

World Copper Extends Loans

FOR IMMEDIATE RELEASE...Vancouver, British Columbia: World Copper Ltd. ("**World Copper**" or the "**Company**"; TSXV: WCU, OTCQB: WCUFF, FSE:7LY0) announces that further to its news release dated July 18, 2024, the TSX Venture Exchange (the "**TSXV**") has accepted the extension and amendment of loans assumed by World Copper pursuant to a letter of amendment dated July 18, 2024 (the "**Amendment**") to a loan extension agreement made as of May 18, 2024 (the "**Extension Agreement**") with E.L. II Properties Trust (the "**Lender**"). The loans were assumed by World Copper in connection with the merger with Cardero Resource Corp. by plan of arrangement in January 2022 in the aggregate amount of CAD \$1,958,019.88 (based on a CAD – USD exchange rate of 1.3570 as of February 29, 2024) (the "**Loans**") (see news release dated May 21, 2024).

Pursuant to the Amendment, the Company has agreed to issue the Lender an aggregate of 7,251,925 non-transferable bonus common share purchase warrants (each, a "**Bonus Warrant**"), each exercisable to purchase one common share of the Company at an exercise price of CAD \$0.135 per share (each, a "**Bonus Warrant Share**") for a period of two years. The Bonus Warrants (and the Bonus Warrant Shares) will be subject to a hold period of four months and one day in Canada from the date of issuance of the Bonus Warrants. The terms of the Bonus Warrants restrict their exercise if doing so would result in the Lender, together with any persons or companies acting jointly or in concert with the Lender and any of its affiliates, beneficially owning, or exercising control or direction over, 20% or more of the total issued and outstanding common shares of the Company, calculated on a partially diluted basis.

As the Lender is a trust controlled by Robert Kopple, a director of the Company, the transaction constitutes a related party transaction pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is relying on Sections 5.5(a) and 5.7(1)(a) of MI 61-101 for an exemption from the formal valuation and minority shareholder approval requirements, respectively, of MI 61-101, as, at the time the Extension Agreement or Amendment were entered into by the Company with the Lender, neither the fair market value of the subject matter of, nor the fair market value of the transaction exceeded 25% of the Company's market capitalization.

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 <https://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"

Gordon Neal
President & Chief Executive Officer

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Neither TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

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, the issuance of the Bonus Warrants, are forward-looking statements. Although the Company 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. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company 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, requirements for additional capital, actual results of exploration activities, including on the Company's projects, the estimation or realization of mineral reserves and mineral resources, 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 (including TSX Venture Exchange acceptance), 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 the Company's business, financial condition and results of operations, changes

in laws, regulations and policies affecting mining operations, title disputes, the timing and possible outcome of any pending litigation, environmental issues and liabilities, as well as the risk factors described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's profile at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company 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.