WORLD COPPER LTD. **Allante Resources Ltd.**

October 8, 2020

World Copper and Allante Resources Provide Corporate Update

FOR IMMEDIATE RELEASE...Vancouver, British Columbia: World Copper Ltd. ("**World Copper**") and Allante Resources Ltd. (TSXV: ALL.H) ("**Allante**") announce the following corporate updates on activities spanning the past eight months.

World Copper has officially changed its name from "Wealth Copper Ltd." to "WORLD COPPER LTD.".

Much has happened at World Copper since the last corporate update (see Wealth Minerals Ltd.'s news release dated February 11, 2020). World Copper has been advancing on several fronts despite the outbreak of the COVID-19 pandemic.

Copper supplies have decreased from South America, the U.S. and Africa since our last update at the beginning of the pandemic. Copper prices recently cleared USD$3.00 per pound as the world is now experiencing booming Chinese demand, but with limited supply. This represents a 52% gain in the copper price since the COVID-19 lows in March 2020. China consumes more than half of world copper production presently and LME inventories are now at 13-year lows. Additionally, disruptions to mine supply may reach between 750,000 to 1 million tonnes in 2020, as 8 of the 10 largest miners in the world have recorded increasingly lower output levels during the first six months of the year. World Copper believes the future for copper is bright, and as such we continue to push forward with our goals as a company operating in the burgeoning copper sector.

Qualifying Transaction

World Copper and Allante are pleased to announce that Allante has filed its initial submission with the TSX Venture Exchange ("**TSXV**") in connection with Allante's proposed qualifying transaction with World Copper (the "**Transaction**"). The initial submission included, among other things, a draft filing statement and the Technical Report (as defined below), and is currently being reviewed by the TSXV. The Transaction is subject to TSXV approval, which we anticipate to be granted in fall 2020.

Escalones Project Update

In June 2020, and in connection with the Transaction, World Copper commissioned Hard Rock Consulting, LLC ("**HRC**") of Lakewood, Colorado to update a 2014 National Instrument 43-101 resource estimate on World Copper's Escalones porphyry copper project (the "**Technical Report**"). HRC made the original resource estimate for Gold Springs Resource Corp., formerly TriMetals Mining Corp. ("**Gold Springs**").

The Technical Report is entitled "*Mineral Resource Estimate for the Escalones Copper Project, Santiago Metropolitan Region, Chile*", with an effective date of June 30, 2020. Once posted, the Technical Report will be able to be viewed on Allante's SEDAR profile.

The Escalones 'Cluster'

The Escalones Project is located 35 km east of El Teniente, one of the world's largest underground copper mines and within the renowned Chilean porphyry copper belt that runs north-south in the central Andes Mountains.

The Escalones Project area covers 161 km^2 and contains what may be one of the last remaining untested mineralized porphyry clusters in Chile comprising, along with the drill-tested deposit, an additional three large copper-anomalous hydrothermal alteration zones each measuring between 2,000 m and 3,000 m in diameter. These colour anomalies lie within 5 to 10 km to the north of the main discovery and were recce mapped and sampled by General Minerals Corporation ("**GMC**") in 1999. GMC discovered disseminated and fracture controlled copper oxide and sulphide mineralization within the Rio Negro target, with outcrop channel samples returning highly encouraging initial results including 1m of 8.3% Cu, 2m of 0.52% Cu and, 500m to the southeast, 3m of 1.93% Cu within a broader channel sample of 34m of 0.4% Cu. GMC is the former parent company of Gold Springs.

No drilling has ever been carried out on these three significant new targets (including the Rio Negro target). A qualified person has not done sufficient work to independently verify these historical sampling results and neither World Copper nor Allante consider them current or necessarily indicative of future results. The potential quantity and grade of such results is conceptual in nature, there has been insufficient exploration to define a mineral resource and it is uncertain that further exploration will result in such targets being delineated as mineral resources.

An important feature of large Chilean copper deposits is that they often occur in clusters where more than one deposit occurs.

Escalones Proposed Work Program

The work program planned for the Escalones Project includes a Phase 1 programme of 600 rock samples taken from the flanking targets at the main deposit and the three large distal surface anomalies.

In order to follow up on the enriched copper-oxide and secondary mineralization potential, metallurgical studies are planned using core sampling rejects for sequential copper leach analyses in order to further define acid soluble mineralization at Escalones.

World Copper is closely monitoring the COVID-19 situation in Chile before mobilizing work crews to its projects. Further updates will be forthcoming as we continue to move forward.

Cristal Project Update

No work has been carried out on the Cristal Project since the February corporate update. However, a NI 43-101 technical report is in the process of being prepared for World Copper on the Cristal Project.

The technical report on the Cristal Project prepared for the former property holder, New Energy Metals Corp. by Thomas A. Henricksen entitled "*National Instrument 43-101 Technical Report for the Cristal Copper Property, Province of Arica, XV Region of Arica and Parinacota, Chile*" dated effective February 28, 2018, was filed on SEDAR by New Energy Metals Corp. on March 29, 2018.

In the meantime, World Copper continues searching globally for opportunities in the copper asset space.

Qualified Person

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 the Chief Geologist of World Copper.

On Behalf of the Board of Directors of World Copper

"Patrick Burns"
President and CEO

On Behalf of the Board of Directors of Allante

"Joe DeVries"
President and CEO

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Cautionary Statement Regarding Capital Pool Companies

Neither the 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 release. The TSXV has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

Completion of the Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and if applicable pursuant to exchange requirements, majority of the minority shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

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, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, statements with respect to anticipated exploration program results from exploration activities, World Copper and Allante's expectation that they will be able to complete the Transaction or enter into agreements to acquire interests in additional mineral properties, the discovery and delineation of mineral deposits/resources/reserves and the anticipated business plans and timing of future activities of World Copper, Allante and the Resulting Issuer, are forward-looking statements. Although World Copper and Allante believe that such statements are reasonable, they 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 and Allante have applied several material assumptions, including without limitation, that TSXV acceptance and the required corporate approvals of the Transaction will be obtained, that there will be investor interest in the concurrent financing, 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 World Copper or the Resulting Issuer's Chilean projects in a timely manner, including the Escalones Project and the Cristal Project, the availability of financing on suitable terms for the development, construction and continued operation of World Copper and the Resulting Issuer's projects and their 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, Allante and the Resulting Issuer 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, actual results of exploration activities, including on the Escalones Project and the Cristal Project, the estimation or realization of mineral reserves and mineral resources, the fact that World Copper and the Resulting Issuer's interests in the Cristal Project and the Escalones exploitation concessions are options only and there is no guarantee that such interests, if earned, will be certain, 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 the concurrent financing, 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 or the Resulting Issuer's business, financial condition and results of operations, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of World Copper or Allante, as applicable, to obtain any necessary permits, consents, approvals or authorizations, including acceptance by the TSXV required for the Transaction and the continued listing of the Resulting Issuer on the TSXV, 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 Allante's continuous disclosure documents. All of Allante's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the Technical Report and the technical report on the Cristal Project, when filed, with respect to the Resulting Issuer's mineral properties. In this forward-looking statement, Allante, after completion of the Transaction, is referred to as the "Resulting Issuer".

Readers are cautioned not to place undue reliance on forward-looking statements. Neither World Copper nor Allante 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.