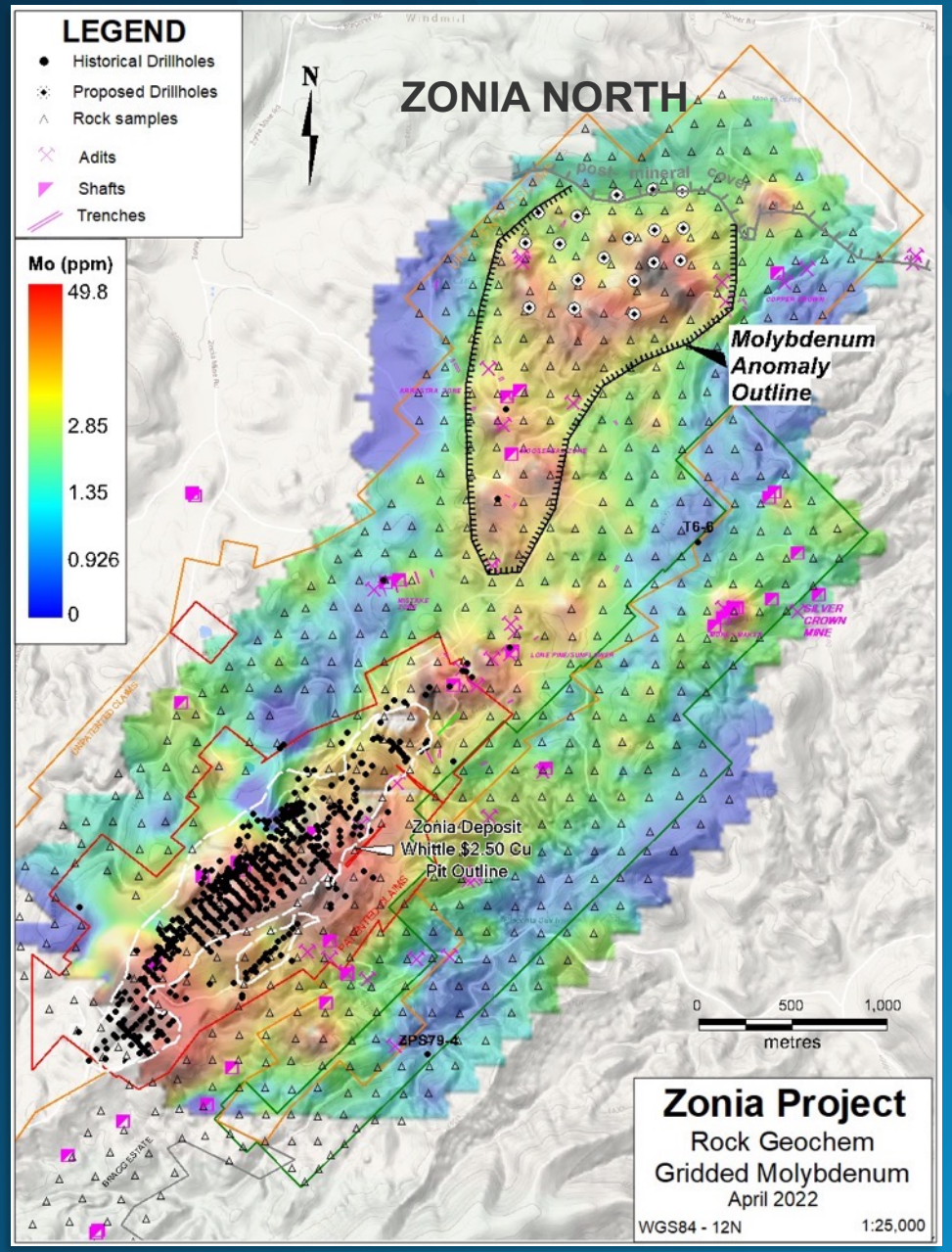


GROWTH POTENTIAL

Zonia's Expansion

Phase 1 2018 PEA Resource & New Porphyry Target

- Zonia North: Northeast anomaly identified. Elevated Mo, Cu & Au, with depressed Mn and Zn: "textbook" porphyry Cu footprint.
- This untested drill target measures 1.5 km x 2 km (~1 x 1.5 miles) and continues under cover to the north.
- Same host rock as main deposit (quartz monzonite porphyry), but less foliated.
- Permit applications filed for a 5,000 m (16k ft) drill program on both BLM and Arizona state land.



Zonia: Extensive Metallurgical Testing

- 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.
- Master composite sample was developed from various drill locations and intercepts.
- Cu extraction from the master composite sample with a P80 size of 25 mm was 77.8%.
- The overall Cu extraction for the deposit is estimated to be between 71% and 75%.
- **Additional metallurgical studies planned.**

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

Available Met Testing Reports

- Arimetco, Column Leach Tests, 1995
- Constellation Copper Crop., Column Leach Study on Surface Bulk Samples, 2008
- Redstone Resources, Locked Cycle Column Leach Testing on Composite Samples, 2011

DEVELOPMENT PLAN

Parallel Exploration and Development

DE-RISKING PATH: DEVELOPMENT

- Updating PEA and producing PFS.
- Geotechnical and metallurgical drilling and testing.
- Exploring NaCl leaching potential and alternative leaching options.
- Ore located on private patented land, fast-tracked to production.

GROWTH PATH: EXPLORATION

- Drilling at Zonia North to expand resource.
- Additional in-fill drilling to improve the category or resources.
- Update MRE and extend the LOM.
- Identifying new exploration targets.
- Investigating sulphide potential (long-term target).

IN THE HEART OF US COPPER COUNTRY

Zonia's Key Advantages

INFRASTRUCTURE

- Accessible by road
- Powerline to the property
- Railroad access 10 miles away

PERMITTING

- First 9 years of production on private patented land (only state permits)
- Brownfield site, pre-stripped
- Mining-friendly jurisdiction

EMISSIONS

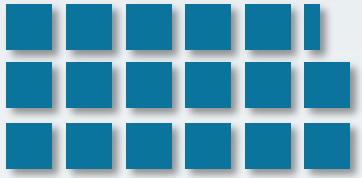
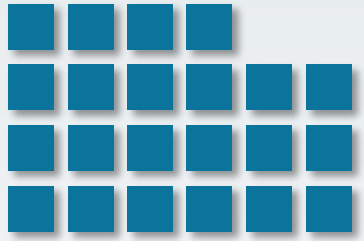
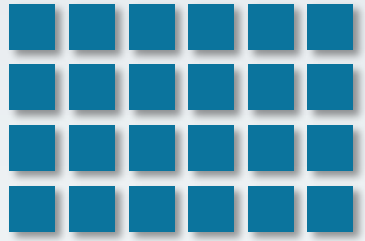
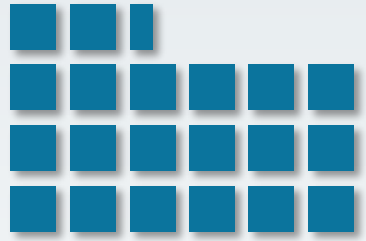
- 99.99% copper cathode produced on site
- Low emission energy mix
- No smelting process required to produce copper

LOCATION

- Domestic supply chain
- Sulfuric acid available within Arizona
- No overseas freight or refining,

COMPARING WITH ARIZONA PEERS

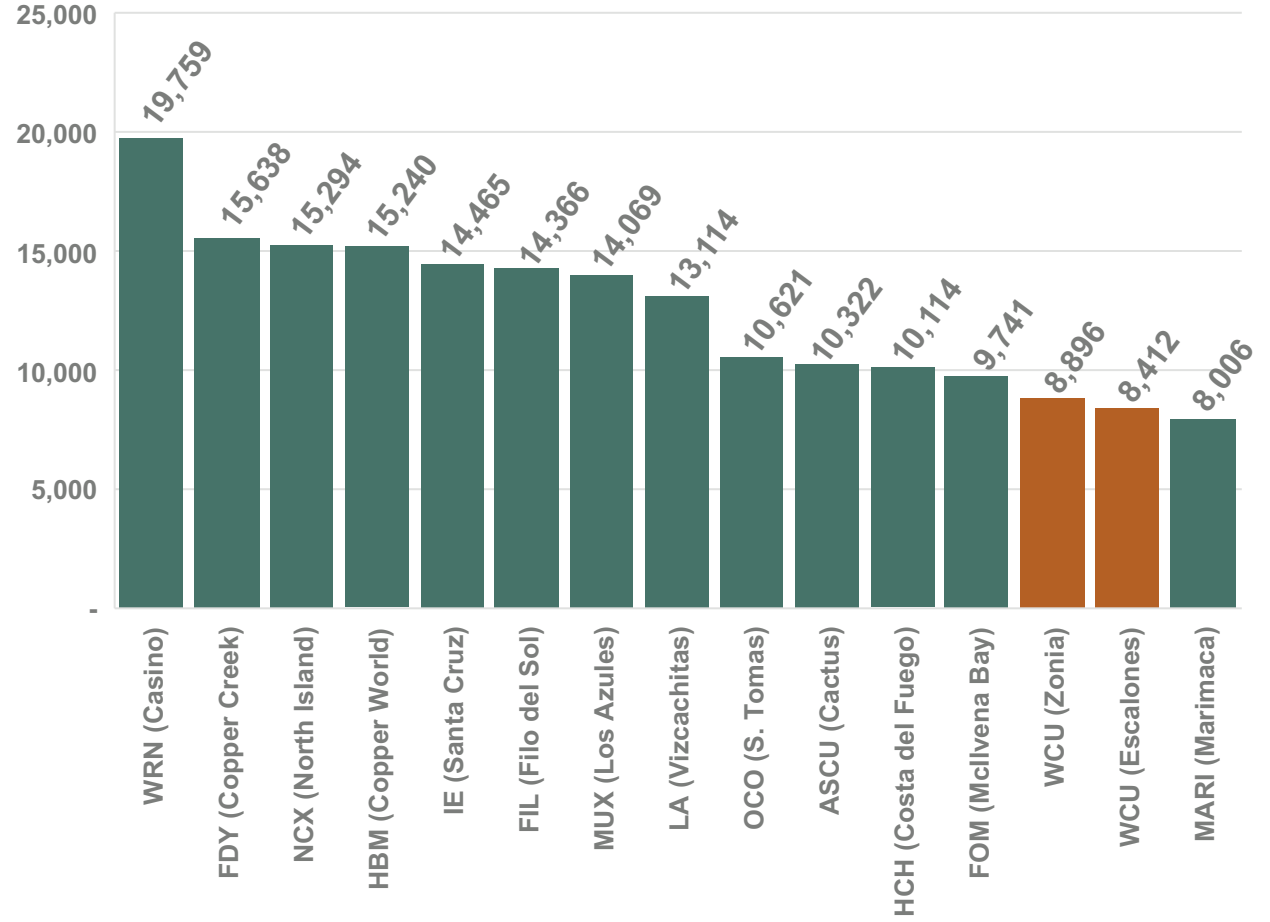
Zonia's Outstanding Profile

	ZONIA	CACTUS	COPPER WORLD	COPPER CREEK	SANTA CRUZ
CAPEX (*initial+sustaining*) = $100 M					
RISK PROFILE	• Open Pit • Oxide leaching • Brownfield	• Open Pit + Underground • Oxide and sulfide leaching • Historic stockpile	• Open pit • Oxide and sulfide leaching	• Open Pit + Underground • Oxide leaching and sulfide flotation	• Underground • Oxide and sulfide leaching
PAYBACK TIME (*years*)	**2.9**	**6.8**	**5.9**	**4.1**	**7.0**
	PEA (2018)	*PEA (2022)*	*PFS (2023)*	*PEA (2023)*	*PEA (2022)*

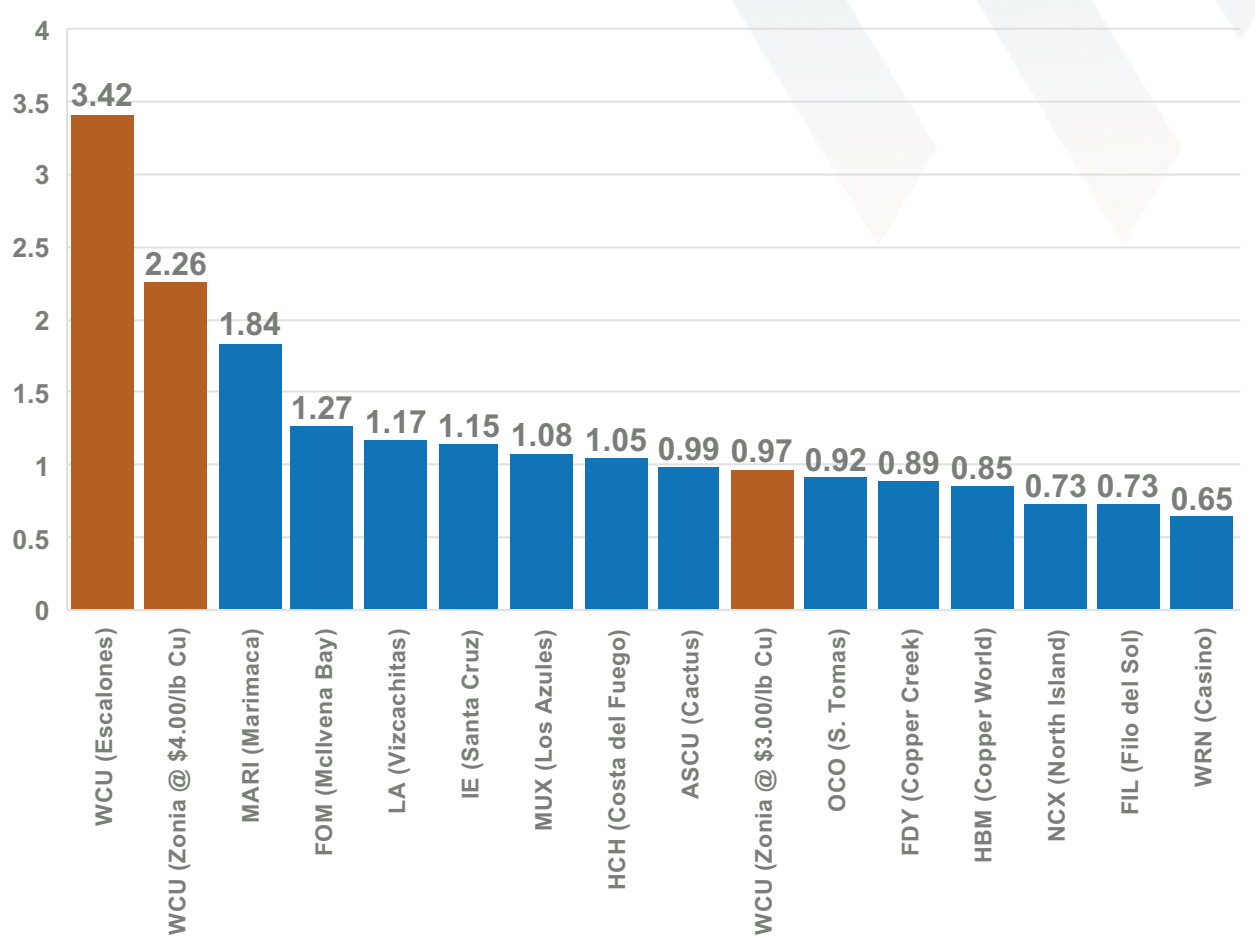
COMPARING WITH ARIZONA PEERS

Benchmarking with Copper Developers

CAPITAL INTENSITY



NPV/CAPEX RATIO



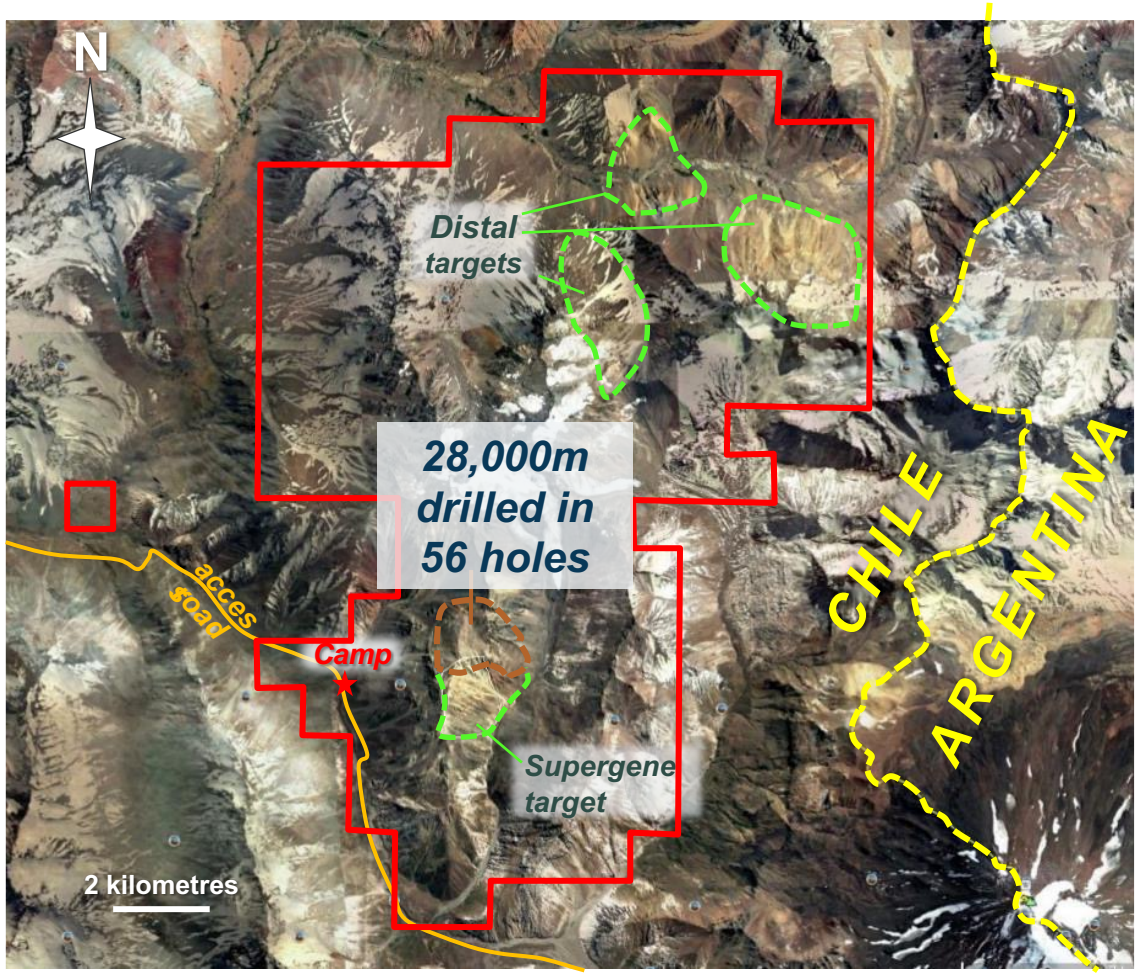
HIGHLIGHTS

Escalones: Largest Copper Oxide Deposit in Development in Chile

- 3.4 B lbs of Cu in inferred resources.
- PEA annual production 50 kt of copper in cathodes over 20 years.
- Post-Tax $1.5B $NPV_{(8)}$ and 46.2% IRR at $3.60/ lb Cu.
- High exploration potential: multiple new porphyry targets on the property.
- Located 100 km southeast of Santiago.
- 35 km east of El Teniente, the world's largest underground copper mine.
- Infrastructure: road, power nearby, proximity to seaports and a gas pipeline crossing the property.
- Established exploration camp facilities.
- 28,000 m drilled in 56 core holes, most recently in 2022.

AN OUTSTANDING SX-EW OPPORTUNITY

Escalones: 426 Mt of Copper Oxide in Inferred Resources



Area of Resource Estimate | Additional Targets | Claim Block

- Total land Package: **16,189 hectares,** with an option to acquire 100% ownership.
- **Potential to discover new copper-gold porphyries**

Resource Estimate Statement
Hard Rock Consulting LLC. August 2021

CLASS	Density	Tonnes	Grade	Metal Content
	tonne/m³	(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 (x '000)	Copper (%)	Contained Copper (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

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

GORDON NEAL | *President & CEO*

- Mr. Neal has extensive experience in the metals and mining sector, as well as in capital market, corporate governance, corporate finance and investor relations.
- Most recently he served as President of New Pacific Metals Corp, VP Corporate Development at Silvercorp Metals Inc., and VP Corporate Development at Mag Silver Corp.
- Since 2004, Mr. Neal has raised over $500M for various resource companies.

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.
- She has served previously as corporate secretary for several companies, including International Tower Hill Mines Ltd. and Trevali Mining Corporation.

Board of Directors

HENK VAN ALPHEN | *Chairman*

Mr. van Alphen founded Wealth Minerals in 2005. With 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 $1B was raised in various financial transactions via Mr. van Alphen's involvement.

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 KOPPLE | *Director*

Robert C. Kopple is an experienced investor, businessman and lawyer. He is involved in a broad range of corporate financing activities with public companies. Mr. Kopple is a senior partner in a law firm based in Los Angeles specializing in estate planning, tax law and business transactions. His 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.

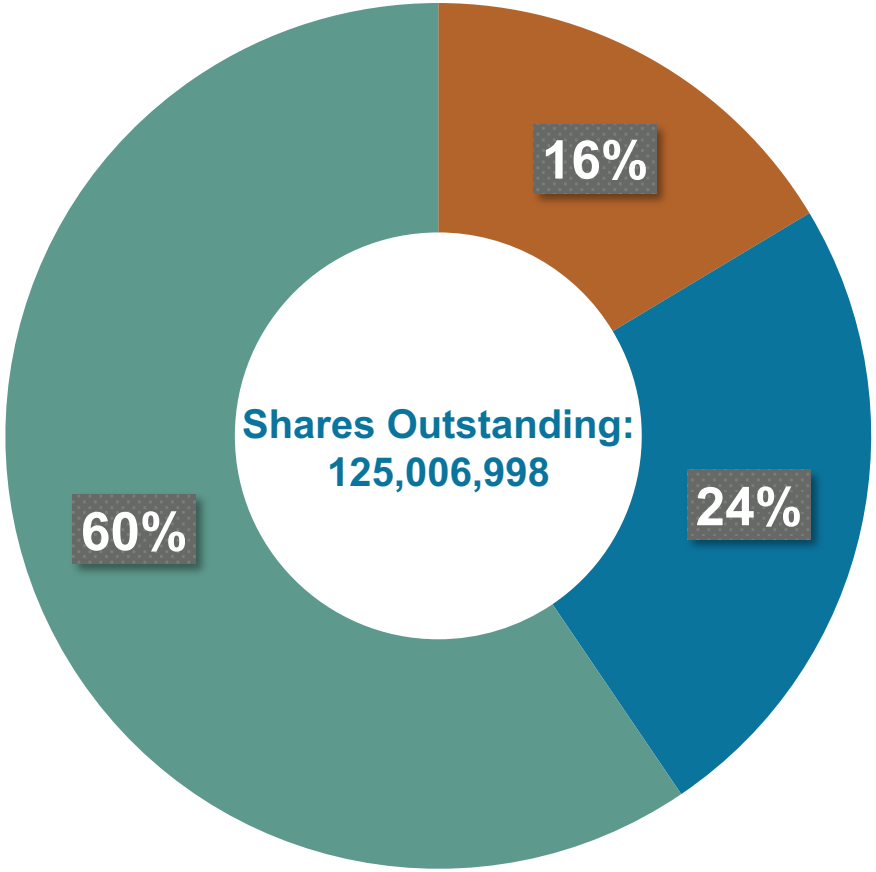
ROBERTO FRÉRAUT | *Director*

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

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.

Share Structure



Wealth Minerals
20,496,568 shares*

WCU Insiders/Management
30,150,000 shares

World Copper Other
74,360,430 shares

*Subject to regulatory hold; periods available on SEDAR
*Subject to option agreements

DEVELOPING TWO UNIQUE COPPER OXIDE PROJECTS

The World Copper Opportunity

ZONIA (Arizona)

BROWNFIELD	Advanced brownfield project on private patented land
450 M lbs Cu	450 M lbs Cu in M+I and 575 M lbs Cu in inferred
ACCESS	Easy road access, with power and water on site
US$ 192 M	$NPV_{(8)}$ at $3.00/lb Cu
1:1	Strip Ratio, pre-stripped deposit

ESCALONES (Chile)

SIZE	Largest new copper oxide deposit in development in Chile
3.4 B lbs Cu	3.4 B lbs Cu in inferred resources
US$ 1.5 B	$NPV_{(8)}$ at $3.60/lb Cu

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.

WORLD COPPER LTD.

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

Contact us:
Michael Pound, Corporate Development
Phone: (604) 638-3665
Email: mpound@worldcopperltd.com

Visit us online:
www.worldcopperltd.com

Follow us:

WorldCopperLtd