# WORLD COPPER LTD.

**ANNUAL INFORMATION FORM**

For the Financial Year Ended December 31, 2025

TSX.V: WCU

OTCQB: WCUFF

FSE: 7LY0

DATED April 27, 2026

# TABLE OF CONTENTS

## TERMS OF REFERENCE

In this Annual Information Form (the "**AIF**" or "**Annual Information Form**"), unless the context otherwise dictates, references to the "Company", "World Copper", "we" and "our" refer to World Copper Ltd. For an explanation of the capitalized terms and expressions and certain defined terms, please refer to the section of this Annual Information Form titled "*Glossary of Terms*".

The information contained in this AIF is current as of December 31, 2025 with subsequent events disclosed to April 27, 2026.

### Financial Statements

This AIF should be read in conjunction with the Company's consolidated financial statements and management's discussion and analysis for the years ended December 31, 2025 and 2024 available under the Company's profile on SEDAR+ at www.sedarplus.com. The financial statements and management's discussion and analysis were prepared in accordance with International Financial Reporting Standards ("**IFRS**") issued by the International Accounting Standards Board.

### Documents Incorporated by Reference

The information contained in the NI 43-101 technical report dated April 15, 2026, with an effective date of April 15, 2026, prepared by Catherine Fitzgerald, M.Sc., P.Geo. and April Barrios, B.Sc., P.Geo., titled "NI 43-101 Technical Report for the Brassie Creek Porphyry-Skarn Cu-Au Project, Kamloops Mining District, B.C., Canada" (the "**Brassie Creek Report**") is incorporated by reference as part of this AIF. The Brassie Creek Report (as filed on April 27, 2026) is available under the Company's profile on SEDAR+ at www.sedarplus.com.

**In accordance with NI 43-101, the Company's material mineral property is the Brassie Creek Property. Unless otherwise indicated, the Company has prepared the technical information in this AIF ("Technical Information") based on information contained in the Brassie Creek Report. For readers to fully understand the Technical Information they should read the Brassie Creek Report in its entirety, including all qualifications, assumptions and exclusions that relate to the technical information set out in this AIF. The Brassie Creek Report is intended to be read as a whole, and sections should not be read or relied upon out of context. The Technical Information in the Brassie Creek Report is subject to the assumptions and qualifications contained therein.**

### Currency

All references to dollars ($) in this AIF are expressed in Canadian dollars, unless otherwise indicated. References to "**USD $**" are to United States dollars.

### Qualified Person

All scientific and technical information relating to the Brassie Creek Property contained in this AIF has been reviewed and approved by Catherine Fitzgerald, M.Sc., P.Geo., who by reason of education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, fulfills the requirements of a "qualified person" as defined in NI 43-101. Ms. Fitzgerald is the Mining Sector Leader – Americas at SLR Consulting (Canada) Ltd., and is independent of the Company. All scientific and technical information relating to the Company's mineral projects contained in this AIF, other than the Brassie Creek Property, has been reviewed and approved by Keith Henderson, who by reason of education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, fulfills the requirements of a "qualified person" as defined in NI 43-101. Mr. Henderson is not independent of the Company as he is a director of the Company.

**Classification of Mineral Reserves and Mineral Resources**

In this AIF and as required by NI 43-101, the definitions, if any, of proven and probable mineral reserves and measured, indicated and inferred mineral resources are those used by Canadian provincial securities regulatory authorities and conform to the definitions set out in the CIM Definition Standards.

## CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This AIF contains forward-looking statements and forward-looking information (collectively, "**forward-looking statements**") within the meaning of applicable Canadian and U.S. securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements with respect to the timing of future activities of the Company, the Company's anticipated business plans, financial and business prospects and financial outlooks are forward-looking statements that involve various risks and uncertainties and reflect management's expectations regarding future plans and intentions, growth, results of operations, performance and business prospects and opportunities. 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. In making the forward-looking statements in this Annual Information Form and any documents incorporated by reference, the Company has applied several material assumptions, including without limitation:

- the Company's experience and perceptions of historical trends, current conditions and expected future developments;

- certain assumptions regarding future prices of gold, silver, copper and other base metals;

- expectations regarding the legislative and regulatory environments of the jurisdictions where the Company carries on business or has operations;

- the timely receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of the Company's projects;

- the availability of financing on suitable terms for the development, construction and continued operation of the Company's projects;

- no unusual geological or technical problems occurring and no significant events occurring outside of the normal course of business for the Company;

- the Company's ability to comply with environmental, health and safety laws; and

- other factors that are believed to be reasonable in the circumstances.

However, the foregoing list is inherently imprecise, although generally indicative of relative market positions, market shares and performance characteristics. While management is not aware of any misstatements regarding any industry data presented herein, mineral exploration involves risks and uncertainties and industry data is subject to change based on various factors.

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. Although the Company has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended.

The forward-looking statements contained herein, and the documents incorporated by reference herein, are expressly qualified by this cautionary statement. These factors should be considered carefully and prospective or existing investors should not place undue reliance on any forward-looking information contained in them. Unless otherwise noted, the forward-looking statements contained in this Annual Information Form speak only as of the date hereof, and, except as required by applicable law, the Company does not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible to predict all such factors and to assess in advance the impact of each such factor on the business of the Company, or the extent to which any factor or combination of factors may cause actual results to differ from those contained in any forward-looking statement. Additional risks and more information on the risks identified above are described in detail in this Annual Information Form under the heading "*Risk Factors*".

## CAUTIONARY NOTE TO U.S. INVESTORS CONCERNING ESTIMATES OF MINERAL RESERVES AND MINERAL RESOURCES

The Company prepares its disclosure in accordance with the requirements of securities laws in effect in Canada, which differ from the requirements of U.S. securities laws. All mineral resource and mineral reserve estimates contained in this AIF or in documents referenced in this AIF have been prepared in accordance with NI 43-101 and the CIM Definition Standards. NI 43-101 is a rule developed by the Canadian Securities Administrators, which established standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. The terms "mineral reserve", "proven mineral reserve" and "probable mineral reserve" are Canadian mining terms as defined in accordance with NI 43-101 and the CIM Definition Standards. The Securities Exchange Commission ("**SEC**") has adopted final rules, effective February 25, 2019, to replace the former SEC Industry Guide 7 with new mining disclosure rules under subpart 1300 of Regulation S-K of the U.S. Securities Act (the "**SEC Modernization Rules**"). The SEC Modernization Rules replace the historical property disclosure requirements included in the former SEC Industry Guide 7. As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of "measured mineral resources", "indicated mineral resources" and "inferred mineral resources". In addition, the SEC has amended its definitions of "proven mineral reserves" and "probable mineral reserves" to be substantially similar to international standards. The SEC Modernization Rules became mandatory for U.S. reporting companies beginning with the first fiscal year commencing on or after January 1, 2021. Investors are specifically cautioned that there are also significant differences in the definitions under the SEC Modernization Rules and the CIM Definition Standards. Accordingly, there is no assurance any mineral reserves or mineral resources that the Company may report as "proven mineral reserves", "probable mineral reserves", "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" or other measures under NI 43-101 would be the same had the Company prepared the reserve or resource estimates under the standards adopted under the SEC Modernization Rules. For the above reasons, information contained or incorporated by reference in this AIF containing descriptions of our mineral reserve and mineral resource estimates is not comparable to similar information made public by U.S. companies subject to reporting and disclosure requirements of the SEC or under the SEC Modernization Rules.

## GLOSSARY OF TERMS

The following is a glossary of certain terms used in this Annual Information Form. Words importing the singular, where the context requires, include the plural and vice versa and words importing any gender include all genders. Certain additional terms are defined within the body of this Annual Information Form and in such cases will have the meanings ascribed thereto.

"**8893**" means 1188893 B.C. Ltd. (formerly World Copper Ltd.), a former wholly-owned subsidiary of the Company which completed the Short Form Amalgamation with the Company effective April 30, 2021.

"**Allante**" means Allante Resources Ltd., as World Copper was previously constituted prior to the completion of the Reverse Takeover.

"**Arrangement Agreement**" means the arrangement agreement dated as of July 22, 2025, between World Copper and Edge Copper with respect to the Transaction, a copy of which has been filed on SEDAR+ under the profile of the Company.

"**BCBCA**" means the *Business Corporations Act* (British Columbia) S.B.C. 2002 c.57, as amended, including the regulations promulgated thereunder.

"**Board**" or "**Board of Directors**" means the board of directors of World Copper.

"**Brassie Creek Project**" means the porphyry-skarn copper and gold property located in Southern British Columbia, covering an area of approximately 1,861 hectares and located approximately 50 km west of Kamloops.

"**Brassie Creek Option Agreement**" means the property option agreement with respect to the Brassie Creek Project dated effective February 24, 2026, made between Kenneth Cecil Ellerbeck and World Copper.

"**Brassie Creek Report**" means the NI 43-101 technical report dated April 15, 2026, with an effective date of April 15, 2026, prepared by Catherine Fitzgerald, M.Sc., P.Geo. and April Barrios, B.Sc., P.Geo., titled "NI 43-101 Technical Report Brassie Creek Porphyry-Skarn Cu-Au Project, Kamloops Mining District, B.C., Canada".

"**Cardero**" means Cardero Resource Corp., a company incorporated under the BCBCA.

"**CIM**" means the Canadian Institute of Mining, Metallurgy and Petroleum.

"**CIM Definition Standards**" means *CIM Definition Standards on Mineral Resources and Mineral Reserves*, adopted by the CIM Council on May 19, 2014, as amended.

"**Common Shares**" means the common shares without par value in the capital of the Company.

"**Consolidation**" means the consolidation of the issued and outstanding Edge Copper Shares undertaken as part of the Transaction, on the basis of one (1) new post-Consolidation Edge Copper Share for every three (3) pre-Consolidation Edge Copper Shares, effective October 30, 2025.

"**Cristal Property**" means the three mineral exploitation concessions (Cristal 1, 1 to 30, Cristal 3, 1 to 30 and Cristal 15, 1 to 30) that comprise the Cristal copper porphyry project located in northern Chile, near the Bolivian-Chilean border.

"**Edge Copper**" means Edge Copper Corporation, formerly Plata Latina Minerals Corporation.

"**Edge Copper Shares**" means the commons shares without par value in the capital of Edge Copper.

"**Escalones Exploitation Concessions**" means 19 exploitation concessions that cover 4,689 hectares that are the subject of Escalones Option Agreement, which together with the Escalones Exploration Concessions comprise the Escalones Property.

"**Escalones Exploration Concessions**" means 40 exploration concessions that cover 11,500 hectares staked by TMI Chile, which together with the Escalones Exploitation Concessions comprise the Escalones Property.

"**Escalones Option Agreement**" means the option agreement with respect to the Escalones Exploitation Concessions dated February 26, 2004, made between Compania Minera Productora, a predecessor of TMI Chile, and Juan Luis Boezio Sepúlveda, as amended on December 27, 2005, June 21, 2007, June 24, 2009, June 27, 2013, June 18, 2015, December 15, 2015, June 23, 2017, June 27, 2019, June 24, 2020, May 24, 2021, July 22, 2022, June 29, 2023, and December 21, 2023.

"**Escalones Property**" means the Escalones copper-gold porphyry project located in the Santiago Metropolitan Region, 97 km southeast of Santiago in Central Chile, 9 km west of the Argentinian border which is comprised of the Escalones Exploration Concessions and the Escalones Exploitation Concessions.

"**NI 14-101**" means National Instrument 14-101 *Definitions* of the Canadian Securities Administrators, and the companion policies and forms thereto, as amended from time to time.

"**NI 43-101**" means National Instrument 43-101 *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators, and the companion policies and forms thereto, as amended from time to time.

"**NI 51-102**" means National Instrument 51-102 *Continuous Disclosure Obligations* of the Canadian Securities Administrators, and the companion policies and forms thereto, as amended from time to time.

"**Reverse Takeover**" means the reverse takeover of Allante by 8893 pursuant to the Share Exchange Agreement, which constituted a qualifying transaction of Allante pursuant to Policy 2.4 of the TSXV, and which transaction closed on January 15, 2021.

"**Share Exchange Agreement**" means the share exchange agreement dated as of February 28, 2020 among the Company, 8893 and the shareholders of 8893 party thereto, a copy of which has been filed on SEDAR+ under the profile of the Company, as amended by the first amendment to the Share Exchange Agreement dated April 30, 2020, the second amendment to the Share Exchange Agreement dated September 15, 2020 and the third amendment to the Share Exchange Agreement dated November 13, 2020.

"**Short Form Amalgamation**" means the short form vertical amalgamation World Copper completed with 8893 on April 30, 2021, as more particularly described herein.

"**TMI Chile**" means TriMetals Mining Chile SCM, an indirect wholly-owned subsidiary of the Company.

"**Transaction**" means the transaction completed pursuant to the Arrangement Agreement, whereby Edge Copper acquired the Zonia Property from World Copper for consideration of cash and common shares of Edge Copper by way of a court-approved plan of arrangement.

"**TSXV**" means the TSX Venture Exchange.

"**Wealth Minerals**" means Wealth Minerals Ltd., a company existing under the BCBCA.

"**Zonia Property**" means the Zonia copper oxide project located in the Walnut Grove Mining District, Yavapai County, Arizona, consisting of 261 mineral claims and additional surface rights, all totaling 4,279.55 acres.

"**Zonia Report**" means the NI 43-101 technical report dated October 24, 2024, with an effective date of August 27, 2024 and an amended date of November 8, 2024, prepared by Sue Bird, M.Sc., P.Eng., titled "*NI 43-101 Resource Estimate for the Zonia Project 2024 Update*".

# CORPORATE STRUCTURE

## Name, Address and Incorporation

World Copper's full corporate name is "World Copper Ltd.". World Copper was incorporated on June 16, 2006 under the BCBCA, under the name "Precision Enterprises Inc.".

On December 18, 2013, "Precision Enterprises Inc." changed its name to "Allante Resources Ltd.".

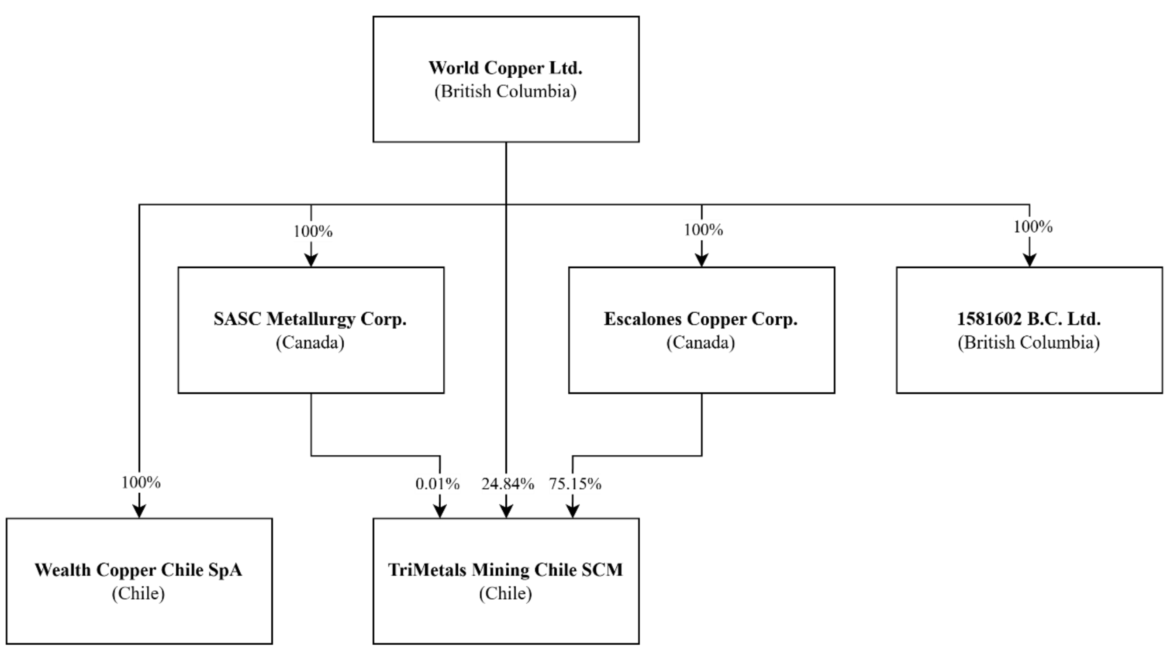
On January 15, 2021, 8893 completed the Reverse Takeover of Allante, pursuant to which Allante acquired all of the issued and outstanding shares of 8893. In connection with the Reverse Takeover, Allante changed its name from "Allante Resources Ltd." to "World Copper Ltd.". For additional details regarding the Reverse Takeover, please refer to the Filing Statement and Notice of Change of Corporate Structure dated January 18, 2021 filed under World Copper's profile on SEDAR+.

On April 30, 2021, World Copper completed the Short Form Amalgamation with its wholly-owned subsidiary, 8893. The Short Form Amalgamation was undertaken to simplify World Copper's corporate structure and to obtain certain administrative and financial reporting efficiencies. No securities were issued in connection with the Short Form Amalgamation. The amalgamated company continued under the name "World Copper Ltd.", and the amalgamated company has, as its notice of articles and articles, the notice of articles and articles of the Company.

World Copper's registered office and head office is located at 320 Granville Street, Suite 880, Vancouver, British Columbia, V6C 1S9. World Copper is a reporting issuer in each of the provinces and territories of Canada and the Common Shares are listed on the TSXV under the symbol "WCU".

## Intercorporate Relationships

The following diagram describes the inter-corporate relationships among the Company and its subsidiaries as at the date of this AIF:



## GENERAL DEVELOPMENT OF THE BUSINESS

### Three Year History

<u>Financial Year Ended December 31, 2023</u>

*Acquisitions, Changes to the Company's Business and Material Contracts*

On January 25, 2023, World Copper reported that they entered into a Share Purchase Agreement with Wealth Minerals whereby World Copper would sell to Wealth Minerals 2,000,000 common shares of Electric Royalties at a purchase price of $0.25 per share for the aggregate amount of $500,000 cash, subject to the TSXV's acceptance.

On February 24, 2023, World Copper reported that pursuant to the news release dated December 29, 2022, the TSXV accepted the consolidation and extension of the due dates on advances from E.L. II Properties Trust, a company owned by Robert C. Kopple, a director of the Company (the "**Lender**"). Four loans in the aggregate amount of USD $1,065,265 equivalent Canadian amount converted at $1.3565, $1,445,031.97 (the "**Loans**") have been extended to February 22, 2024. The Company has issued in aggregate 10,321,657 non-transferable bonus common share purchase warrants (each, a "**Bonus Warrant**") to the Lender. Each Bonus Warrant entitles the holder to purchase one Common Share at an exercise price of $0.14 per share expiring on February 22, 2024. The Bonus Warrants were calculated based on the original loan amount of USD $1,065,265 converted to $1,445,031.97 based on the exchange rate on December 29, 2022. All securities issued pursuant to the Loans will be subject to a hold period of four months and one day in Canada from the date of issuance. Further, a clause has been added to the warrant certificate that restricts the exercise of warrants such that the holders' ownership would not be above 19.99%.

On March 10, 2023, World Copper reported that it had closed the sale of Electric Royalties common shares to Wealth Minerals.

On April 5, 2023, World Copper filed the NI 43-101 technical report dated December 20, 2022, with an effective date of September 1, 2022, prepared by Hard Rock Consulting, LLC, titled "*National Instrument 43-101 Technical Report: Updated Mineral Resource Estimate for the Zonia Copper Project Yavapai County, Arizona USA*" on SEDAR.

On November 17, 2023, World Copper announced that Nolan K. Peterson had resigned as Chief Executive Officer and President of the Company, while Hendrik van Alphen replaced him as Interim Chief Executive Officer and President until a permanent candidate was identified.

*Financings, Grants and Issuances*

On March 8, 2023, World Copper announced a non-brokered private placement of up to 6,944,444 units at a price of $0.18 per unit for gross proceeds of up to $1,250,000. Each unit consisted of one Common Share and one-half of one common share purchase warrant. Each whole warrant entitled the holder to acquire one additional share of World Copper at a price of $0.30 for a period of two years.

On March 30, 2023, World Copper reported that it had increased the size of the financing as announced on March 8, 2023 to 8,888,889 units at $0.18 per unit for gross proceeds of up to $1,600,000.

On March 31, 2023, World Copper reported closing of a first tranche of the financing as reported on March 8, 2023 and March 30, 2023, issuing 7,974,344 units for gross proceeds of $1,435,382. Each unit consisted of one Common Share and one-half of one common share purchase warrant exercisable at $0.30 for a period of two years, expiring on March 30, 2025.

On April 20, 2023, World Copper reported an additional increase in the size of the financing as reported on March 8, 30 and 31, 2023 to up to 11,773,333 units for gross proceeds of up to $2,119,200.

On April 27, 2023, World Copper reported closing of a second and final tranche of the financing (as initially announced on March 8 and subsequently upsized on March 30 and April 20, 2023), issuing an aggregate total of 11,306,667 units for gross proceeds of $2,035,200.06. The final tranche issued 3,332,323 units for gross proceeds of $599,818. Finder's fees issued in the final tranche were paid to Canaccord Genuity Corp. ($756 and 4,200 finder's warrants).

On May 26, 2023, World Copper filed a preliminary short form base shelf prospectus with the securities regulators in the Provinces of British Columbia, Alberta and Ontario, allowing World Copper to offer for sale from time to time, for a 25-month period, Common Shares, warrants, debt securities, subscription receipts and units in one or more series or issuances, with a total offering price, in the aggregate, of up to $65 million.

On August 28, 2023, World Copper filed a final short form base shelf prospectus with the same offering terms.

*Exploration*

On February 23, 2023, World Copper reported results of an updated mineral resource estimate for the Zonia Property. The updated mineral resource estimate includes 75.7 million short tons grading 0.30% total-copper (Indicated Resources) containing 450.5 million pounds of copper and 122.0 million short tons grading 0.24% total-copper (Inferred Resources) containing 575.4 million pounds of copper. Readers are advised to refer to the Company's February 23, 2023 news release titled "*World Copper Updates & Expands Resource Estimate for the Zonia Copper Oxide Deposit, Arizona*", the NI 43-101 technical report entitled "National Instrument 43-101 Technical Report: Updated Mineral Resource Estimate for the Zonia Copper Project Yavapai County, Arizona USA" dated December 20, 2022 and dated effective September 1, 2022, and to the Zonia Report, as filed on World Copper's SEDAR+ profile, for more detailed information relating to the Zonia Property. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Inferred mineral resources are that part of the mineral resource for which quantity and grade or quality are estimated on the basis of limited geologic evidence and sampling, which is sufficient to imply but not verify grade or quality continuity. Inferred mineral resources may not be converted to mineral reserves. It is reasonably expected, though not guaranteed, that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration. See "Cautionary Note to U.S. Investors Concerning Estimate of Mineral Reserves and Mineral Resources".

Financial Year Ended December 31, 2024

*Acquisitions, Changes to the Company's Business and Material Contracts*

On January 22, 2024, World Copper appointed Gordon Neal as Chief Executive Officer and President, replacing Hendrik van Alphen. Mr. Neal is a distinguished professional in the metals and mining industry, with a comprehensive background in capital markets, corporate governance, finance, and investor relations.

On April 30, 2024, World Copper announced the appointment of Gordon Neal, Keith Henderson and Jonathan Lotz as directors of the Company effective April 24, 2024, and the resignations of Patrick Burns and Roberto Fréraut as directors of the Company.

On May 13, 2024, the Company announced the formation of a technical advisory committee (the "**Technical Advisory Committee**"), related to the progression of the development of the Zonia Property. The Technical Advisory Committee will help to guide the development of the Zonia Property by advising World Copper on engineering studies, project execution, and strategic planning necessary for successful permitting, construction, and ramp-up of the project.

On May 21, 2024, World Copper reported that it would be focusing its efforts on the Zonia Property as the Company's flagship asset, with the aim of working to advance the Zonia Property to a bankable feasibility study and then proceeding into construction and production. Additionally, the Company provided an update on the Escalones Property, stating that it was in discussions with Chilean authorities for drilling permits and to better understand the next steps in formalizing the directives under the Decree (as defined below).

On July 18, 2024, the Company announced it had entered into an equity distribution agreement (the "**Distribution Agreement**") with BMO Nesbitt Burns Inc. and filed a prospectus supplement dated July 17, 2024 to the amended and restated short form base shelf prospectus dated June 7, 2024, in respect of an at-the-market equity program (the "**ATM Program**"). The ATM Program allows the Company to issue and sell Common Shares from treasury having an aggregate gross sales amount of up to $25,000,000 to the public at the Company's sole discretion and in accordance with the terms and conditions set forth in the Distribution Agreement.

On July 18, 2024, the Company also announced that, subject to TSXV acceptance, the Company entered into an amendment agreement dated July 18, 2024 to a loan extension agreement made as of May 18, 2024 with E.L. II Properties Trust (as amended, the "**Kopple Debt Agreement**") for loans assumed by World Copper in connection with the merger with Cardero 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) (see news release dated May 21, 2024). Pursuant to the amendment agreement, the Company agreed to issue the lender an aggregate 7,251,925 non-transferable bonus common share purchase warrants, each exercisable to purchase one Common Share at an exercise price of CAD $0.135 per share for a period of two years, subject to acceptance by the TSXV. All securities issued pursuant to the loans were subject to a hold period of four months and one day in Canada from the date of issuance.

On September 9, 2024 the Company provided an update to the Company's news release dated January 23, 2024 related to the Escalones Property, and the Decree of the President of the Republic of Chile, no. 34 published on November 30th, 2023, which established additional elements to be subject of protection by the Ministry of the Environment of the Republic of Chile in the area of Alto Maipo, where the Escalones Property is located. The Company reported that it is required to demonstrate that the development of the Escalones Property is compatible with the conservation objectives for the Sanctuary (as defined below) as specified in a currently pending management plan. The management plan will be prepared by the landowner and will be subject to approval by the Ministry of the Environment, and it is possible that through the management plan the Sanctuary will be recategorized as a different type of protected area. The landowner of the property on which the Escalones Property is located has been in contact with the Company regarding the same and the Company has been communicating with the landowner to secure a flexible management plan, in order for the area in which the Escalones Property is located to be categorized as a multiple-use conservation area. The Company had also been renegotiating access rights to the Escalones Property due to the lapse of the pre-existing easement. Due to the Company's uncertainty with respect to the foregoing developments and its lack of certainty on potential impacts on the exploration of the Escalones Property, the Company made the decision to write down the Escalones Property to a nominal value in its 2024 second quarter financial statements.

On November 20, 2024, the Company announced that it had initiated a strategic review process and engaged Origin Merchant Partners to assist it in its review. Origin Merchant Partners was engaged to work with

World Copper's management and Board to evaluate a range of strategic alternatives available to the Company to grow and maximize value for all shareholders.

*Financings, Grants and Issuances*

On February 27, 2024, World Copper announced a non-brokered private placement of up to 57,142,858 units at a price of $0.07 per unit for gross proceeds of up to $4,000,000. Each unit was comprised of one Common Share and one-half of one common share purchase warrant exercisable at $0.17 for two years from the date of issuance.

On April 12, 2024, World Copper reported closing of a first tranche of the previously announced financing, issuing 53,015,112 units for gross proceeds of $3,711,058. Insider participation included subscriptions for 16,899,999 units in the aggregate. Finder's fees issued in the first tranche were paid to Canaccord Genuity Corp. ($11,907 and 170,100 finder's warrants), Echelon Securities ($4,900 and 70,000 finder's warrants), Haywood Securities Inc. ($7,000 and 100,000 finder's warrants), RBC Dominion Securities Inc. ($10,780), Research Capital Corporation ($20,128.50 and 287,550 finder's warrants), Richardson Wealth ($7,227.50 and 103,250 finder's warrants), Dig Media Inc. ($21,000) and Viking Infrastructure Systems Limited ($2,450 and 35,000 finder's warrants).

On April 26, 2024, World Copper announced the closing of the final tranche of the non-brokered financing of $0.07 units, issuing an additional 16,531,957 units for proceeds of $1,157,237. Aggregate totals from both tranches total 69,547,069 units for gross proceeds of $4,868,294.89. No finder's fees were paid in the second tranche.

On May 13, 2024, the Company announced that pursuant to its incentive stock option plan, the Company had granted incentive stock options to directors, officers, employees and consultants of the Company to purchase 10,265,000 Common Shares. The options are exercisable on or before May 13, 2027 at a price of $0.20 per share.

On May 17, 2024, World Copper filed a preliminary short form base shelf prospectus with the securities regulators in each of the provinces and territories of Canada, except the provinces of British Columbia, Alberta and Ontario, and a draft (final) amended and restated short form base shelf prospectus with the securities regulators in the provinces of British Columbia, Alberta and Ontario, allowing World Copper to offer for sale from time to time, for a 25-month period, Common Shares, warrants, debt securities, subscription receipts and units in one or more series or issuances, with a total offering price, in the aggregate, of up to $65,000,000.

On June 7, 2024, World Copper filed an amended and restated short form base shelf prospectus with the securities regulators in each of the provinces of British Columbia, Alberta and Ontario, and a short form base shelf prospectus with the securities regulators in each of the provinces and territories of Canada, except the provinces of British Columbia, Alberta and Ontario with the same offering terms, and the British Columbia Securities Commission issued a receipt dated June 10, 2024 for the amended and restated prospectus.

On June 13, 2024, the Company granted incentive stock options to Stephen Keehner to purchase 100,000 Common Shares, exercisable on or before June 13, 2026, at a price of $0.22 per share.

The offering of Common Shares under the ATM Program was qualified by a prospectus supplement dated July 17, 2024 to the Company's short form base shelf prospectus and amended and restated short form base shelf prospectus dated June 7, 2024, which was filed with the securities commissions or similar authorities in each of the provinces and territories of Canada on July 17, 2025.

On August 21, 2024, the Company announced that the TSXV had accepted the extension and amendment of certain loans from E.L. II Properties Trust (related to a director of the Company) 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), as previously announced on May 21, 2024. The Company issued 7,251,925 non-transferable bonus warrants at an exercise price of $0.135 CAD per share expiring on the earlier of (i) July 18, 2026 (the expiry date prescribed by the policies of the TSXV), and (ii) the date, which is two years following their issuance (August 13, 2026). 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, calculated on a partially diluted basis.

During the period from July 22, 2024, to December 31, 2024, the Company issued 29,480,500 shares under the ATM Program at an average price of $0.069 per share for gross proceeds of $2,031,084, commissions paid $60,933 and net proceeds received $1,970,151. The Company incurred $659,827 in additional costs during the period related to the ATM program.

On November 27, 2024, the Company announced a non-brokered private placement of up to 18,750,000 units at a price of $0.08 per unit for gross proceeds of up to $1,500,000. Each unit consisted of one Common Share and one common share purchase warrant, with each warrant entitling the holder to acquire one additional share of the Company for a period of three years from the date of issuance at a price of $0.16 per share.

*Exploration*

On January 23, 2024, the Company provided an update on the Escalones Property in relation to a presidential decree establishing the Sanctuary.

The President of the Republic of Chile signed decrees (published in the official gazette on November 30, 2023) for the creation of state protected areas (the "**Decree**"), which include marine parks and reserves, as well as sanctuaries of nature and coastal marine protected areas, one of which sanctuaries included the upper Maipo River valley where the Escalones Property is located (the "**Sanctuary**"). The Sanctuary covers the area of the Escalones Property, is located in an area of ecological preservation, is a zone of touristic interest and was declared a priority site for the conservation of biodiversity. Prior to the signing of the Decree and notwithstanding that the Escalones Property was located within an area of existing ecological preservation, zone of touristic interest and priority site for the conservation of biodiversity, the Environmental Assessment Service granted environmental qualification resolutions and the necessary environmental permits to the Company's Chilean subsidiary so that the Company was able to perform drilling and exploration activities at the Escalones Property. Following the signing of the Decree: (i) the Sanctuary continues to be subject to official protection by the Ministry of the Environment of the Republic of Chile; and (ii) any proposed activity at the Escalones Property must be filed through an Environmental Impact Study which demonstrates that the project is compatible with the conservation objectives for the Sanctuary as specified in its currently pending management plan. It is anticipated that the Sanctuary will be recategorized as a different protected area through amendments introduced by Law No. 21.600. There can be no assurances that: (i) the Company will be able to obtain or maintain all of the licenses, leases, permits or other legal instruments that may be required to conduct operations that it may wish to undertake in a timely manner or on reasonable terms; (ii) the management plan for the Sanctuary and its related conservation objectives will not have a negative impact on the ability of the Company to advance the Escalones Property; and (iii) such laws and regulations will not have an adverse effect on any the Company's operations.

On April 23, 2024, the Company gave written notice to the Cristal Property optionor of the Company's decision to cease all exploration and development activities at the Cristal Property.

On July 2, 2024, the Company announced that its Technical Advisory Committee had identified a re-processing opportunity of mineralized material that was included in the historical mine plan at the Zonia Property. This material, located on heap leach pads from historical production on private patented land, and last processed in the mid-1970s, was treated with acid to recover soluble copper. According to historical reports, the historically mined material potentially available for reprocessing included run-of-mine mineralized material placed on three historical heap leach pads and blasted and leveled in-situ leach mineralized material.

On August 12, 2024 the Company announced its intention to conduct a grade-confirmation programme at the Zonia Property for the potential re-processing of historically mined material. The grade-confirmation programme is intended to include surface studies, drilling, and metallurgical testing to confirm the acid-soluble copper grade of this material. The programme will involve up to 1,100 metres (3,600 feet) of RC drilling, followed by metallurgical testing and additional in-fill drilling, if required.

The Company announced the results of an updated mineral resource estimate for the Zonia Property on September 9, 2024. The updated estimate includes 113.2 million short tons grading 0.303% total-copper in the Indicated category (686 million pounds of copper), and 59.2 million short tons grading 0.254% total-copper in the Inferred category, (300 million pounds of copper). Readers are advised to refer to the Company's September 9, 2024 news release titled "*World Copper Provides Project Updates and Announces an Updated Resource Estimate for the Zonia Project*", and to the October 2024 Zonia Report (as defined below), as filed on World Copper's SEDAR+ profile, for more detailed information relating to the Zonia Property. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Inferred mineral resources are that part of the mineral resource for which quantity and grade or quality are estimated on the basis of limited geologic evidence and sampling, which is sufficient to imply but not verify grade or quality continuity. Inferred mineral resources may not be converted to mineral reserves. It is reasonably expected, though not guaranteed, that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration. See "*Cautionary Note to U.S. Investors Concerning Estimate of Mineral Reserves and Mineral Resources*".

On October 25, 2024, the Company announced that it filed on SEDAR+ an NI 43-101 technical report for the updated mineral resource estimate for the Zonia Property. The NI 43-101 technical report is entitled "Resource Estimate for The Zonia Project 2024 Update" (the "**October 2024 Zonia Report**") and is dated October 24, 2024 and dated effective August 27, 2024.

On November 12, 2024, the Company announced an amended mineral resource estimate for the Zonia Property and filed the Zonia Report on SEDAR+. A calculation error in the block model used in the resource estimate necessitated a restating of the estimate. The Zonia Report is entitled "Resource Estimate for The Zonia Project 2024 Update" and is dated November 8, 2024, and dated effective August 27, 2024. The Zonia Report was prepared pursuant to NI 43-101 by Sue Bird, P.Eng., of Moose Mountain Technical Services, an independent qualified person as defined by NI 43-101 (the "**QP**"). Readers are advised to refer to the Zonia Report as filed on World Copper's SEDAR+ profile.

Financial Year Ended December 31, 2025

*Acquisitions, Changes to the Company's Business and Material Contracts*

On February 19, 2025, the Company announced that it entered into a binding letter agreement made as of February 12, 2025 (the "**Letter Agreement**") to sell its interest in the Zonia Property to an arm's length third party (the "**Purchaser**") in consideration for $26.0 million cash, payable in tranches (the "**Proposed Transaction**"). The Letter Agreement provided for a 90-day due diligence period and set forth the proposed commercial terms for the Proposed Transaction. Following completion of due diligence to the satisfaction of the Purchaser, the parties would have 15 days to enter into a definitive agreement.

On May 6, 2025, the Company announced that the Letter Agreement had been terminated.

On July 17, 2025, the Company announced that it had entered into a non-binding letter of intent to enter into a property option agreement whereby it would be granted the option to acquire a 100% interest in the mineral exploitation concessions comprising the Cristal Property. The Company also announced that it had terminated its option to acquire the Escalones Property in Chile. The Escalones Property was subject to a now-terminated option agreement between an indirect, wholly owned subsidiary of the Company and a third-party vendor.

On July 23, 2025, the Company announced that it had entered into an arm's length definitive agreement dated July 22, 2025 (the "**Arrangement Agreement**") with Edge Copper Corporation (formerly Plata Latina Minerals Corporation, "**Edge Copper**") for Edge Copper to acquire the Zonia Property from World Copper for consideration of cash and common shares of Edge Copper by way of a court-approved plan of arrangement (the "**Transaction**").

Under the terms of the Transaction, World Copper would receive $10.5 million in cash (the "**Cash Consideration**") and such number of Edge Copper Shares as would result in World Copper and its shareholders owning approximately 31.3% of Edge Copper, on a non-diluted basis, immediately following closing of the Transaction and a concurrent financing to be completed by Edge Copper (the "**Share Consideration**"). The aggregate Cash Consideration and Share Consideration were valued at approximately $22 million, which implied a value of approximately $0.085 per Common Share representing a premium of approximately 40% to the five-day volume-weighted average price of the Common Shares on the TSXV as of July 22, 2025 and a premium of approximately 71% to the 20-day volume-weighted average price of the Common Shares on the TSXV as of July 22, 2025.

As part of the Transaction, World Copper shareholders were expected to receive approximately 0.3930 of an Edge Copper Share for each World Copper Share (the "**Exchange Ratio**") pursuant to a distribution by World Copper to its shareholders of a substantial portion of the Share Consideration. Immediately following closing, World Copper would retain approximately $500,000 in cash and 15,000,000 Edge Copper Shares and would use the balance of the Cash Consideration to satisfy outstanding indebtedness, accounts payable and other liabilities of World Copper and its subsidiaries.

The directors and officers and certain shareholders of Edge Copper, holding approximately 43% of the outstanding Edge Copper Shares, entered into voting and support agreements with World Copper pursuant to which they agreed to vote their Edge Copper Shares in favour of the Transaction.

On July 31, 2025, World Copper announced that it had terminated the previously-announced non-binding letter of intent to enter into a property option agreement whereby the Company would be granted the option to acquire a 100% interest in the mineral exploitation concessions comprising the Cristal Property.

On September 18, 2025, the Company announced that it had obtained an interim order (the "**Interim Order**") of the Supreme Court of British Columbia in connection with the Transaction, which provided for the holding of a special meeting (the "**Meeting**") of World Copper shareholders to consider and vote on a special resolution approving the Transaction. The Company also announced that the Meeting was scheduled to be held at World Copper's offices located at 1570 – 200 Burrard Street, Vancouver, British Columbia, Canada on October 16, 2025, at 9:30 a.m. (Vancouver time) and the record date for determining

World Copper shareholders entitled to receive notice of and vote at the Meeting was fixed as at the close of business on August 26, 2025. All of World Copper's insiders and certain other World Copper shareholders representing approximately 29% of the issued and outstanding Common Shares had entered into voting and support agreements to support the Transaction.

On October 20, 2025, World Copper announced that World Copper shareholders approved the resolution put forth at the Meeting held on October 16, 2025 approving the Transaction pursuant to which Edge Copper would acquire the Zonia Property from World Copper by way of a court-approved plan of arrangement.

At the Meeting, the special resolution approving the Transaction was approved by 99.28% of the votes cast by shareholders in person or represented by proxy at the Meeting; 98.73% of the votes cast by shareholders in person or represented by proxy at the Meeting, excluding the votes cast by persons required to be excluded by Multinational Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"); and 99.28% of the votes cast by shareholders in person or represented by proxy at the Meeting, excluding the votes cast by persons required to be excluded by the corporate finance policies of the TSXV. The parties whose votes were excluded under MI 61-101 were Gordon Neal, Robert Kopple (and his associated entities), and the Robert and Carole Kopple Grandchildren's Trust (2007).

On October 24, 2025, the Company announced that the Supreme Court of British Columbia had granted the final order approving the previously announced Transaction whereby Edge Copper would acquire the Zonia Property from World Copper by way of a court-approved plan of arrangement.

On October 30, 2025, World Copper announced the completion of the previously announced sale of the Zonia Property to Edge Copper. Under the terms of the Transaction, World Copper received the Cash Consideration and the Share Consideration, after giving effect to a three-to-one consolidation of the Edge Copper Shares (the "**Consolidation**"), resulting in World Copper and its shareholders owning approximately 31.3% of Edge Copper, on a non-diluted basis, immediately following closing of the Transaction and a concurrent financing conducted by Edge Copper.

As part of the Transaction, World Copper shareholders received, in exchange for each Common Share held prior to closing of the Transaction, one new Common Share (each, a "**New World Copper Share**") and approximately 0.12482512 of an Edge Copper Share, on a post-Consolidation basis. World Copper shareholders retained their respective percentage interests in World Copper in the form of the New World Copper Shares. World Copper retained approximately $500,000 in cash and 5,000,000 Edge Copper Shares (on a post-Consolidation basis), with the balance of the Cash Consideration to be used to satisfy outstanding indebtedness, accounts payable and other liabilities of World Copper and its subsidiaries.

On November 6, 2025, the Company announced that Gordon Neal had left the Company as President and CEO and the search for an Interim CEO was ongoing. The Company also announced the resignation of Timothy McCutcheon from the Board of Directors.

On November 26, 2025, the Company announced the appointment of Mark Lotz as the Chief Executive Officer and President of the Company, effective November 24, 2025.

*Financings, Grants and Issuances*

On February 14, 2025, the Company announced that it closed the non-brokered private placement previously announced on November 27, 2024, issuing 2,837,500 units at a price of $0.08 per unit for gross proceeds of $227,000. Each unit consisted of one Common Share and one common share purchase warrant entitling the holders to acquire one additional share of the Company for a period of three years from the date of issuance at an exercise price of $0.16 per share. Finder's fees were paid to SPC Resource Finance

LP ($700 and 8,750 finder's warrants) and Canaccord Genuity Corp. ($7,000 and 87,500 finder's warrants). Finder's warrants were non-transferable and otherwise had the same terms as the subscriber warrants. The Company also reported that it had issued 20,664,000 Common Shares and raised gross proceeds of $1,340,203 pursuant to its ATM Program during the period September 30, 2024 to December 31, 2024. Bank of Montreal ("**BMO**") received fees of $40,206 during the period.

On April 10, 2025, the Company reported that it had issued 11,501,000 Common Shares and raised gross proceeds of $579,654 pursuant to its ATM program during the period January 1, 2025 to March 31, 2025. BMO received fees of $17,389 during the period.

On July 30, 2025, World Copper announced that pursuant to its incentive stock option plan, the Company had granted incentive stock options to certain directors, officers and consultants of the Company to purchase 9,500,000 Common Shares. The options are exercisable on or before July 30, 2028, at a price of $0.05 per share.

On August 7, 2025, the Company reported that it had issued 7,430,000 Common Shares and raised gross proceeds of $278,050 pursuant to its ATM program during the period April 1, 2025 to June 30, 2025. BMO received fees of $8,342 during the period.

On September 18, 2025, World Copper announced the termination of its ATM Program previously announced in the Company's news release dated July 18, 2024. As of the termination date, the ATM Program generated aggregate gross proceeds of approximately $3,501,949.

On October 20, 2025, the Company reported that it had issued 12,412,000 Common Shares and raised gross proceeds of $423,142 pursuant to its ATM Program during the period July 1, 2025 to termination of the ATM Program on September 17, 2025. BMO received fees of $12,694 during the period.

Subsequent to the Financial Year Ended December 31, 2025

*Acquisitions, Changes to the Company's Business and Material Contracts*

On February 3, 2026, World Copper announced that it had entered into a non-binding letter of intent (the "**LOI**") to enter into a property option agreement whereby the Company would be granted the option to acquire (the "**Option**") a 100% interest in the mineral claims comprising the Brassie Creek Project located in the Kamloops mining division in the Province of British Columbia, Canada (the "**Brassie Creek Project**"). The Brassie Creek Project is a porphyry-skarn copper and gold property located in Southern British Columbia, covering an area of approximately 1,861 hectares and located approximately 50 km west of Kamloops.

The terms of the LOI provide that, subject to the completion of certain conditions, including TSXV acceptance and entry into a definitive property option agreement with the vendor of the Brassie Creek Project (the "**Optionor**"), a private arm's length party, World Copper would be granted the Option, which may be exercised by World Copper issuing to the Optionor an aggregate of 900,000 Common Shares (the "**Consideration Shares**"), making cash payments to the Optionor in the aggregate amount of $440,000, and incurring an aggregate of $750,000 in exploration expenditures.

On February 25, 2026, the Company announced that further to its news release dated February 3, 2026, the Company had entered into a definitive property option agreement dated February 24, 2026 (the "**Brassie Creek Option Agreement**") with the Optionor, whereby the Optionor granted to the Company the exclusive Option to acquire a 100% interest in and to the mineral claims comprising the Brassie Creek

Project, subject to a 2% net smelter returns royalty. The Company also announced the resignation of Hendrik van Alphen as Chairman and a director of the Company.

On March 10, 2026, World Copper announced that it had initiated plans to complete a spin-out transaction (the "**Spin-Out**"), whereby all of the Company's interests in its Chilean subsidiaries, along with certain assets and liabilities of the Company, will be transferred or assigned to a newly incorporated and wholly-owned subsidiary of the Company ("**Spinco**"), in consideration for common shares in the capital of Spinco (the "**Spinco Shares**") to be distributed to existing Company shareholders on a pro rata basis. Upon completion of the Spin-Out, it is anticipated that Spinco will be owned 100% by shareholders of World Copper. The Company is undertaking the Spin-Out to simplify its corporate structure and balance sheet, and following completion of the Spin-Out the Company (i) will hold the Brassie Creek property option and have a North American focus, and (ii) will have (A) assigned its interests in each of its subsidiaries to Spinco, (B) transferred all its liabilities to Spinco, and (C) transferred the Edge Copper Shares held by it to Spinco, along with an amount of cash to be determined.

The Spin-Out is anticipated to occur by way of a court-approved plan of arrangement under the *Business Corporations Act* (British Columbia). World Copper shareholders will vote on the Spin-Out at a meeting of shareholders (the "**Special Meeting**") to be held at a date to be determined. To be effective, it is expected that the Spin-Out will require approval by (i) at least 66⅔% of the votes cast by World Copper shareholders present in person or represented by proxy at the Special Meeting, which shareholders are entitled to one vote for each World Copper share held; and (ii) if required, a majority of the votes cast by shareholders other than those required to be excluded pursuant to MI 61-101. The Spin-Out will also be subject to other customary approvals, including approval by the Supreme Court of British Columbia.

### Significant Acquisitions

World Copper did not make any significant acquisitions during the financial year ended December 31, 2025 that would require the Company to file a Form 51-102F4 *Business Acquisition Report* under Part 8 of NI 51-102.

### Changes to the Company's Business

Pursuant to the Spin-Out announced on March 10, 2026, all of the Company's interests in its Chilean subsidiaries, along with certain assets and liabilities of the Company, are expected to be transferred or assigned to Spinco, in consideration for Spinco Shares to be distributed to existing Company shareholders on a pro rata basis.

## OUR BUSINESS

### General

The Company is a Vancouver, British Columbia based resource company focused on the exploration and development of its porphyry-skarn copper and gold project.

Principal Property

*Brassie Creek Project, British Columbia, Canada*

World Copper's material mineral property is the Brassie Creek Project located in the Kamloops mining division in the Province of British Columbia, Canada. Pursuant to the Brassie Creek Option Agreement, World Copper holds an exclusive option to acquire a 100% interest in and to the mineral claims comprising the Brassie Creek Project, subject to a 2% net smelter returns royalty. Information with respect to the Brassie Creek Project provided under the heading "*Mineral Projects*" is based upon the assumptions and qualifications set out in the Brassie Creek Report prepared on the Brassie Creek Project, and is qualified in its entirety by the detailed information contained in the Brassie Creek Report. Readers are advised to refer to the Brassie Creek Report, as filed on World Copper's SEDAR+ profile, for more detailed information relating to the Brassie Creek Project.

Products and Operations

At present, World Copper is an exploration stage company with no producing properties and consequently has no current operating income cash flow or revenues. There is no assurance that a commercially viable mineral deposit exists on the Brassie Creek Project.

Specialized Skills and Knowledge

All aspects of the Company's business require specialized skills and knowledge. Such skills and knowledge include the areas of geology, engineering, environmental, drilling, logistical planning and implementation of exploration and development programs, treasury, accounting and legal. The Company has been successful to date in identifying and retaining employees and contractors with such skills and knowledge.

Cycles

The mining business is subject to mineral price cycles. As copper is used across many industries, including construction, electric and electronic products, industrial machinery, transportation and consumer products, the price of copper is in part dependent on changes in global demand from these industries and is therefore affected by worldwide economic cycles. If the global economy stalls and commodity prices decline as a consequence, a continuing period of lower prices could significantly affect the economic potential of the Company's mining properties and any other properties the Company may acquire or have an interest in, and as a result, the Company may determine to cease work on, or drop its interest in, some or all of such properties.

In addition to commodity price cycles and recessionary periods, mining activity may also be affected by seasonal and irregular weather conditions in the areas where the Company operates.

Environmental Considerations

The Company's operations are subject to environmental regulations (including regular environmental impact assessments and permitting) in the jurisdictions in which it operates. Such regulations cover a wide variety of matters including, without limitation, the prevention of waste, pollution, and protection of the environment, labour regulations, and worker safety. Under such regulations, there are clean-up costs and liabilities for toxic or hazardous substances which may exist on or under the Company's properties or which may be produced as a result of the Company's operations. Environmental legislation and legislation relating to exploration and production of natural resources are likely to evolve in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their directors and employees. Such stricter standards could impact the Company's costs and have an adverse effect on results of operations. Although the Company believes that it will be in material compliance with current applicable environmental regulations no assurance can be given that environmental laws will not result in a curtailment of production or a material increase in the costs of production, development or exploration activities or otherwise adversely affect the Company's financial condition, results of operations or prospects.

Competitive Conditions

Companies operating in the mining industry must manage risks, many of which are beyond the direct control of company personnel. Among these risks are those associated with exploration, environmental damage, commodity prices, foreign exchange rates and interest rates.

The mineral exploration and mining industry is very competitive and World Copper will be required to compete for the acquisition of mineral permits, claims, leases and other mineral interests for exploration and development projects. As a result of this competition, the majority of which is with companies with greater financial resources than World Copper, World Copper may not be able to acquire or retain attractive properties in the future on terms it considers acceptable. The ability of World Copper to acquire and retain mineral properties in the future will depend on its ability to operate and develop its existing properties and also on its ability to obtain additional financing to fund further exploration activities. World Copper also competes with other mining companies for investment capital with which to fund such projects and for the recruitment and retention of qualified employees.

Market and Marketing

World Copper's principal product under exploration is copper. It is common in areas where copper is found to identify associated metals that can either become secondary revenue streams or can be potentially developed into stand-alone deposits. There is a worldwide commodities market into which World Copper could sell and, as a result, World Copper would not be dependent on a particular purchaser with regard to the sale of any minerals or metals produced, if and when the Company reaches production on any properties. As World Copper is not yet producing, it is not marketing and has not yet developed a marketing plan or strategy.

Employees

As of the date hereof, World Copper has no employees.

## RISK FACTORS

World Copper's business consists of the exploration and development of mineral projects. There are a number of inherent risks associated with resource exploration and development. Many of these risks are beyond the control of the Company. Investors should carefully consider the risk factors set out below and consider all other information contained herein and in the Company's other public filings before making an investment decision.

### Exploration Expenditures and Activities

Potential investors should be aware of the risks, difficulties and uncertainties inherent in mining exploration ventures. Because of the speculative nature of mining exploration, the Company can provide investors with no assurance that exploration expenditures and activities on its current properties, or any other property that the Company may acquire, will establish the existence of commercially exploitable quantities of any metal or mineral deposits. The future profitability of the Company's operations will in part be directly related to costs and success of its exploration operations, which may be affected by a number of factors. Potential problems may prevent the Company from discovering any metal or mineral deposits, and unusual or unexpected geological formations and other conditions inherent in all mining exploration activities may result in unsuccessful exploration efforts. If the Company's exploration results do not reveal viable commercial quantities of metals or minerals, the Company may decide to reduce exploration expenditures or abandon some or all of its property interests.

Additionally, significant capital investment is required to discover commercial quantities of metals and minerals, commercialize production from any successful exploration effort and to maintain concessions and other rights through payment of applicable taxes, royalties and other fees. The commercial viability of a mining property is dependent on a number of factors, including, among others: (i) property attributes, such as the size and grade of any metals or minerals and the proximity to infrastructure; (ii) current and future commodity prices; and (iii) governmental regulations, including those relating to prices, taxes, royalties, land tenure, land use, travel restrictions, importing and exporting of metals or minerals and necessary supplies and environmental protection. The complete impact of these factors, either alone or in combination, cannot be entirely predicted and their impact may result in the Company not achieving an adequate return on invested capital.

There is no certainty that the expenditures made by the Company towards the search for and evaluation of mineral and metal deposits will result in discoveries of commercial quantities of ore.

**Risks to which Edge Copper is Exposed**

As a result of the Transaction, World Copper is a minority Edge Copper shareholder, and the value of World Copper's assets are substantially concentrated in Edge Copper Shares. As a minority holder beneficially owning approximately 1.4% of the issued and outstanding Edge Copper Shares immediately following closing of the Transaction, World Copper has limited ability to influence Edge Copper's strategy, capital allocation, or timing of any liquidity event. Accordingly, World Copper is subject to the same risks and uncertainties as Edge Copper.

**Commodity Prices**

The Company and the Company's financial condition may be adversely affected by changes in commodity prices and markets. Mineral and metal prices can be volatile and are affected by numerous factors beyond the Company's control. Changes in interest and inflation rates, supply and demand, consumption patterns, currency exchange rates, market sentiment, public health crises, international investment patterns, monetary systems and political and economic conditions can result in a high degree of volatility in commodity prices. A decline in the price of minerals or metals may have a negative effect on the Company's financial condition and its ability to access sources of capital.

**No History of Operating Revenue and Cash Flow**

The Company has no history of earnings. Development of the Company's projects will only follow upon obtaining satisfactory results of further exploration work and geological and other studies. Exploration and the development of natural resources involve a high degree of risk and few properties which are explored are ultimately developed into producing properties. There is no assurance that the Company's exploration and development activities will result in any discoveries of commercial bodies of ore. The long-term profitability of the Company's operations will be in part directly related to the cost and success of its exploration programs, which may be affected by a number of factors. Even if commercial quantities of minerals are discovered, the exploration properties may not be brought into a state of commercial production. The commercial viability of a metal or mineral deposit once discovered is also dependent on various factors, including particulars of the deposit itself, proximity to infrastructure, commodity prices, and availability of power and water to permit development.

Further, the Company is subject to many risks common to mining exploration companies, including undercapitalization, cash shortages, limitations with respect to personnel, financial and other resources and the lack of revenues. There is no assurance the Company will be successful in achieving a return on shareholder's investment and the likelihood of success must be considered in light of its early-stage operations.

**Additional Funding Requirements**

From time to time, World Copper may require additional financing in order to carry out exploration activities and business operations. Failure to obtain such financing on a timely basis could cause the Company to forfeit its interest in certain properties, miss certain acquisition opportunities and reduce or terminate its exploration activities. There can be no assurance that debt or equity financing will be available to meet the Company's financial requirements or, if available, on terms acceptable to the Company. Further, volatility in domestic and international capital and credit markets could materially affect the Company's ability to access sufficient capital. A failure to access sufficient capital may have a material adverse effect on the Company's ability to execute its business strategy and on its business, financial condition, exploration activities and future prospects.

**Future Sales of Common Shares**

World Copper may issue additional Common Shares in the future, which may dilute a shareholder's holdings in the Company. World Copper's articles permit the issuance of an unlimited number of Common Shares and shareholders may have no pre-emptive rights in connection with such further issuances. Further, additional Common Shares may be issued by the Company on the exercise of any outstanding warrants issued by the Company or on the exercise of options under the Company's stock option plan.

**Litigation**

In the normal course of the Company's operations, it may become involved in, named as a party to, or be the subject of, various legal proceedings, including regulatory proceedings, tax proceedings and legal actions related to personal injuries, property damage, employment or labour rights, property tax, land rights, human rights, the environment, securities laws and contractual disputes. The outcome of outstanding, pending or future proceedings cannot be predicted with certainty and may be determined adversely to the Company and as a result, could have a material adverse effect on the Company's assets, liabilities, business, financial condition, key personnel and results of operations.

**Public Health Crises**

Public health crises can result in volatility and disruptions in the supply and demand for commodities, global supply chains and financial markets, as well as declining trade and market sentiment and reduced mobility of people, all of which could affect commodity prices, access to capital markets, interest rates, credit ratings, credit risk and inflation. The risks to the Company of such public health crises may also include: risks to the health and safety of employees and contractors, a slowdown or temporary suspension of exploration operations, restrictions on travel and movement of personnel, increased labour and fuel costs, regulatory changes, political or economic instabilities or civil unrest. Any such limitations, restrictions and orders may have a material adverse effect on the Company's exploration activities and, ultimately, on its business and financial condition.

In addition, travel and other restrictive measures put in place by governments around the world may hinder site visits and other activities related to potential project acquisitions, which may delay the Company's ability to carry out any such future acquisitions.

**Possible Conflicts of Interest**

Certain of the directors and officers of the Company also serve as directors or officers of other companies involved in natural resource exploration and development and, consequently, there exists the possibility for such directors and officers to be in a position of conflict.

The Company expects that any decision made by the directors and officers will be made in accordance with their duties and obligations to deal fairly and in good faith with a view to the best interests of the Company and its shareholders, but there can be no assurance in this regard. In addition, each of the directors is required to declare and refrain from voting on any matter in which such directors may have a conflict of interest or which are governed by the procedures set forth in the BCBCA and any other applicable law.

**Environmental and Other Regulatory Risk**

The Company's activities are subject to environmental regulations promulgated by government agencies from time to time. Environmental legislation generally provides for restrictions and prohibitions on spills, releases or emissions of various substances produced in association with certain mining industry operations, such as seepage from tailings disposal areas, which would result in environmental pollution. A breach of such legislation may result in imposition of fines and penalties. In addition, certain types of operations require the submission and approval of environmental impact assessments.

Environmental legislation is evolving in a manner which means stricter standards; and enforcement, fines and penalties for non-compliance are more stringent. Environmental assessments of proposed projects carry a heightened degree of responsibility for companies and directors, officers and employees. The cost of compliance with changes in governmental regulations has a potential to reduce the profitability of operations.

Companies engaged in exploration and development activities generally experience increased costs and delays as a result of the need to comply with applicable laws, regulations and permits. There can be no assurance that all permits which the Company may require for exploration and development of its properties will be obtainable on reasonable terms or on a timely basis, or that such laws and regulations would not have an adverse effect on any project that the Company may undertake.

Although the Company believes that it is in compliance with all material laws and regulations that currently apply to its activities, there may be unforeseen environmental liabilities resulting from exploration and/or mining activities and these may be costly to remedy. Failure to comply with applicable laws, regulations, and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in exploration operations may be required to compensate those suffering loss or damage by reason of the exploration activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations and, in particular, environmental laws.

Amendments to current laws, regulations and permits governing operations and activities of exploration and production companies, including transitory requirements in adopting the new mining law, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in expenditures and costs or require abandonment or delays in developing new mining properties.

**Uncertainty of Mineral Resource Estimates**

Only those mineral deposits that the Company can economically and legally extract or produce, based on a comprehensive evaluation of cost, grade, recovery and other factors, are considered "resources" or "reserves". The Company has not defined or delineated any proven or probable mineral reserves or measured resources on any of its properties. No assurances can be given that any indicated level of recovery of minerals will be realized. Fluctuations in the market prices of minerals may render deposits containing relatively lower grades of mineralization uneconomic. Short-term operating factors relating to mineral resources, such as the need for orderly development of the deposits or the processing of new or different grades, may cause mining operations to be unprofitable in any particular period. Material changes in mineralized material, grades or recovery rates may affect the economic viability of projects. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Due to the uncertainty of measured, indicated or inferred mineral resources, these mineral resources may never be upgraded to proven and probable mineral reserves.

**Force Majeure and Natural Events**

The occurrence of a significant event which disrupts the production of Mineral Resources at our properties and the subsequent sale thereof for an extended period, could have a material negative impact on our business, financial condition and results of operations. The mining industry is subject to natural events including fires, adverse weather conditions, earthquakes and other similar events that are unforeseeable, irresistible and beyond our control. The occurrence of any one of these events could have a material adverse effect on our business and financial condition.

**Reputational Risk**

Any environmental damage, loss of life, injury or damage to property caused by World Copper's operations could damage its reputation in the areas in which the Company is domiciled or carries out operations. Negative sentiment towards World Copper could result in governmental authorities declining to grant the necessary licenses or permits for the Company to operate its business and the opposition of residents in the areas where World Copper is doing business towards the Company's ongoing or future operations in the area.

**Uninsured or Uninsurable Risks**

The Company's business is subject to a number of risks and hazards generally, including adverse environmental conditions and hazards, industrial accidents, labour disputes, adverse property ownership claims, unusual or unexpected geological conditions, ground, slope or pit wall failures, rock bursts, cave-ins, fires, changes in the regulatory environment, political and social instability, and natural phenomena such as inclement weather conditions, floods and earthquakes. Such occurrences could result in damage to, or destruction of, mineral properties or production facilities, personal injury or death, environmental damage to the Company's properties or the properties of others, delays in mining, monetary losses and legal liability.

**Information Systems Security Threats**

The Company's operations depend, in part, on how well the Company and its suppliers protect networks, equipment, information technology ("**IT**") systems and software against damage from a number of threats, including, but not limited to, cable cuts, damage to physical plants, natural disasters, terrorism, fire, power loss, hacking, computer viruses, vandalism and theft. The Company's operations also depend on the timely maintenance, upgrade and replacement of networks, equipment, IT systems and software, as well as pre-emptive expenses to mitigate the risks of failures. Any of these and other events could result in information system failures, delays and/or increase in capital expenses. The failure of information systems or a component of information systems could, depending on the nature of any such failure, adversely impact the Company's reputation and results of operations.

Although to date the Company has not experienced any material losses relating to cyber-attacks or other information security breaches, there can be no assurance that the Company will not incur such losses in the future. The Company's risk and exposure to these matters cannot be fully mitigated because of, among other things, the evolving nature of these threats. As a result, cyber security and the continued development and enhancement of controls, processes and practices designed to protect systems, computers, software, data and networks from attack, damage or unauthorized access remain a priority. As cyber threats continue to evolve, the Company may be required to expend additional resources to continue to modify or enhance protective measures or to investigate and remediate any security vulnerabilities.

**Infrastructure**

Development and exploration activities depend, to one degree or another, on adequate infrastructure. Reliable roads, bridges, power sources, and water supply are important determinants for capital and operating costs. The lack of availability on acceptable terms or the delay in the availability of any one or more of these items could prevent or delay exploration or development of our mineral properties. If adequate infrastructure is not available in a timely manner, there can be no assurance that the exploration or development of our projects will be commenced or completed on a timely manner, if at all. In addition, unusual weather phenomena, sabotage, government or other interference in the maintenance or provision of such infrastructure could adversely affect our exploration and development activities.

**Dividends**

World Copper has not paid any dividends on its outstanding shares. Payment of dividends in the future will be dependent on, among other things, the cash flow, results of operations and financial condition of the Company, the need for funds to finance ongoing operations and other considerations as the Board of Directors considers relevant.

**Risks Associated with Potential Acquisitions**

The Company may seek out opportunities to acquire additional mining assets and businesses. These acquisitions may be material in size, may change the scale of the Company's business and may expose the Company to new geographic, political, operating, financial and geological risks. The Company's success in its acquisition activities depends on its ability to identify suitable acquisition targets, acquire them on acceptable terms and integrate their operations successfully with those of the Company.

Any acquisitions would be accompanied by risks, including without limitation: complications arising from the assimilation of operations or personnel, potential disruptions of the Company's business operations, the inability of management to maximize the financial and strategic position of the Company through the successful incorporation of acquired assets and businesses, additional expenses associated with amortization of acquired intangible assets, the maintenance of uniform standards, controls, procedures and policies, the impairment of relationships with employees, customers and contractors as a result of any integration of new management personnel, transactional costs associated with any acquisition and the potential unknown liabilities associated with acquired assets and businesses, including environmental and labour liabilities. In addition, the Company may need to raise additional capital to finance any such acquisitions. There can be no assurance that the Company would be successful in overcoming these risks or any other problems encountered in connection with any such acquisitions.

**Breach of Confidentiality**

While discussing potential business relationships or other transactions with third parties, the Company may disclose confidential information relating to the business, operations or affairs of the Company. Although confidentiality agreements are signed by third parties prior to the disclosure of any confidential information, a breach could put the Company at competitive risk and may cause significant damage to its business. The harm to the Company's business from a breach of confidentiality cannot presently be quantified, but may be material and may not be compensable in damages. There is no assurance that, in the event of a breach of confidentiality, the Company will be able to obtain equitable remedies, such as injunctive relief, from a court of competent jurisdiction in a timely manner, if at all, in order to prevent or mitigate any damage to its business that such a breach of confidentiality may cause.

**Joint Ventures**

In the event that the Company enters into any joint ventures, the existence or occurrence of one or more of the following circumstances and events could have a material adverse impact on the Company's profitability or the viability of any interests held through joint ventures, which could have a material adverse impact on the Company's future cash flows, earnings, results of operations and financial condition: (i) failure to reach definitive agreements with joint venture partners to govern the joint venture; (ii) disagreement with joint venture partners on how to develop and operate mining projects efficiently; (iii) inability of joint venture partners to meet their obligations under the joint venture or to third parties; and (iv) litigation between joint venture partners regarding joint venture matters.

**Forward-Looking Information May Prove to be Inaccurate**

Investors are cautioned not to place undue reliance on forward-looking information. By its nature, forward-looking information involves numerous assumptions, known and unknown risks and uncertainties, of both a general and specific nature, that could cause actual results to differ materially from those suggested by the forward-looking information or contribute to the possibility that predictions, forecasts or projections will prove to be materially inaccurate.

Additional information on the risks, assumptions and uncertainties are found in this Annual Information Form under the heading "*Caution Regarding Forward-Looking Statements*" above.

## MINERAL PROJECTS

The Company's material property is the Brassie Creek Project. The information provided below in respect of the Brassie Creek Project is directly excerpted from the Brassie Creek Report and is based upon the assumptions and qualifications set out therein, and any information set out below in respect of the Brassie Creek Project is qualified by the detailed information contained in the Brassie Creek Report. The detailed disclosure contained in the Brassie Creek Report is hereby incorporated by reference, and the Summary section from the Brassie Creek Report is reproduced below. The definitions of any scientific or technical terms used and any references cited within the excerpted information below are provided in the Brassie Creek Report. All other defined terms that are not otherwise defined therein will have the definitions ascribed to them in NI 14-101 or NI 43-101. Reference should be made to the full text of the Brassie Creek Report, which is available in its entirety on SEDAR+ at www.sedarplus.com under the Company's profile. Readers are cautioned that the summary of technical information in this AIF should be read in the context of the qualifying statements, procedures and accompanying discussion within the complete Brassie Creek Report and the summary provided herein is qualified in its entirety by the Brassie Creek Report.

**Summary of Brassie Creek Project**

Executive Summary

SLR Consulting (Canada) Ltd. (SLR) was retained by World Copper Ltd. (the Company) to prepare an independent NI 43-101 Technical Report on the Brassie Creek Cu-Au Project (the Project or the Property), located in the Kamloops Mining District, British Columbia, Canada. The Report is for use in connection with agreement the Company entered into on February 24, 2026, for an exclusive option to acquire a 100% interest in and to the mineral claims comprising the Project (World Copper, 2026). This Technical Report conforms to NI 43-101 Standards of Disclosure for Mineral Projects. SLR visited the Property on March 17, 2026.

The Project is an exploration property prospective for porphyry-style copper-molybdenum (Cu-Mo) mineralization and associated copper-lead-zinc silver (Cu–Fe-Pb-Zn-Ag) skarn. Evidence of epithermal-style gold-silver (Au-Ag) mineralization is also present. The Project lies within a well-established, 150 km-long porphyry–skarn metallogenic belt associated with the Late Triassic Guichon Creek Batholith and the Nicola Group volcano–sedimentary sequence, one of Canada's most productive copper belts. The geological setting and mineralization styles are analogous to the Highland Valley Cu-Mo porphyry district, located 15 km south of the Project, operated by Teck Resources Ltd*, and to the Craigmont Cu-Fe skarn deposit, located 60 km to the south, and held by Nicola Mining Company.*

The Project comprises nine contiguous mineral claims totalling 1,861.84 ha, located approximately 60 km west of the city of Kamloops. The claims are held 100% by private prospector Kenneth Ellerbeck (the Vendor), who is independent of the Company. Mr. Ellerbeck acquired the claims between 2011 and 2025. Two of the nine claims are due for renewal on September 15, 2026, and the remaining seven are due for renewal before November 8, 2030. SLR is not aware of any legal encumbrances, title disputes, or adverse claims that affect the tenure of the Property. The Property is currently not subject to any royalties.

The Company holds no interest presently in the Project. Under the terms of a definitive property option agreement dated February 24, 2026, the Company has been granted an exclusive option to acquire a 100% interest in the mineral claims, subject to a 2% net smelter returns (NSR) royalty (World Copper, 2026). To fully exercise the option, the Company must issue a total of 900,000 Common Shares to the Vendor, make aggregate cash payments of C$440,000, and incur C$750,000 in exploration expenditures over a period of up to three years, with the ability to accelerate payments and expenditures at its discretion. During the option period, the Company is responsible for maintaining the claims in good standing. Upon exercise of the option, the Vendor will retain the 2% NSR royalty, of which 1% may be re-purchased by the Company for C$1.5 million, and the Company will also hold a right of first refusal on any future transfer of the royalty. If the Company fails to meet the option terms, the agreement terminates, and it retains no interest in the Project (World Copper, 2026).

Access to the Property is possible year-round via Highway 1 and an extensive network of gravel and forest service roads to, and on, the Property. The region benefits from an established mining support ecosystem in Kamloops, including power, rail, workforce, services, and accommodation. Climate conditions are semi-arid with low annual precipitation (approximately 250 mm), enabling uninterrupted exploration throughout the year. The Property is situated within the Southern Interior with elevations ranging from approximately 400 metres above sea level (masl). The central portion of the Project is located at approximately 50°43'37" N latitude and 121°1'14" W longitude.

Exploration began in the project area more than 100 years ago, with more modern work beginning in 1970. Results of exploration to date have outlined three mineralized targets across an area at least 1 km by 1 km in size:

- Brassie Creek Cu–Fe-Pb-Zn-Ag and polymetallic skarn, occurring along contacts with volcanics of the Nicola Group intruded by Guichon Batholith diorite. Elevated Au and epithermal pathfinder elements (As-Te-Bi-Sb-W) are also present in some samples. Historic diamond drilling returned mineralized intercepts including 13.99 m of 0.24% Cu, 1.90% Zn, 7.25 g/t Ag, 0.23 g/t Au.

- Rattlesnake Creek porphyry Cu-Mo target, centered on a pyritic rhyolite/quartz-porphyry plug with stockwork veining, disseminated sulphides, and elevated epithermal pathfinder elements (As–Hg). Historic percussion drilling in hole W-79-1 intercepted 63.7 m of intrusive quartz porphyry that showed strong pyrite mineralization with trace chalcopyrite and malachite. The highest grades were intercepted near the contact of a quartz-porphyry and mafic volcanics, returning 0.085% Cu over 15 m from 40 to 55 m depth down hole.

- 2020 VLF-EM Intrusive target, defined by a 300 m × 275 m east-dipping resistivity low, coinciding with mineralized Cu–Fe-Pb-Zn-Ag skarn at surface. This geophysical anomaly is interpreted as a target for a buried Cu-mineralized intrusive body.

Mineralization observed at the surface at the Brassie Creek and Rattlesnake Creek targets is structurally controlled along major northwest-southeast and northeast-southwest fault trends and is hosted variously within limestone–volcanic contacts, intrusive breccias, quartz-porphyry plugs, and hornblende diorite. At-surface mineralization is visible in the form of copper oxides, chalcopyrite, pyrite, sphalerite, and iron-oxide assemblages occurring in veins, stockworks, and skarn pods.

The QP is not aware of any legal encumbrances, title disputes, or adverse claims that affect the tenure or access to the tenure of the property. The QP has verified with the British Columbia Mineral Tenures Online system that the nine mineral claims are held by the Vendor and are in good standing.

The QP is not aware of any environmental liabilities on the Property, or of any other significant factors and risks that may affect access, title, or the right or ability to perform the proposed work program on the Property. There are no current obligations or commitments for reclamation, closure or other environmental corrective action relating to the mineral claims. No environmental audit or assessment has been conducted.

The Project exhibits a structurally focused, multi-pulse hydrothermal system characterized by polymetallic skarn mineralization, silicified breccias, and early-stage porphyry-style signatures prospective for potentially economic mineralization. To date, the Company has completed no work on the Project.

Recommended further work includes detailed 1:1,000-scale geological mapping with additional rock sampling, structural analysis, and alteration mapping across the mineralized area to refine porphyry copper zonation; digitization and review of all historical geological, sampling, drilling, and geophysical datasets; completion of a new ground magnetic survey with 3D inversion and a due diligence assessment with 3D modeling of the 2020 VLF-EM data; comprehensive multivariate geochemical analysis; and full integration of all new and historical geological, geochemical, and geophysical data into a unified 3D geological model to vector higher-priority drill targets. The estimated total cost for the recommended work plan is C$220,000. This program does not involve mechanized activities or drilling, therefore no additional permits are required to conduct the recommended work program. As such, the Company has not yet applied for a NoW permit at this time.

No mineral production has occurred on the Project to date.

**The QP has not independently verified this information, and this information is not necessarily indicative of the mineralization at the Brassie Creek Project.*

*Conclusions*

- The Project is an early-stage porphyry Cu-Mo and skarn Cu-Fe-Pb-Zn-Ag exploration property, also showing evidence of an Au-Ag epithermal mineralized system. The Project hosts prospective lithologies associated with the Guichon Creek Batholith within a prospective and complex structural setting.

- The Project comprises nine contiguous mineral claims covering and area of 1,861.84 ha, located approximately 60 km west of the city of Kamloops, British Columbia.

- Historical exploration work in the Property area reportedly commenced as early as 1883, however modern exploration began in earnest in 1970. Semi-continuous exploration continued until 2023. Historical work programs comprised:

    - Geological mapping and surface sampling;

    - Ground geophysical surveys (induced polarization, magnetics and electromagnetic); and

    - Limited reverse circulation and diamond drilling.

- Historical work has identified three targets that warrant further exploration work:

    - Brassie Creek Cu–Fe-Pb-Zn-Ag and polymetallic skarn (with Au-related epithermal signatures in some areas);

    - Rattlesnake Creek porphyry–epithermal Cu–Au-Mo target, centered on a pyritic rhyolite/quartz-porphyry plug with stockwork veining, disseminated sulphides, and elevated epithermal pathfinder elements arsenic (As) and mercury (Hg); and

    - 2020 VLF-EM target - for a buried Cu-mineralized intrusive body characterized by a resistivity low with mineralized skarn outcropping at surface.

- No work has been completed by the Company on the Project.

- The recommended work program for the Project does not involve mechanized activities or drilling, therefore no additional permits are required to conduct the recommended work program. As such, the Company has not yet applied for a NoW permit at this time.

- SLR has not identified any significant risks or uncertainties that could reasonably be expected to affect the reliability or confidence in the exploration information reviewed.

- The Qualified Persons (QPs) are of the opinion that the Project is an attractive early-stage exploration project with good potential to host potentially economic porphyry Cu-Mo mineralization and skarn-style Cu-Fe-Pb-Zn-Ag mineralization. There is also geochemical evidence of Au-Ag epithermal style mineralization. The mineralization footprint at surface is continuous across an area of at least 1 km by 1 km and demonstrates Cu grades ranging from 0.004% Cu to 1% Cu, and Au grades ranging from 0.153 g/t Au to 1.54 g/t Au.

- The QP is of the opinion that the Project warrants further exploration work, comprising digitization of historical technical data, additional geological mapping and sampling, additional geophysical surveying and integration of all historical and modern data into a three-dimensional geological model. The results and the model can be used for vectoring to high-priority targets for future drill planning. The estimated total cost for the recommended work plan is C$220,000.

*Recommendations*

Based on the outcomes of the exploration results to date and the current stage of the Project, the QPs recommend that additional geological, geochemical and geophysical exploration work be undertaken. This work is recommended in order to improve the understanding of the size of the mineralization footprint(s), to better characterize the nature and distribution of metal assemblages and associated alteration geochemistry, and to map the distribution and timing of the different styles of mineralization. This work, culminating in the integration of all data into a 3D geological model, will assist in vectoring towards high-priority drill targets and may potentially identify new targets. Results of this work can be used to inform more comprehensive work programs in future as warranted.

A recommended work program would comprise the following:

1. Geological mapping across the same region at a 1:1,000 scale, combined with further rock sampling, detailed structural mapping and alteration mapping (Short-Wave Infrared) over the mineralized region to refine the diagnostic zonation of a porphyry copper system;

    a. Ensure assay methods are appropriate for measuring Au and epithermal system pathfinder elements tellurium (Te), antimony (Sb), selenium (Se), tungsten (W) and arsenic (As).

2. Digitization of all available historical geological mapping, sampling, and drilling information;

3. Complete a new ground magnetic survey and a 3D vector inversion of the results;

4. Complete a due diligence review of all historical geophysical data and creation of a 3D inversion model of the 2020 VLF-EM data;

5. Complete a comprehensive multivariate geochemical analysis and combine results with alteration mapping and metal assemblages to assist in vectoring to high-priority targets;

6. Integration of all new and historical geological, geochemical and geophysical data to create a 3D geological model to use for further exploration and vectoring to high-priority drill targets.

The estimated budget to complete the main activities recommended above is C$220,000 as outlined in Table 1-1. All costs are estimates and approximate.

**Table 1-1: Estimated Budget for Recommended Exploration**

| Area or Task | Estimated Budget (CAD) |
|---|---|
| **Geology** | |
| Geological and structural mapping to 1:1,000 scale | 40,000 |
| Surface sampling and SWIR Survey | 25,000 |
| Digitizing historical geology, sampling and drill data | 10,000 |
| Assaying surface rock grab samples | 25,000 |
| Comprehensive multi-variate geochemical analysis | 25,000 |
| Ground Magnetic survey over 2.25 km$^2$ Brassie Creek-Rattlesnake Creek area | 70,000 |
| Integration of all data into 3D Geological & Geophysical Model | 25,000 |
| **Total Estimated Cost** | **220,000** |

Technical Summary

*Property Description and Location*

The Brassie Creek Cu-Au Porphyry-Skarn Project is an exploration-stage property prospective for porphyry-Cu-Mo mineralization and associated Fe-Cu-Pb-Zn-Ag skarn-style mineralization. There is also evidence of Au-Ah epithermal-style mineralization.

The Project is located within the Kamloops Mining District in British Columbia, an active mining area recognized for its major copper-gold porphyry mines and extensive supporting infrastructure. It is located close to notable facilities, such as the Highland Valley Copper (HVC) mine, a low-grade, high-tonnage porphyry Cu-Mo mine operated by Teck Resources Ltd., which is approximately 15 km to the south*. Also close by is the New Afton Mine (Cu, Au, Ag) operated by Coeur Mining, approximately 36 km to the east. The central portion of the Project is located at approximately 50°43'37" N latitude and 121°1'14" W longitude.

The Project comprises nine contiguous mineral claims totalling 1,861.84 ha, located approximately 60 km west of the city of Kamloops. The claims are held 100% by private prospector Kenneth Ellerbeck (the Vendor), who is independent of the Company. Mr. Ellerbeck acquired the claims between 2011 and 2025. Two of the nine claims are due for renewal on September 15, 2026, and the remaining seven are due for renewal before November 8, 2030. SLR is not aware of any legal encumbrances, title disputes, or adverse claims that affect the tenure of the Property. The Property is currently not subject to any royalties.

The Company currently holds no interest in the Project. Under the terms of a definitive property option agreement dated February 24, 2026, the Company has been granted an exclusive option to acquire a 100% interest in the mineral claims, subject to a 2% net smelter returns (NSR) royalty (World Copper, 2026). To fully exercise the option, the Company must issue a total of 900,000 Common Shares to the Vendor, make aggregate cash payments of C$440,000, and incur C$750,000 in exploration expenditures over a period of up to three years, with the ability to accelerate payments and expenditures at its discretion. During the option period, the Company is responsible for maintaining the claims in good standing. Upon exercise of the option, the Vendor will retain the 2% NSR royalty, of which 1% may be re-purchased by the Company for C$1.5 million, and the Company will also hold a right of first refusal on any future transfer of the royalty. If the Company fails to meet the option terms, the agreement terminates, and it retains no interest in the Project (World Copper, 2026).

**The QP has not independently verified this information, and this information is not necessarily indicative of the mineralization at the Brassie Creek Project.*

*Land Tenure*

The Project is situated within BCGS Maps 092I.075 of the Kamloops Mining Division and is comprised of nine contiguous mineral claims totalling 1,861.84 ha (Table 1-2). The mineral claims are 100% held by Ken Ellerbeck and are registered with the British Columbia Mineral Titles Online system. All tenures are for subsurface rights only, and all claims are in good standing.

**Table 1-2: List of Claims**

| TENURE NUMBER | CLAIM NAME | EXPIRES | AREA (HA)* |
|---|---|---|---|
| 1077356 | BRASSIE NW | 11/8/2030 | 20.5000 |
| 1050121 | BRASSIE JOIN | 11/8/2030 | 102.2577 |
| 1067655 | BRASSIE GOSSAN | 11/8/2030 | 40.8965 |
| 1056913 | BRASSIE WESTOF | 11/8/2030 | 40.9054 |
| 1039494 | 1014024 East | 11/8/2030 | 81.7907 |
| 1039496 | 1011864 Brassie | 11/8/2030 | 40.9055 |
| 1077124 | BRASSIE ADD SE | 11/8/2030 | 81.8025 |
| 1118810 | BRASSIE SOUTH A | 9/15/2026 | 470.5186 |
| 1118811 | BRASSIE SOUTH B | 9/15/2026 | 982.3127 |

Source: British Columbia Mineral Titles Online System March 20, 2026. Numbers may not add exactly due to rounding errors.

There are no current obligations or commitments for reclamation, closure or other environmental corrective action relating to the mineral claims. No environmental audit or assessment has been conducted.

The QP is not aware of any legal encumbrances, title disputes, or adverse claims that affect the tenure or access to the tenure of the property. The QP has verified with the MTO that the nine claims are in good standing with the Company having fulfilled all required payments.

*Accessibility, Climate, Local Resources, Infrastructure and Physiography*

The Project is accessible year-round and is 60 km west of the city of Kamloops. From Kamloops, the Project is accessed by driving west along the Trans-Canada Highway 1, then on Walhachin Road southwards to Barnes Lake Road, with a total driving distance of 67 km to reach the northernmost claim boundary. From there, access to the rest of the Project is through the forest service road network, which is expansive across the Project and broader region. The access route along Walhachin Road crosses mainlines for both the Canadian National Railroad and the Canadian Pacific Railway. The Project is situated within the unceded territory of the Nlaka'pamux Nation, with overlap of portions of the Project with the Stk'emlupsemc Te Secwepemc Nation.

The Project is within a cold semi-arid climate region, characterized by cold winters and warm-to-hot summers. Annual temperatures range from -10°C to 26°C, with approximately 250 mm of precipitation annually. Snow cover is minimal to moderate from December to April and would not hamper a year-round exploration program on the Project. The terrain is moderately rolling hills, with glacial deposits and well-defined valley systems that facilitate access and infrastructure placement. Vegetation is primarily grasses and sagebrush, with forested areas towards the southern half of the property. Commonly exposed bedrock makes it easier to complete geological mapping and sampling. The Property is situated within the Southern Interior with elevations ranging from approximately 400 masl to 1000 masl.

Local resources and infrastructure are exceptional in supporting exploration. With proximity to a large city such as Kamloops and two operating mines, and multiple other active exploration projects, exploration on the Project would be well supported. There is proximal access to basic supplies, fuel, food, skilled labour and a town for staging points for field operations. In addition, Kamloops hosts assay laboratory preparation facilities, an international airport, shipping companies and other logistical supports.

The regional setting is further supported by a strong social and operational environment for mineral exploration. The Kamloops–Walhachin area has a long history of resource development, and Natural Resources Canada highlights the importance of established community engagement frameworks used throughout the region, particularly around existing mines.

*History*

Exploration in the Project area has occurred intermittently for more than a century, with the earliest documented work dating to 1883 and more modern exploration programs beginning in 1970. Historical investigations consistently recognized polymetallic mineralization linked to intrusive–limestone contacts, skarn alteration, and structurally controlled fracture systems. Early work in the Brassie Creek area established Cu-Fe-Ag fracture-hosted mineralization and Cu-Zn skarn occurrences characterized by magnetite, chalcopyrite, sphalerite, malachite, and chalcocite mineralization, indicating a classic skarn-related metal assemblage. These results confirmed the presence of precious- and base-metal mineralization within an intrusion-related skarn system.

In the Brassie Creek area, integrated geological mapping and surface sampling programs conducted from 1970 through 2023 repeatedly confirmed skarn-style Cu-Fe-Zn-Ag-Pb mineralization. Mapping and sampling identified magnetite-rich skarn zones along volcanic–limestone contacts hosting chalcopyrite, sphalerite, malachite, and azurite mineralization. Soil geochemistry outlined two principal anomaly corridors in the Brassie Creek area, demonstrating a strong geochemical footprint associated with the mapped mineralized contacts. Rock sampling returned consistently elevated base-metal values in skarn zones, including anomalous Cu (100 ppm to 1.0%), Au (0.24 g/t to 1.54 g/t), Ag ( Zn (100 ppm to 19.8%), and Zn (.

Combined mapping and sampling programs in the Rattlesnake Creek area between 1970 and 2023 defined an extensive intrusive-related mineral system with porphyritic intrusive units, hydrothermal breccias, and northwest-trending fault structures. Mapping programs have delineated diorite, quartz monzonite, rhyolite–quartz porphyry plugs, and breccia bodies exhibiting stockwork veining and strong pyrite alteration. Rock and soil sampling returned Cu-Zn-Mo anomalies and intrusion-related Au-As-Hg pathfinder signatures helping to define a broad geochemical halo around the mineralized intrusive complexes. These reconnaissance and detailed programs collectively support a porphyry–epithermal Cu-Au target model for the area.

Geophysical surveys conducted between 1970 and 1996 identified strong chargeability anomalies, magnetic anomalies, and structural trends consistent with subsurface intrusive bodies associated with skarns. A 2020 VLF-EM and magnetic survey further delineated a 300 m by 275 m east-dipping resistivity low beneath Rattlesnake Creek, interpreted as a potentially mineralized intrusive source directly underlying mapped skarn alteration.

Drilling campaigns conducted intermittently from 1970 to 1999 tested both the Brassie Creek and Rattlesnake Creek areas to a limited extent. Although the earliest programs lacked systematic assays, drill logs document skarn alteration, chalcopyrite-bearing veins, and sulfide-rich breccias. Work completed in 1998 and 1999 provided the first comprehensive analytical dataset and included five diamond drill holes totalling 579.41 m targeting a geochemical–geophysical anomaly in the Brassie Creek area. Drilling intersected a mixed sequence of mafic volcanic rocks and limestone displaying variable hornfels and marble metamorphism, with mineralization localized along volcanic–limestone contacts. Observed mineralization consisted of metre-scale magnetite bands and disseminated to vein/fracture-controlled chalcopyrite, pyrite, and sphalerite with secondary malachite and azurite.

At Brassie Creek, a mineralized interval in diamond drill hole BR98-01 at the upper limestone–volcanic contact returned 13.99 m grading 0.24 % Cu, 0.23 g/t Au, 7.25 g/t Ag and 1.90 % Zn. Drill hole BR98-02 intersected a narrow carbonate (quartz) veinlet stockwork zone at 37 m that yielded 0.87 % Zn over 0.4 m. In 1999, holes BR99-04 and BR99-05 encountered hornblende–plagioclase porphyry dykes and highly silicified breccia zones containing sphalerite along veinlets and fractures. BR99-04 intersected a 29.45 m zone of mineralized silicified breccia and porphyry dyke near the top of the hole, returning 0.82 % Zn and 4.74 g/t Ag, as well as a 2.76 m interval at a limestone–porphyry dyke contact that returned 1.54 % Zn and 0.21 % Cu. BR99-05 intersected a silicified breccia zone grading 1.14 % Zn over 14.10 m. Collectively, the drilling completed in the late-1990’s confirmed the presence of low-tenor Cu mineralization and several Zn-rich breccia intervals exceeding 1 % Zn over multi-metre widths, complementing the broader polymetallic mineralization documented in earlier programs.

Overall, historical work has outlined three priority mineralized centers that are targets for further exploration:

- Brassie Creek Cu-skarn system, characterized by copper-zinc skarn mineralization along intrusive-limestone contacts;

- Rattlesnake Creek porphyry–epithermal Cu-Mo system, defined by intrusion-related breccias and associated multi-element anomalies;

- VLF-EM-defined intrusive–skarn target, marked by a significant resistivity low interpreted as a buried mineralized intrusion.

*Geology and Mineralization*

Regional Cu-porphyry and skarn systems in the Canadian Cordillera formed during major tectonic transitions that influenced subduction geometry, magmatism, and fluid flux (Cooke et al. 2005; Hildebrand and Whalen 2017). Within this setting, the Quesnel terrane hosts extensive Late Triassic to Early Jurassic arc rocks of the Nicola Group, a volcanic and sedimentary assemblage deposited along an active plate margin and subsequently intruded by large calc-alkalic plutons, including the Guichon Creek Batholith (Byrne et al. 2020; Owsiacki 2003).

The Guichon Creek Batholith is a zoned, Late Triassic composite intrusion composed of diorite to granodiorite facies that become more felsic toward the interior (Whalen et al. 2017). It hosts several major Cu systems, including the Highland Valley porphyry district and the Craigmont Cu-Fe skarn (Wegener 2026). Regional north- and northwest-trending faults, along with earlier compressional and later extensional deformation, strongly influenced batholith geometry and localization of chalcopyrite-bornite-molybdenite mineralization (McMillan et al. 2009; Byrne et al. 2013). Mineralization is concentrated along intrusive contacts and structurally prepared zones where magmatic fluids were focused during cooling (McMillan 2005; Parsons et al. 2025).

The Project lies along the northern margin of the Guichon Creek Batholith and is underlain by Nicola Group mafic volcanics and limestone, which are intruded by diorite to monzonite bodies and overlain by Ashcroft Formation and Kamloops Group strata (Piroshco and Leriche 1996; Wells 2000). The area is structurally complex, with northwest-trending faults, steeply dipping fracture networks, and cross-structures that exert strong control over skarn, breccia, and vein-hosted mineralization.

The Brassie Creek Target comprises the Brassie and Hasso Showings, where Cu-Fe bearing skarn mineralization is hosted within Nicola Group limestone and mafic volcanics intruded by diorite and felsic porphyritic dykes. Mineralization and alteration are structurally focused along marble–volcanic contacts, intrusive margins, and fault-controlled breccia zones. Mineralization is dominated by magnetite-rich Cu skarn occurring as small pods typically less than 2–3 m², metre-scale magnetite bands, and disseminated to vein- and fracture-controlled chalcopyrite, pyrite, and sphalerite, accompanied by secondary copper minerals such as malachite and azurite. These features, along with calc-silicate skarn assemblages and structurally controlled alteration, are consistent with intrusive-related skarn systems developed along permeable carbonate–volcanic contacts such as the Craigmont Cu-Fe skarn deposit.

Collectively, Brassie Creek hosts a suite of structurally focused, polymetallic skarn and skarn-vein mineralization styles influenced by high structural permeability, reactive carbonate units, and the potential for multiple intrusive pulses. These include:

- Polymetallic fracture-alteration zones within highly altered marble;
- Silicified breccia enriched in Zn–Ag–Au;
- Massive Cu-enriched magnetite skarn developed at marble contacts; and
- Precious metal-enriched garnet skarn lenses.

The Rattlesnake Creek Target comprises a pyrite-rich rhyolite to quartz-porphyry intrusive body emplaced within a 600 m-wide structural corridor that cuts Nicola Group volcanics and hornblende diorite. This corridor hosts intrusive breccias, disseminated copper, and quartz-vein stockworks. Mineralization is dominated by strong silicification and pervasive pyritization with minor chalcopyrite and malachite. Localized higher-grade copper occurs at intrusive–volcanic contacts and in quartz-veined diorite. Geochemical anomalies (Cu, Mo, As, Hg, Au) and coincident geophysical features, including broad IP chargeability highs, magnetic lows, and resistivity lows, define an approximately 800 × 800 m intrusion-centered porphyry target consistent with an early-stage, Highland Valley-type porphyry system.

Exploration work to date at the Brassie Creek and Rattlesnake Creek areas consistently confirmed Cu-Zn-Ag mineralization associated with limestone–volcanic and limestone–intrusive contacts, skarn zones, and silicified breccias, with the strongest documented intervals coming from a percussion drill program in 1998–1999 (including 13.99 m at 0.23 g/t Au, 7.25 g/t Ag, 0.24% Cu, and 1.90% Zn in BR98-01 and multiple zinc-rich breccia zones in BR99-04 and BR99-05). Earlier diamond and percussion drilling (1970–1987) demonstrated widespread pyritic alteration and locally significant copper occurrences—such as chalcopyrite-bearing breccias, malachite/azurite veining, and 63.7 m of intrusive quartz porphyry with low-tenor Cu (0.004% to 0.019%) over 63.7 m depth down hole, suggesting an intrusion-related mineralizing system is present on the Project.

Overall, the Project exhibits a structurally focused, multi-pulse hydrothermal system characterized by polymetallic skarn mineralization, silicified breccias, and early-stage porphyry-style signatures.

*Exploration*

As of the effective date of this Technical Report, the Company has not completed exploration work on the Property.

*Sample Preparation, Analysis, Security, QA/QC and Data Verification*

As of the effective date of this Technical Report, the Company has not completed exploration work on the Property.

April Barrios, P.Geo. and Qualified Person (QP), conducted a one-day site visit to the Property on March 17, 2026, to inspect the site, assess access and exploration logistics, confirm the geological setting, and examine known mineralized targets. No active exploration was underway at the time of the visit. Ms. Barrios was granted unrestricted access to the Property and all relevant project data, and no limitations were placed on either the site inspection or subsequent data review carried out by Ms. Barrios and Ms. Fitzgerald. During the visit, Ms. Barrios examined outcrops, historical trenches, and mineral showings in the northern part of the Project, including areas at Brassie Creek and Rattlesnake Creek. Observations included quartz-sericite-pyrite–altered volcanic rocks at Brassie Creek with strong pervasive alteration and high fracture density, while at Rattlesnake Creek, only trace chalcopyrite was identified within bleached and clay-altered volcanic rocks and oxidized, pyrite-altered conglomerate. Historical trenches yielded float material containing chalcopyrite, malachite staining, sphalerite, and possible magnetite-rich skarn with hematite oxidation, supporting the presence of multiple mineralization styles.

Six surface rock grab samples were collected during the visit, securely handled, and submitted to ALS Global in Kamloops, British Columbia, for preparation and analysis using ICP and fire-assay methods consistent with, and complementary to, historical sampling. Results from Brassie Creek skarn samples returned anomalous concentrations of Cu, Au, Ag, Pb and Zn indicating contributions from both porphyry-related and epithermal-related mineralizing fluids, whereas samples from the Rattlesnake Creek area lacked economic grades (samples collected were sedimentary rocks) but displayed gossan development considered a potential pathfinder for mineralization.

Analytical results from the samples collected during the site visit are comparable with historical data reported by the current Project owner and support previously identified anomalous metal ranges and assemblages. A concurrent desktop data review by QP Ms. Fitzgerald, including verification of assay certificates and review of laboratory QA/QC and public assessment reports, identified no significant discrepancies. Based on these findings, the QP's conclude that historical exploration on the Property was appropriate for its time, of sufficient quality to support current geological interpretations, and provides a sound foundation for planning future exploration programs.

## DIVIDENDS AND DISTRIBUTIONS

The Company has not paid dividends or made distributions on its Common Shares during the past three financial years and through the date of this AIF. The Company has no present intention of paying dividends in the near future. It will pay dividends when, as and if declared by the Board. The Company expects to pay dividends only out of retained earnings in the event that it does not require its retained earnings for operations and reserves. There are no restrictions in the Company's articles of incorporation or bylaws that prevent it from declaring dividends. The Company has no shares with preferential dividend and distribution rights authorized or outstanding.

## DESCRIPTION OF CAPITAL

### Common Shares

The authorized capital of World Copper consists of an unlimited number of Common Shares without par value. As of the date of this AIF there are a total of 262,931,067 Common Shares issued and outstanding.

The holders of Common Shares are entitled to vote at all meetings of shareholders, to receive dividends if, as and when declared by the directors and to participate ratably in any distribution of property or assets upon the liquidation, winding-up or other dissolution of World Copper. The Common Shares carry no pre-emptive rights, conversion or exchange rights, redemption, retraction, repurchase, sinking fund or purchase fund provisions. There are no provisions requiring the holder of Common Shares to contribute additional capital and no restrictions on the issuance of additional securities by World Copper.

### Common Share Purchase Warrants

As of the date of this AIF, there are no common share purchase warrants outstanding.

### Incentive Stock Options

The Company has a "rolling" stock option plan pursuant to which up to a maximum of 10% of the issued and outstanding Common Shares may be reserved for issuance pursuant to the exercise of incentive stock options. On May 14, 2021, shareholders approved the Company's stock option plan. As of the date of this AIF, the maximum number of Common Shares that may be reserved for issuance under the stock option plan is 26,293,106.

As of the date of this AIF, there are a total of 715,000 stock options issued and outstanding. Stock options are exercisable by the holders thereof to acquire Common Shares at a future date. The terms and conditions attached to the stock options grants are determined by the Board. The Board has the power and discretionary authority to determine the terms and conditions of the stock options grants, including the individuals who will receive the stock options grants, the number of stock options subject to each grant, the exercise price of the stock options, the limitations or restrictions on vesting of stock options, acceleration of vesting of stock options, the form of consideration payable on settlement of stock options and the timing of the stock options grants. The Board also has the power to establish procedures for payment of withholding tax obligations with cash. The Company's Compensation Committee assists the Board in administering the Company's stock option plan and makes recommendations as to the grant of options.

## MARKET FOR SECURITIES

### Trading Price and Volume

The Common Shares are listed on the TSXV under the symbol "WCU". The following table sets out the price range and trading volume of the Common Shares for the period from January 1, 2025, to December 31, 2025, as reported by the TSXV:

| Month | High | Low | Volume |
|---|---|---|---|
| January 2025 | $0.06 | $0.05 | 8,604,624 |
| February 2025 | $0.06 | $0.04 | 7,296,915 |
| March 2025 | $0.065 | $0.04 | 6,137,198 |

| Month | High | Low | Volume |
|---|---|---|---|
| April 2025 | $0.065 | $0.04 | 7,551,829 |
| May 2025 | $0.05 | $0.035 | 6,272,379 |
| June 2025 | $0.055 | $0.035 | 4,133,125 |
| July 2025 | $0.075 | $0.035 | 7,910,384 |
| August 2025 | $0.045 | $0.04 | 10,378,625 |
| September 2025 | $0.04 | $0.035 | 4,367,584 |
| October 2025 | $0.075 | $0.035 | 12,436,053 |
| November 2025 | $0.06 | $0.005 | 25,020,576 |
| December 2025 | $0.01 | $0.005 | 5,954,959 |

**Prior Sales**

The following table sets out the prior sales of outstanding securities of the Company not listed or quoted on a marketplace for the period from January 1, 2025 to December 31, 2025:

| Type of Security | Date of Issue | Number of Securities | Issuance or Exercise Price Per Security |
|---|---|---|---|
| Stock Options(1) | July 30, 2025 | 9,500,000 | $0.05 |

Note:
(1) Each stock option entitled the holder to purchase one Common Share at a price of $0.05 per Common Share on or before July 30, 2028.

## ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER

There are no securities of World Copper currently held in escrow or otherwise subject to a contractual restriction on transfer.

## DIRECTORS AND OFFICERS

**Name, Occupation and Security Holding**

The name, country of residence and principal occupation for the past 5 years of each of the Company's directors and officers (as of the date of this AIF) are as follows. The term of office for each director named below will expire at the next annual meeting of shareholders of the Company.

| Name, Province or State, and Country of Residence | Position Held | Date of Appointment as a Director or Officer | Principal Occupation During Last Five Years | Common Shares Beneficially Owned or Controlled(1) |
|---|---|---|---|---|
| Mark Lotz<br>*British Columbia, Canada* | Chief Executive Officer and President | November 24, 2025 | Accountant; director and officer of several public companies | Nil |

| Name, Province or State, and Country of Residence | Position Held | Date of Appointment as a Director or Officer | Principal Occupation During Last Five Years | Common Shares Beneficially Owned or Controlled(1) |
|---|---|---|---|---|
| Sead Hamzagic<br>*British Columbia, Canada* | Chief Financial Officer | January 15, 2021 | Current and former CFO and current and former director of several companies | Nil |
| Jonathan Lotz(2)(3)<br>*British Columbia, Canada* | Director | April 24, 2024 | Lawyer; Principal of Lotz & Company | Nil |
| Keith Henderson(2)(3)<br>*British Columbia, Canada* | Director | April 24, 2024 | Mining Executive; President, CEO and director of Latin Metals Inc. since June 2015; President, CEO and director of Velocity Minerals Ltd. since July 21, 2017 | Nil |
| Robert Kopple(3)<br>*California, United States* | Director | January 28, 2022 | Attorney and co-founder of Kopple, Klinger & Elbaz, LLP; director and former director of several companies | 35,890,409(4) |

Notes:
(1) The information as to principal occupation and number of Common Shares beneficially owned or controlled, not being within the knowledge of the Company, has been furnished by the respective directors and executive officers themselves. Unless otherwise indicated, such shares are held directly.
(2) Denotes a member of the Company's Compensation Committee.
(3) Denotes a member of the Company's Audit Committee.
(4) Of the 35,890,409 Common Shares, (i) 6,835,139 Common Shares are held directly, (ii) 1,211,682 Common Shares are owned by EL II Properties Trust; (iii) 18,325,518 Common Shares are owned by KF Business Ventures, LP; and (iv) 9,518,070 Common Shares are owned by the Kopple Family Limited Partnership.

The directors and executive officers of the Company, as a group, beneficially own, or exercise control or direction over, an aggregate of approximately 35,890,409 Common Shares (representing approximately 13.65% of the issued and outstanding Common Shares as of the date hereof).

The information as to the Common Shares beneficially owned, directly or indirectly or over which control or direction is exercised, is based upon information furnished to the Company by each of the individuals listed above.

**Cease Trade Orders, Bankruptcies, Penalties or Sanctions**

Except as set forth below, to the knowledge of management of the Company:

(a) no director or executive officer is, or within the ten years prior to the date hereof has been, a director, chief executive officer or chief financial officer of any other issuer that, while that person was acting in that capacity: (i) was the subject of a cease trade order, an order similar to a cease trade order or an order that denied the relevant issuer access to any exemption under securities legislation for a period of more than 30 consecutive days; or (ii) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant issuer access to any exemptions under securities legislation that was issued after the director or officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;

(b) no director, executive officer or any shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, or a personal holding company of any such person: (i) is, or within the ten years prior to the date hereof has been, a director or executive officer that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or (ii) has, within the 10 years preceding the date of this Annual Information Form, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or being subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of the individual; and

(c) no director, executive officer or any shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, within the last 10 years, has: (i) been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with the Canadian securities regulatory authority; or (ii) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Robert Kopple, a director of the Company, is a former director of Gelum Resources Ltd ("**Gelum**"). On September 4, 2018, at a time when Mr. Kopple was a director of Gelum, a failure-to-file cease trade order was issued against Gelum by the British Columbia Securities Commission for failing to file audited annual financial statements, management's discussion and analysis and certification of annual filings for the financial year ended April 30, 2018. The cease trade order was revoked on August 6, 2019.

On May 1, 2019, the British Columbia Securities Commission issued a management cease trade order against Mark Lotz in his capacity as Chief Financial Officer of Specialty Liquid Transportation Corp. ("**Specialty Liquid**"), for the Specialty Liquid's failure to file annual audited financial statements and management's discussion and analysis for the year ended December 31, 2018 (collectively, the "**2018 Financial Statements**") within the prescribed time period. On August 6, 2019, at a time when Mr. Lotz was the Chief Financial Officer of Specialty Liquid, a cease trade order was issued to Specialty Liquid by the British Columbia Securities Commission, for its failure to file the 2018 Financial Statements, interim financial report for the period ended March 31, 2019, management's discussion and analysis for the period ended March 31, 2019 and certification of annual and interim filings for the periods ended December 31, 2018 and March 31, 2019. The management cease trade order against Mr. Lotz and the cease trade order against Specialty Liquid is currently outstanding as a result of the inability of Specialty Liquid to attain pertinent information from Specialty Liquid's Korean and Argentinian subsidiaries.

On July 30, 2019, at Mark Lotz's request, the British Columbia Securities Commission issued a management cease trade order against Mr. Lotz in his capacity as Chief Financial Officer and director of Gnomestar Craft Inc. (formerly Vodis Pharmaceuticals Inc.) ("**Gnomestar**"), for Gnomestar's failure to file annual audited financial statements and management's discussion and analysis for the year ended March 31, 2019 within the prescribed time period. Gnomestar was unable to file such financial statements within the prescribed period of time as a result of delays in completion of Gnomestar's audit. The cease trade order against Gnomestar was revoked on October 2, 2019. On July 30, 2021, at Mr. Lotz's request, the British Columbia Securities Commission issued a management cease trade order against Mr. Lotz in his capacity as Chief Financial Officer and director of Gnomestar, for Gnomestar's failure to file annual audited financial statements and management's discussion and analysis for the year ended March 31, 2021 within the prescribed time period. Gnomestar was unable to file such financial statements within the prescribe period of time as a result of delays in completion of Gnomestar's audit. The cease trade order against Gnomestar was revoked on October 7, 2021. On August 3, 2022, at Mark Lotz's request, the British Columbia Securities Commission issued a management cease trade order against Mark Lotz in his capacity as Chief Financial Officer and director of Gnomestar for Gnomestar's failure to file annual audited financial statements and management's discussion and analysis for the year ended March 31, 2022 (collectively, the "**2022 Financial Statements**") within the prescribed time period. Gnomestar was unable to file such financial statements within the prescribed period of time as a result of delays in completion of Gnomestar's audit. The management cease trade order issued on August 3, 2022 is still in effect. On October 5, 2022, at a time when Mark Lotz was the Chief Financial Officer and director of Gnomestar, a cease trade order was issued to Gnomestar by the British Columbia Securities Commission, for its failure to file the 2022 Financial Statements, interim financial report for the period ended June 30, 2022, management's discussion and analysis for the period ended June 30, 2022 and certification of annual and interim filings for the periods ended March 31, 2022 and June 30, 2022. The cease trade order issued on October 5, 2022 is still in effect.

Mark Lotz was appointed the Chief Financial Officer of LUFF Enterprises Ltd., formerly Ascent Industries Corp. ("**Ascent**") in April 2019 after it voluntarily sought protection under the Companies' Creditors Arrangements Act (CCAA). Mr. Lotz's mandate was to complete the CCAA process and all outstanding financial reporting requirements. The CCAA process was completed and the company returned to good standing with the CSE and the British Columbia Securities Commission in May of 2020, which concluded Mr. Lotz's engagement with Ascent.

Mark Lotz was the Chief Financial Officer of Ascent when, on March 11, 2020, the British Columbia Securities Commission granted a voluntary management cease trade order pursuant to which Mr. Lotz was prohibited from trading in securities of Ascent until such time as Ascent had filed annual audited financial statements and management's discussion and analysis for the year ended December 31, 2018, as well as interim financial reports and management's discussion and analysis for the periods ended March 31, 2019, June 30, 2019 and September 30, 2019. On May 12, 2020, the management cease trade order was revoked following Ascent's filing of the required financial statements and management's discussion and analysis.

Mark Lotz was the Chief Financial Officer of Handa Mining Corp. ("**Handa**") when, on July 17, 2020, the British Columbia Securities Commission granted a voluntary management cease trade order pursuant to which Mr. Lotz was prohibited from trading in securities of Handa until such time as Handa had filed its annual audited financial statements and management's discussion and analysis for the year ended January 31, 2020. On August 18, 2020, the management cease trade order was revoked following Handa's filing of the required financial statements and management's discussion and analysis.

Mark Lotz was the Chief Financial Officer and a director of FRX Innovations Inc. ("**FRX**") when, on May 2, 2023, the Ontario Securities Commission issued a management cease trade order (the "**May 2023 MCTO**") for failing to file the annual audited financial statements, management's discussion and analysis and certifications for the year ended December 31, 2022. On July 12, 2023, the May 2023 MCTO was revoked. On May 10, 2024, the Ontario Securities Commission issued a management cease trade order (the "**May 2024 MCTO**") for failing to file the annual audited financial statements, management's discussion and analysis and certifications for the year ended December 31, 2023 (the "**2023 Financial Statements**"). On July 23, 2024, the May 2024 MCTO was replaced with a failure to file cease trade order dated July 23, 2024 regarding the 2023 Financial Statements and the failure to file the interim financial statements, management's discussion and analysis and certifications for the period ended March 31, 2024. This cease trade order remains in effect.

On November 1, 2024, at a time when Mark Lotz was the Chief Financial Officer of Fobi AI Inc. ("**Fobi**"), a cease trade order was issued to Fobi by the British Columbia Securities Commission for its failure to file annual audited financial statements, management's discussion and analysis and certification of annual filings for the year ended June 30, 2024. On December 30, 2024, the British Columbia Securities Commission granted a partial revocation order to the cease trade order, as varied February 14, 2024 and March 4, 2025, to allow Fobi to complete a proposed issuance of securities. This cease trade order remains in effect.

The foregoing, not being within the knowledge of World Copper, has been furnished by the respective directors, executive officers, and shareholders holding a sufficient number of World Copper's securities to affect materially the control of the Company.

**Conflicts of Interest**

The directors of the Company are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interests which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the Board, any director in a conflict will disclose his interest and abstain from voting on such matter. In determining whether or not the Company will participate in any project or opportunity, that director will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time.

To the Company's knowledge and other than disclosed herein, there are no known existing or potential conflicts of interest among the Company, its promoters, directors and officers or other members of management of the Company or of any proposed promoter, director, officer or other member of management as a result of their outside business interests, except that certain of the Company's directors and officers serve as directors and officers of other companies and therefore it is possible that a conflict may arise between their duties to the Company and their duties as a director or officer of such other companies.

The directors and officers of the Company are aware of the existence of laws governing accountability of directors and officers for corporate opportunity and requiring disclosures by directors of conflicts of interest and the Company will rely upon such laws in respect of any directors' and officers' conflicts of interest or in respect of any breaches of duty by any of its directors or officers. In accordance with the BCBCA, such directors or officers will disclose all such conflicts and they will govern themselves in respect thereof to the best of their ability in accordance with the obligations imposed upon them by law.

## PROMOTERS

A "promoter" is defined in the *Securities Act* (British Columbia) as a "person who (a) acting alone or in concert with one or more other persons, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of the issuer, or (b) in connection with the founding, organization or substantial reorganization of the business of the issuer, directly or indirectly receives, in consideration of services or property or both, 10% or more of a class of the issuer's own securities or 10% or more of the proceeds from the sale of a class of the issuer's own securities of a particular issue."

No person or company has been, within the two most recently completed financial years or during the current financial year, a promoter of the Company or of a subsidiary of the Company.

## LEGAL PROCEEDINGS AND REGULATORY ACTIONS

### Legal Proceedings

The Company is not and was not during the most recently completed financial year, engaged in any legal proceedings and none of its property is or was during that period the subject of any legal proceedings. The Company does not know of any such legal proceedings which are contemplated.

### Regulatory Proceedings

During the most recently completed financial year and during the current financial year, the Company is not and has not been the subject of any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority, any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor, or entered into any settlement agreements before a court relating to securities legislation or with a securities regulatory authority.

## INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Other than as described below or elsewhere in this AIF, no (i) director or officer of World Copper, (ii) insider of World Copper; or (iii) Associate or Affiliate of any Person described in (i) or (ii), has had any material interest, direct or indirect, in any transaction within the three most recently completed financial years or during the current financial year prior to the date of this AIF that has materially affected or is reasonably expected to materially affect the Company.

World Copper paid off all indebtedness owing under the Kopple Debt Agreement to one of the members of the Board, namely Robert Kopple, and entities controlled by Mr. Kopple.

One of the members of the Board, Jonathan Lotz, is the principal of the law firm Lotz & Company, which provides legal services to World Copper.

During the year ended December 31, 2025, World Copper rented office space from Marval Office Management Ltd., a company owned by Marla Ritchie and Hendrik van Alphen, and paid rent of $79,026 during the year ended December 31, 2025, and $5,508 during the three month period ended March 31, 2026. The agreement to rent office space was terminated effective March 31, 2026.

## TRANSFER AGENT AND REGISTRAR

The transfer agent and registrar for the Common Shares is Endeavor Trust Corporation at its office located at Suite 702, 777 Hornby Street, Vancouver, BC, V6Z 1S4.

## MATERIAL CONTRACTS

Except for contracts entered into in the ordinary course of business, the only material contracts entered into by the Company within the most recently completed financial year, or before the most recently completed financial year but which are still material and are in effect, which can reasonably be regarded as presently material, are the Arrangement Agreement and the Brassie Creek Option Agreement.

For more information, please see "*General Development of the Business – Three Year History*". The material contracts described above are available for review on World Copper's SEDAR+ profile at www.sedarplus.com.

## INTERESTS OF EXPERTS

### Names of Experts

There is no person or company whose profession or business gives authority to a statement made by such person or company and who is named as having prepared or certified a statement, report or valuation described or included in a filing, or referred to in a filing, made under NI 51-102 by the Company during, or related to, the Company's most recently completed financial year other than as set out below.

The scientific and technical information in this Annual Information Form regarding the Brassie Creek Project is excerpted from the Brassie Creek Report, prepared by Catherine Fitzgerald, M.Sc., P.Geo. and April Barrios, B.Sc., P. Geo., of SLR Consulting (Canada) Ltd.

Smythe LLP, Chartered Professional Accountants, prepared the auditor's report for the audited annual financial statements of World Copper for the years ended December 31, 2025 and December 31, 2024.

### Interests of Experts

To the knowledge of World Copper, none of the experts above or their respective associates or affiliates, beneficially owns, directly or indirectly, any securities of World Copper, has received or will receive any direct or indirect interests in the property of World Copper or is expected to be elected, appointed or employed as a director, officer or employee of World Copper or any Associate or Affiliate thereof.

Smythe LLP, Chartered Professional Accountants, as auditor of the Company, has confirmed that they are independent with respect to the Company within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants of British Columbia.

## ADDITIONAL INFORMATION

Additional information relating to the Company may be found on SEDAR+ at www.sedarplus.com.

Additional information, including directors' and officers' remuneration and indebtedness, the Company's principal shareholders, and securities authorized for issuance under equity compensation plans, if applicable, is contained in the Company's management information circular for its most recent annual general meeting available on SEDAR+ at www.sedarplus.com.

Additional financial information is provided in our consolidated financial statements and management's discussion and analysis for the financial year ended December 31, 2025.