



**Growing and Advancing the
Escalones Copper-Gold
Porphyry Project in Central Chile**

ESCALONES

Spring 2021

Forward Looking &

Cautionary Statement

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

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

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

Highlights

Escalones

- Discovered in 1996
- Located 97 km southeast of Santiago and nearby Chile's "West Fissure", a continental-scale structure along which the majority of the country's Cu-Mo porphyries occur
- Just 35 km east of El Teniente, the world's largest underground copper mine, and is same age (Miocene) as Teniente, Los Bronces, Rio Blanco and other deposits in the belt
- Infrastructure in place including road access, power, proximity to major sea ports and a gas pipeline crossing the property
- Established exploration camp facilities at 2400m elevation; majority of drilling has occurred at 3200m to 4000m elevation
- Indicated & Inferred resources defined by 24,939m of drilling in 53 core holes, most recently in 2012-2013 (9070m)
- Copper porphyry mineralization primarily occurs as an oxidized supergene blanket with flanking skarn



Escalones

Mineral Resource Statement: Hard Rock Consulting, LLC; June 30, 2020

Cutoff				Average Grade				Metal Content			
CuEq*	CLASS	Density	Tonnes	CuEq*	CuT	Ag	Au	CuEq*	Cu	Ag	Au
%		tonne/m ³	X1000	%	%	g/t	g/t	X1000 lb	X1000 lb	X1000 t. oz	X1000 t. oz
0.10	Indicated	2.67	243,665	0.324	0.281	0.6	0.073	1,739,354	1,508,195	5,019	574
0.15	Indicated	2.67	228,891	0.336	0.293	0.7	0.073	1,697,052	1,479,338	4,841	539
0.20	Indicated	2.67	207,433	0.353	0.309	0.7	0.074	1,615,365	1,415,248	4,511	495
0.24	Indicated	2.67	184,650	0.37	0.326	0.7	0.075	1,507,280	1,326,858	4,162	445
0.30	Indicated	2.67	128,054	0.419	0.371	0.8	0.081	1,183,138	1,046,252	3,295	335
0.35	Indicated	2.68	86,377	0.47	0.417	0.9	0.087	894,224	794,839	2,624	240
0.40	Indicated	2.69	54,424	0.532	0.476	1.2	0.09	637,832	570,797	2,043	158
0.10	Inferred	2.75	353,031	0.356	0.324	1	0.048	2,771,330	2,518,229	11,419	546
0.15	Inferred	2.76	321,525	0.379	0.346	1	0.049	2,686,246	2,452,703	10,610	503
0.20	Inferred	2.76	283,734	0.407	0.373	1.1	0.05	2,548,051	2,335,804	9,699	456
0.24	Inferred	2.76	253,826	0.427	0.394	1.1	0.048	2,390,759	2,205,448	8,888	392
0.30	Inferred	2.77	189,109	0.488	0.452	1.2	0.052	2,035,347	1,884,102	7,552	316
0.35	Inferred	2.78	148,679	0.536	0.498	1.3	0.053	1,756,694	1,633,249	6,442	254
0.40	Inferred	2.79	115,356	0.585	0.547	1.5	0.052	1,488,728	1,391,532	5,553	193

***Copper Equivalent (CuEq)** is calculated based on a long-term copper price of US\$3.23/lb; gold price of US\$1,580/oz; silver price of US\$18.63/oz; assumed combined operating ore costs of US\$11.50/t (process, general and administrative and mining taxes); refining & smelting costs of \$0.25/lb of CuEq; metallurgical recoveries of 75% for copper, 55% for gold and 65% for silver, and a 2% royalty.

Mineral resources that are not mineral reserves do not have demonstrated economic viability. Inferred mineral resources are that part of the mineral resource for which quantity and grade or quality are estimated on the basis of limited geologic evidence and sampling, which is sufficient to imply but not verify grade or quality continuity. Inferred mineral resources may not be converted to mineral reserves. It is reasonably expected, though not guaranteed, that the majority of Inferred mineral resources could be upgraded to Indicated mineral resources with continued exploration. Mineral resources are captured within an optimized pit shell and meet the test of reasonable prospects for economic extraction

Introduction

The Escalones Asset

- Management believes the Escalones project has the potential to become one of the top copper-gold deposits in Chile
- Extensive land position, strategically located in the Chilean Central Andes, in the same copper belt as Codelco's El Teniente and Anglo American's Los Bronces mines, and the majority of Chile's largest copper mines
- 6,800 Ha claim block covering the northern extension of the Escalones Porphyry system were acquired in February 2017; the Company now controls 16,189 Ha, or 160 km², of the north-south trending belt
- Current Estimated Resources stand at 1.3 billion lbs of copper Indicated and 2.2 billion lbs Inferred: gives a solid foundation to expand upon with further exploration
- The deposit remains open to expansion laterally and at depth



Introduction

The Expansion Opportunity

- Disseminated mineralization is open along the south and west edges of the resource estimate
- Mapped argillic alteration extends south forming a 1 x 1 km colour anomaly, suggesting half of the lithocap remains to be drilled
- Preliminary metallurgical testing (historical and recent) indicates the majority of the mineralization is oxidized and amenable to heap leaching
- Remote sensing (ASTER) and mapping have identified three large (>2km) untested anomalies north of the main zone, which could significantly expand the project
- The project is drill-ready for an initial 2100 metre programme to test the best of these promising new zones



Looking north from the Mancha Amarilla to Escalones Alto skarn ridge

Escalones

History

- Discovered in 1996 by Fitch and Malbran in General Minerals Corporation, the predecessor Company to South American Silver Corp., which today is Trimetals Mining
- More than 1,555 chip and trench surface samples were analyzed
- 8 km² of Self Potential (SP) geophysical surveys
- 12 km of Induced Polarization (IP) lines surveyed
- 230 line-kilometres of ZTEM geophysics
- 24,939 metres drilled in 53 diamond drill holes
- 15,934 core samples analyzed by Au (FA) and Cu & Mo plus, 40 elements by ICP AES HF43 method with a four-acid digestion
- Historical resource estimated in June of 2013, current resource estimate completed September 2020
- Preliminary metallurgical testing was positive for both sulphide flotation and heap leaching

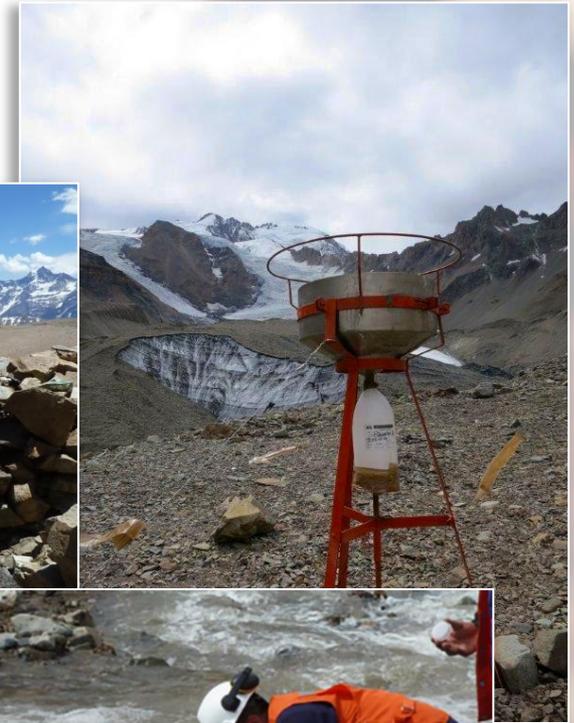
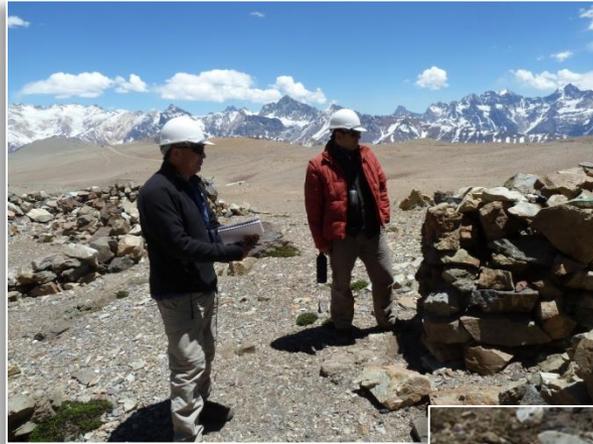


Environmental

- Baseline studies undertaken:

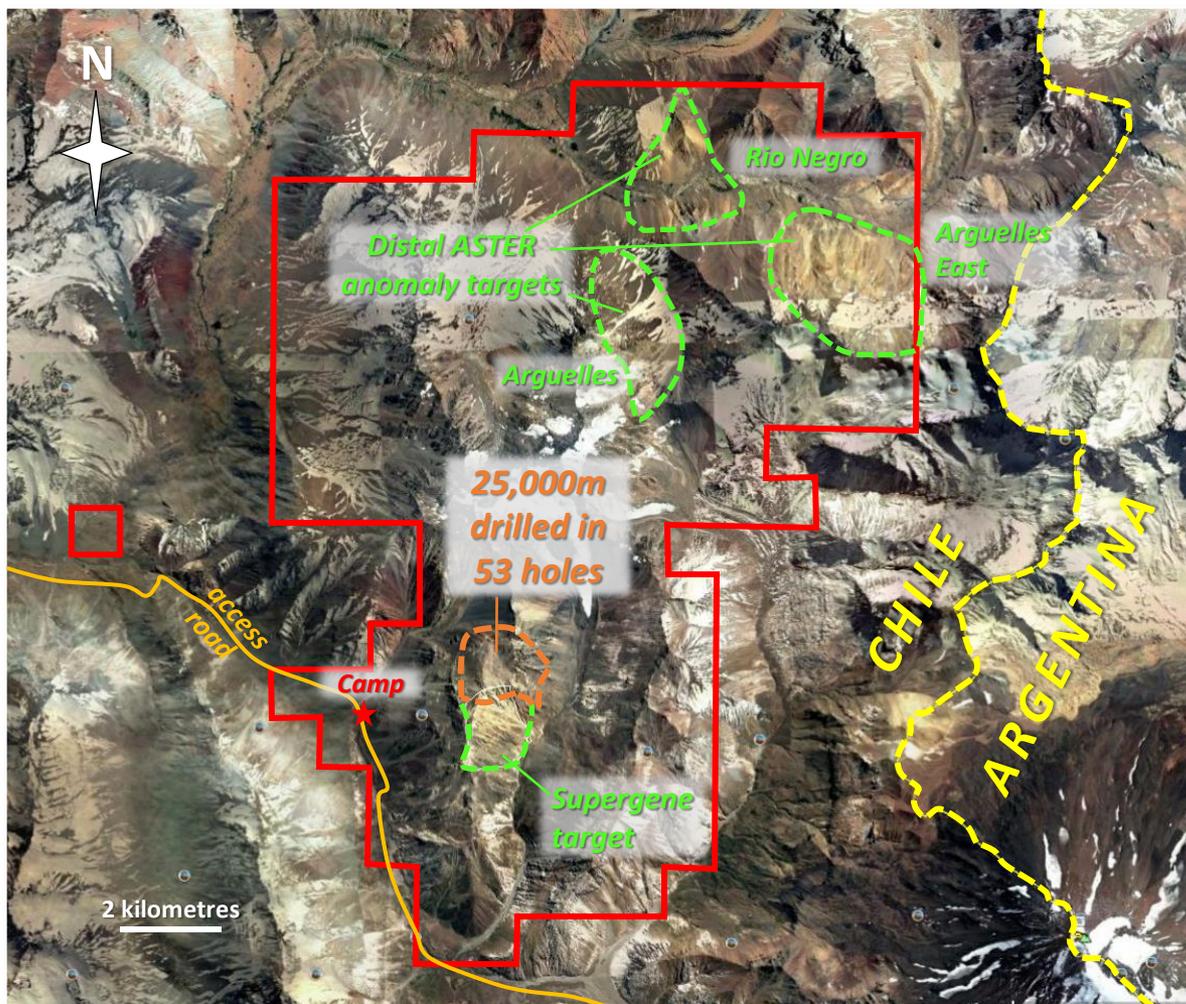
- ✓ Flora and fauna studies
- ✓ Glacier studies
- ✓ Archeological studies
- ✓ Air quality monitoring
- ✓ Water sampling
- ✓ Wind and dust modeling
- ✓ Two weather stations in operation

- Environmental permit granted to drill additional 20,000 metres of diamond drilling + 4km of roads



Claims & Exploration

- ⚡ Total land Package: 16,189 hectares, 100% owned (4,689 Ha **exploitation** concessions through a lease with option to purchase).
- ⚡ In February 2017, 6,800 Ha of **exploration** concessions were added to the north of the existing (pre-drilling) Escalones Porphyry-Skarn property.
- ⚡ Potential exists to discover new copper-gold porphyries and associated skarns in the northern part of the trend.



Area of Estimated Resources



Additional Targets



Claim Block



The Option Agreement

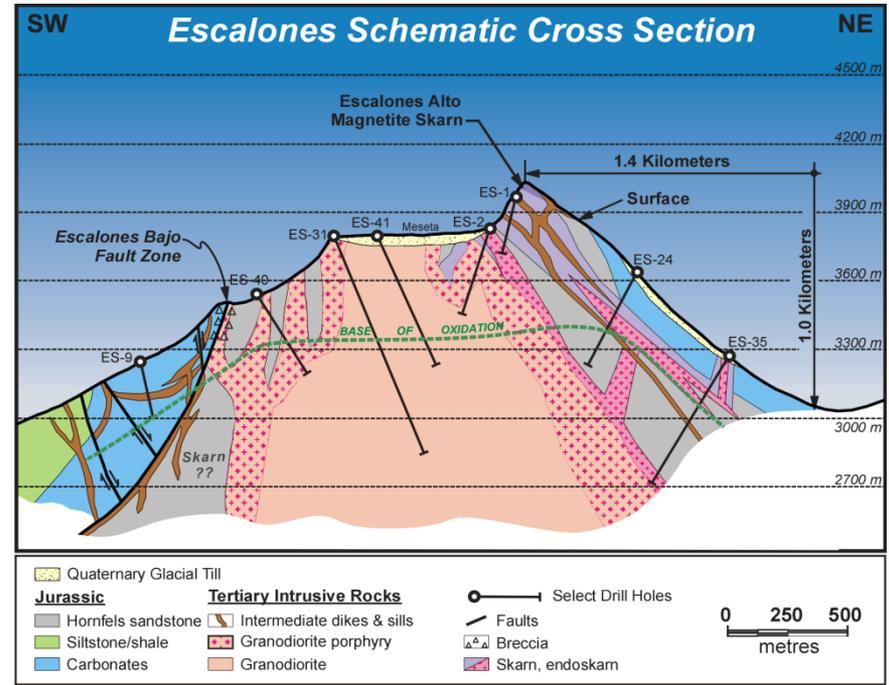
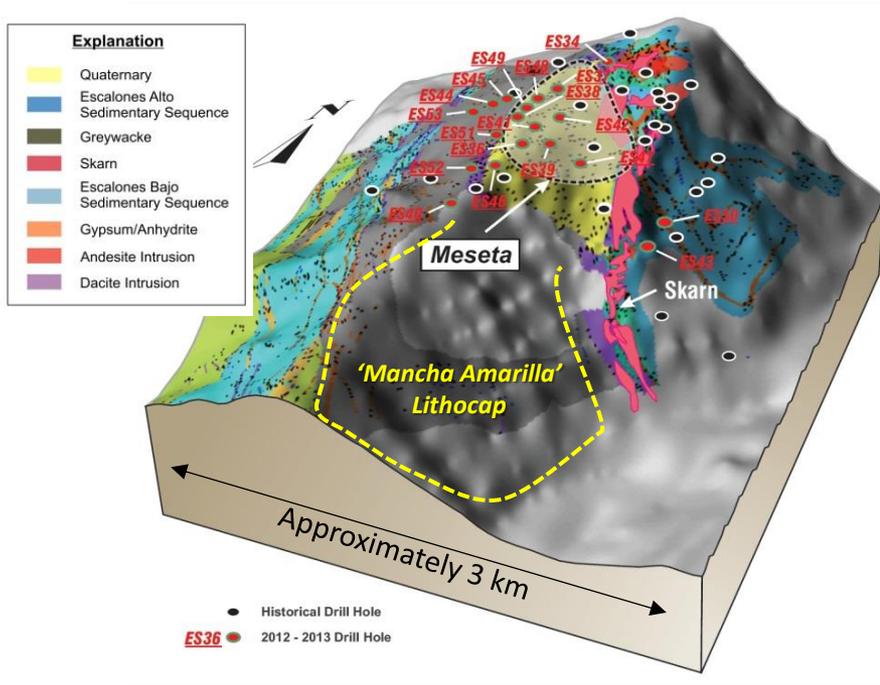
Escalones

World Copper (through TMI Chile) holds the Escalones Option to acquire 100% interest in the Escalones exploitation concessions by making the following payments:

Date	Cash Payment (USD)
June 30, 2020	\$60,000 (PAID)
December 30, 2020	\$140,000 (PAID)
June 30, 2021	\$300,000
June 30, 2022	\$500,000
June 30, 2023	\$500,000
June 30, 2024	\$3,000,000
Total:	\$4,500,000

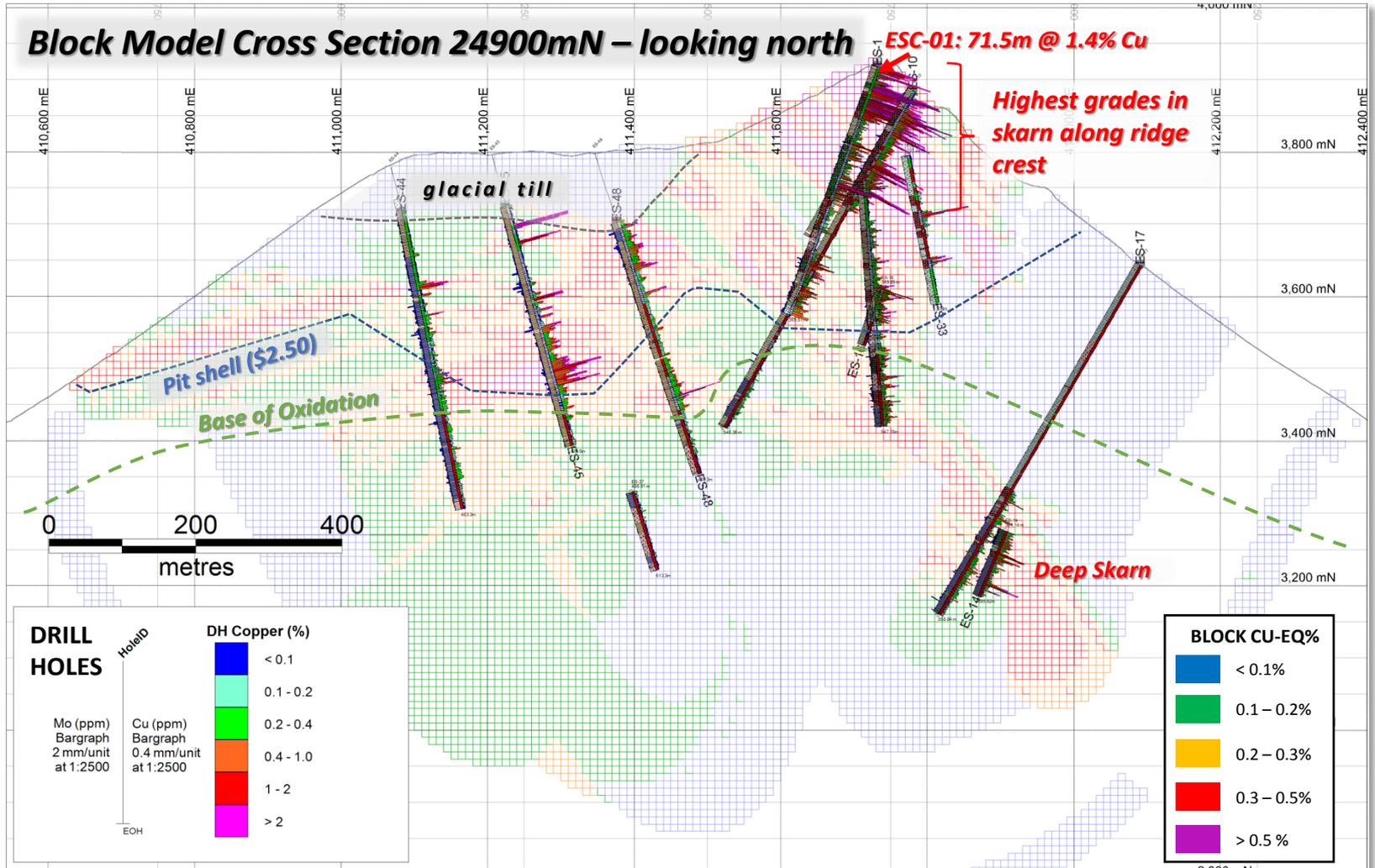
- The Escalones **exploitation** concessions are subject to a 1% to 2% NSR (net smelter returns) royalty from the sale of products from the Escalones exploitation concessions.
- The Escalones **exploration** Concessions are also subject to a 1% to 2% NSR royalty.
- Each of the NSR royalties may be purchased back from the royalty holder pursuant to the terms of each royalty agreement.

Geology & Mineralization

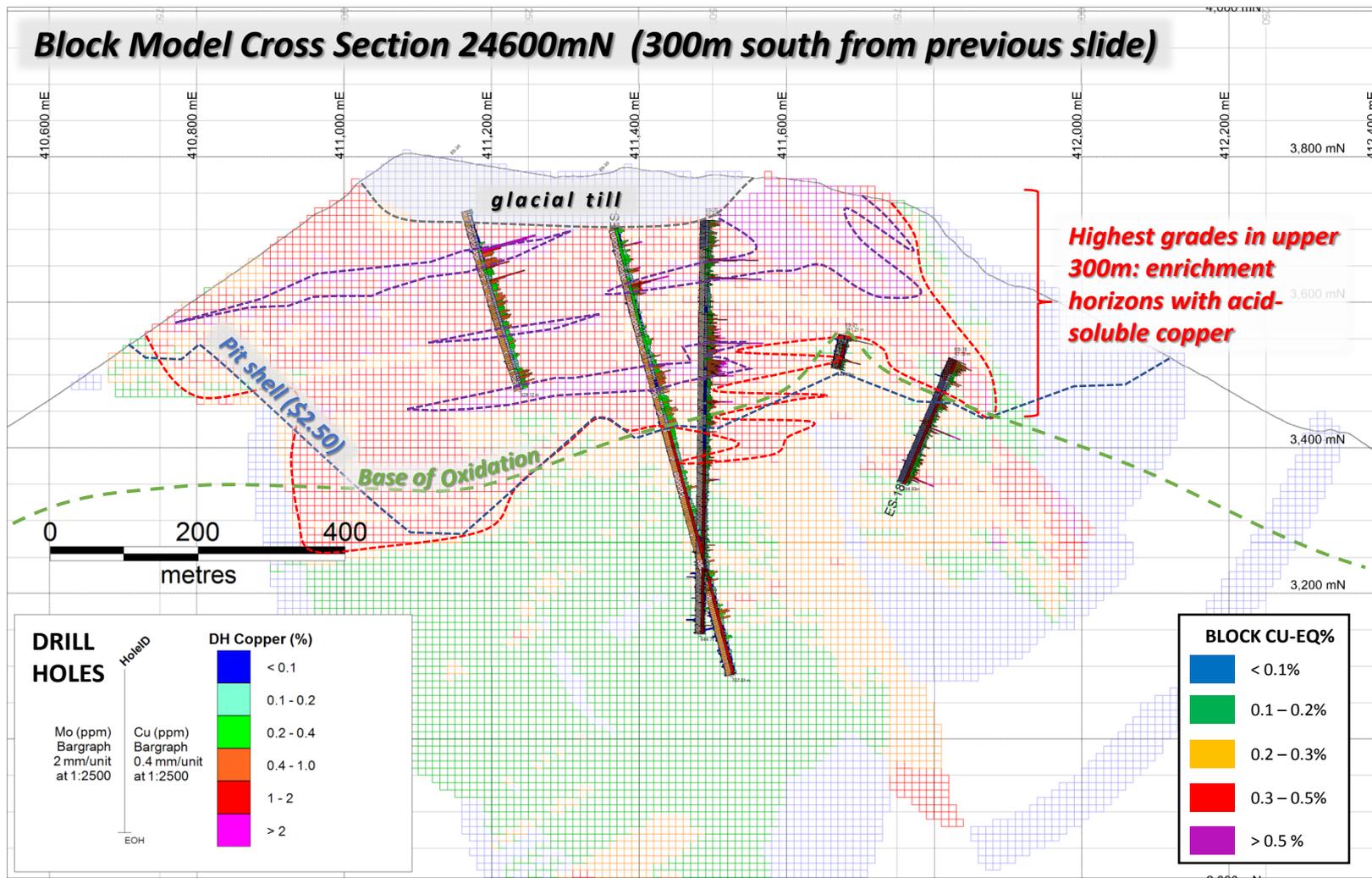


- ⚡ 2 km x 1.6 km porphyry copper system with flanking high-grade copper skarn, associated gold and silver
- ⚡ Mineralization is centered under a high-standing ridge: ideal for low strip ratio
- ⚡ Higher-grade mineralization is deeply oxidized and at or near surface: ideal for open-pit mining
- ⚡ Half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

Higher-grade mineralization is at or near surface



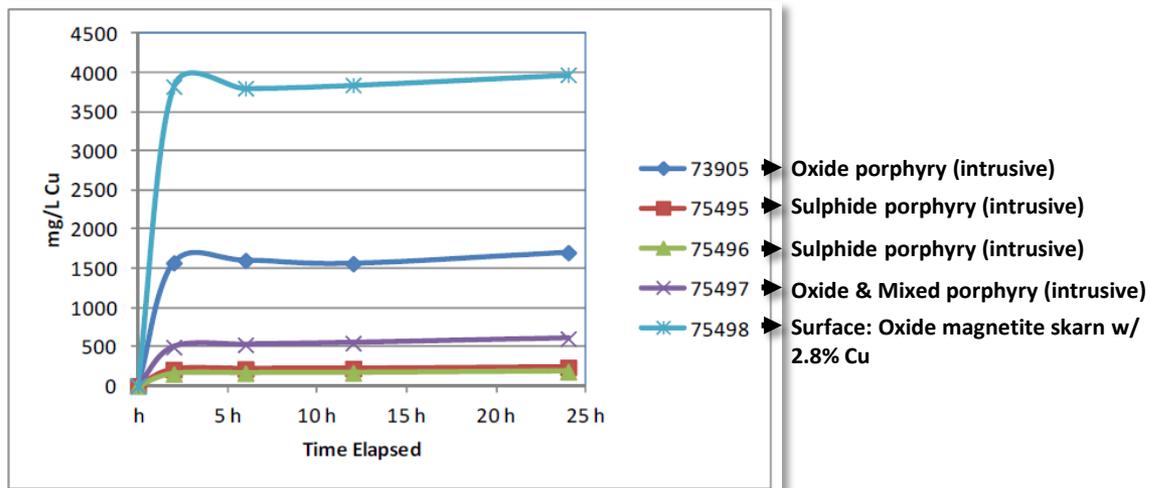
Higher-grade mineralization is mostly acid soluble



Metallurgy - Historical

Conclusions from the 2012 historical leach testwork on 8 composite samples by TriMetals (conducted at SGS Lakefield) are as follows:

- ✚ Sulphuric acid leaching on five composites was conducted at pH 1 in both brine and non-brine conditions. However, acid consumptions were on average higher in all cases in the brine scenario, so simple sulfuric acid was most economical.
- ✚ Copper extraction ranged from 66 % to 96 % with the highest result originating from a high copper-oxide sample
- ✚ Over 90% of the copper leaching that took place in the 24 hour period occurred within the first 2 hours for the two oxide zone samples



Soluble Copper: New Test Work

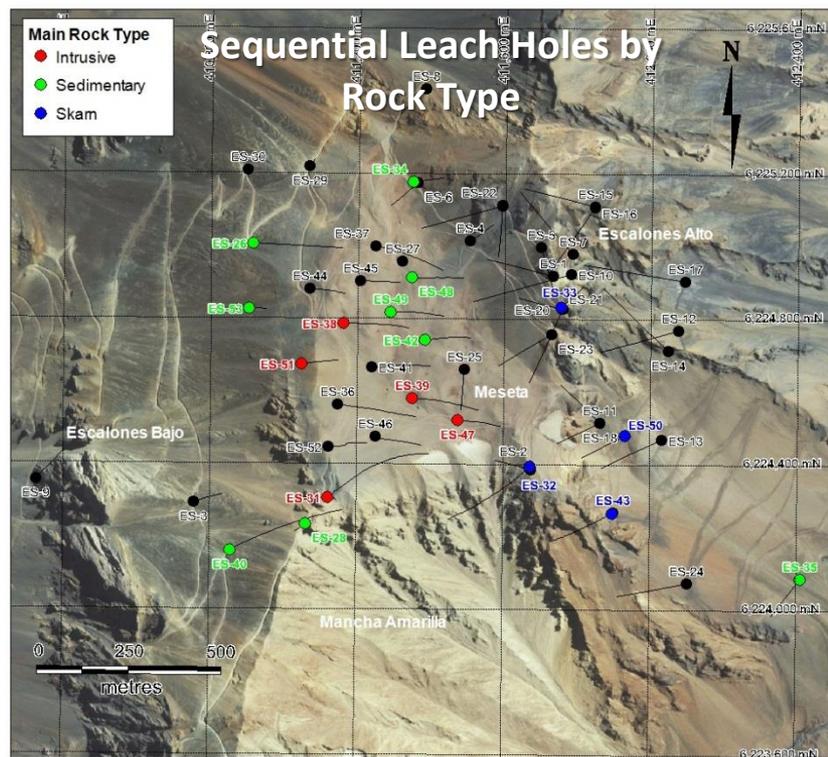
To better define soluble copper zones for future metallurgical testwork, World Copper selected 1180 drill core sample pulps for sequential copper leach tests at ALS Laboratories, Santiago.

 The samples were selected from 18 drill holes and comprise all major rock types and mineral zones across the deposit, representing 2037m of core, or roughly 16% of all supergene intervals

 The results indicate good soluble copper recoveries for almost all of the supergene zone (i.e. upper 300m of drill-defined mineralization)

LITHOLOGY	Length (m)	CuTot %	CuSOL %	Acid Soluble	Acid + CN Sol.
intrusive	908	0.304	0.208	48%	66%
sedimentary	841	0.277	0.194	51%	69%
skarn	233	0.365	0.172	35%	46%
MINERAL ZONE	Length (m)	CuTot %	CuSOL %	Acid Soluble	Acid + CN Sol.
oxide	517	0.373	0.333	83%	88%
mixed	1236	0.263	0.152	40%	59%
enriched	229	0.319	0.138	8%	43%

CuTot = total copper assay as determined by near-total digestion
 CuSOL = sum of sulphuric acid and sodium cyanide soluble Cu assays



Exploration Potential: Two Objectives



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

1) Increase Grade and Tonnage of Resource Estimate

- Only about half of the main Escalones alteration zone (lithocap) has been drilled
- Excellent potential to double the oxidized supergene blanket south of current resource estimate
- Potential for high-grade skarn extensions along flanks on west and east sides

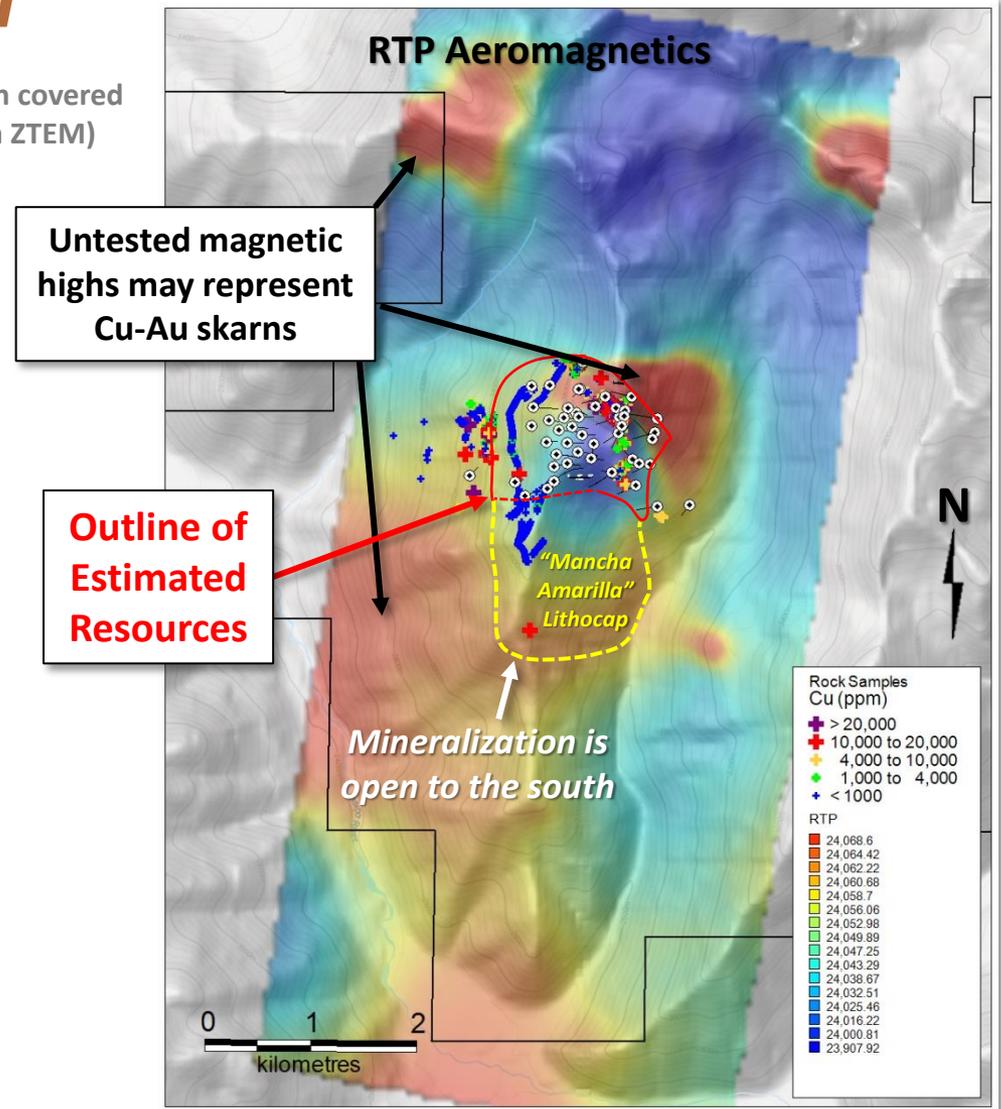
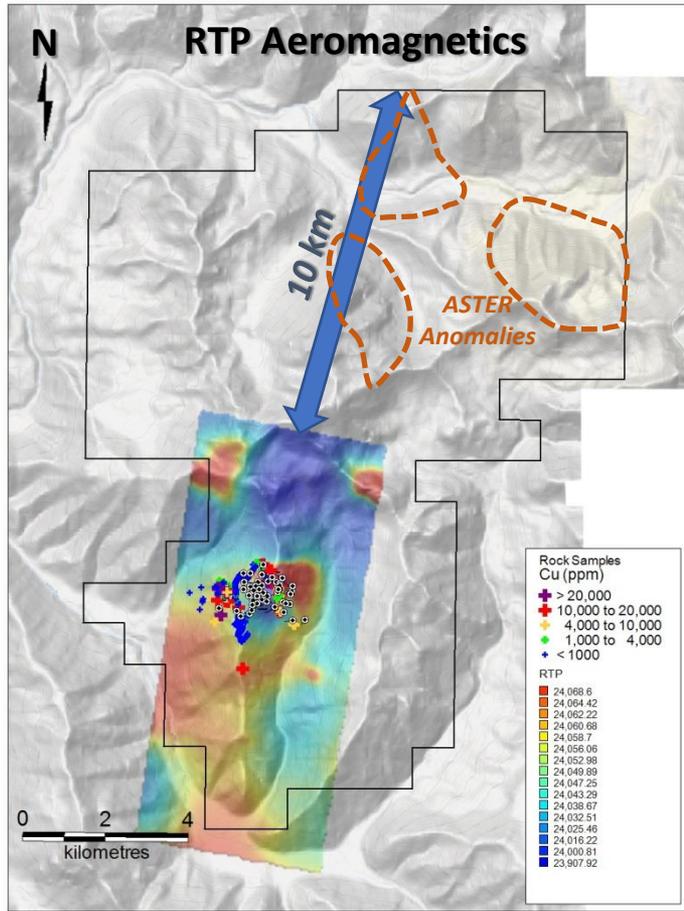
2) Test Distal Porphyry & Skarn Targets

- Three large outlying targets to the north with ASTER* gossan and sericite anomalies and only sparse historical surface sampling: porphyry and/or skarn mineralization targets

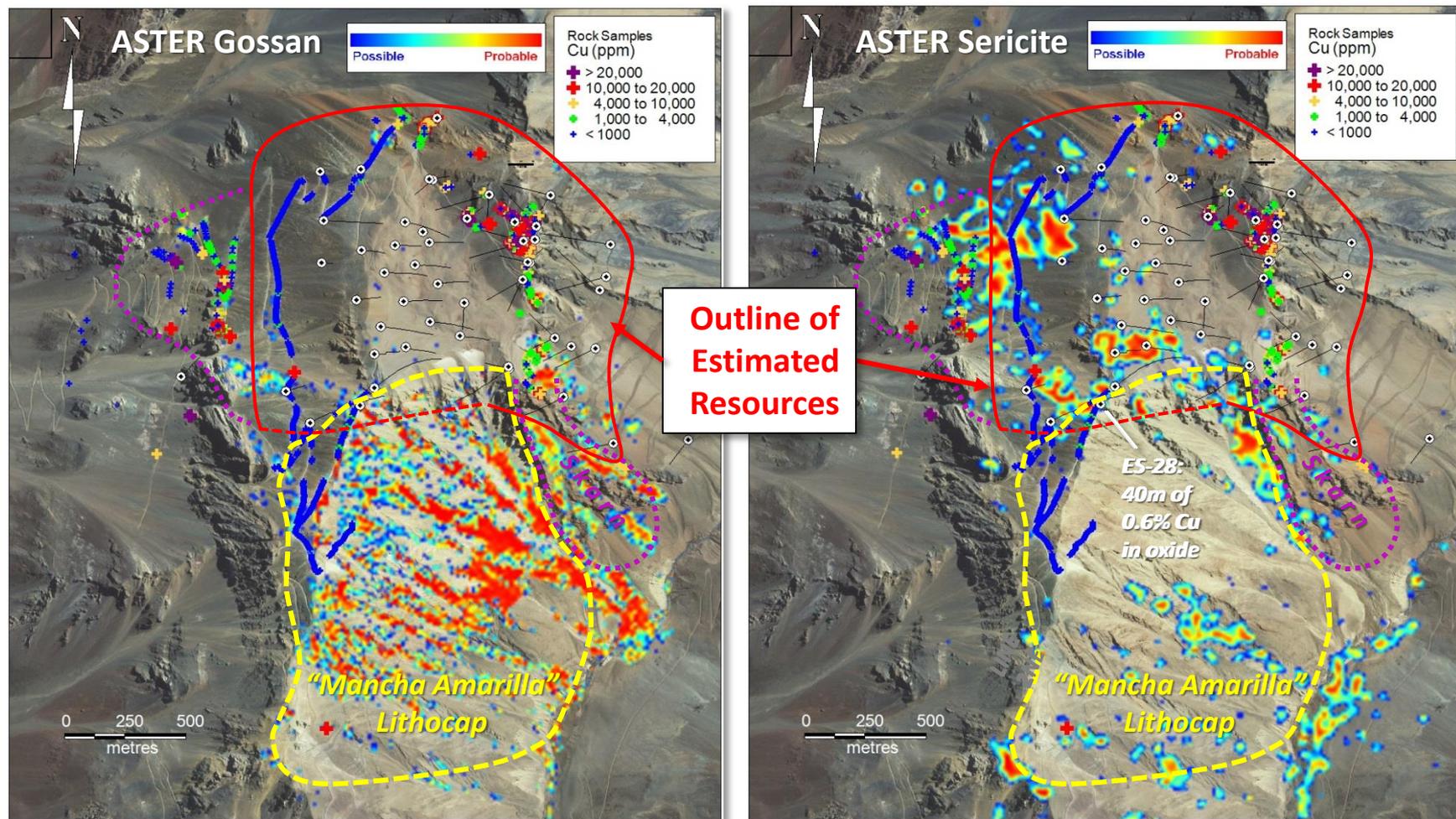
* ASTER: Advanced Spaceborne Thermal Emission and Reflection Radiometer

Geophysics – ZTEM

Only a small portion of the current claim block has been covered by helicopter-borne EM and magnetic surveys (Geotech ZTEM)

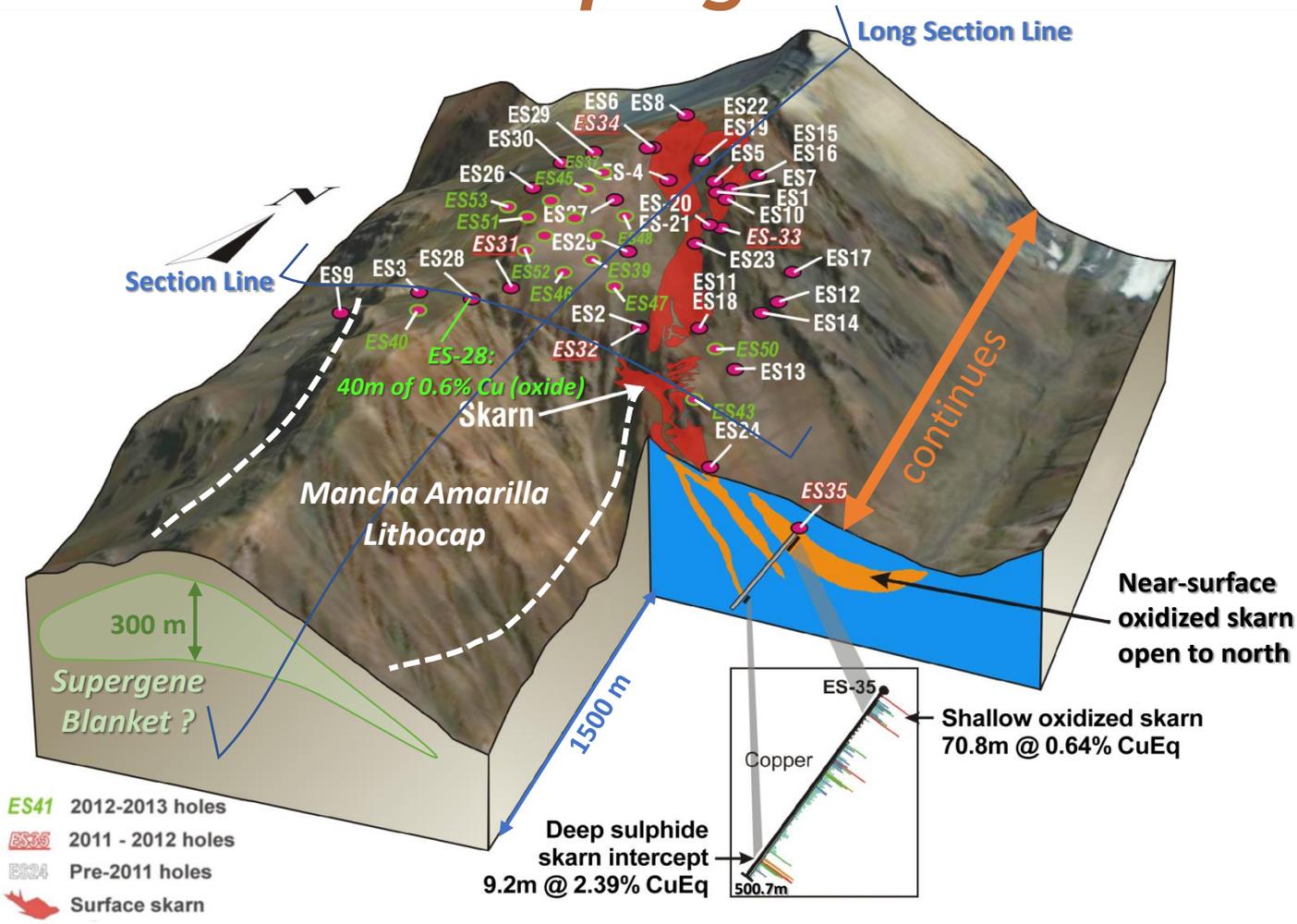


ASTER Satellite Spectrometry



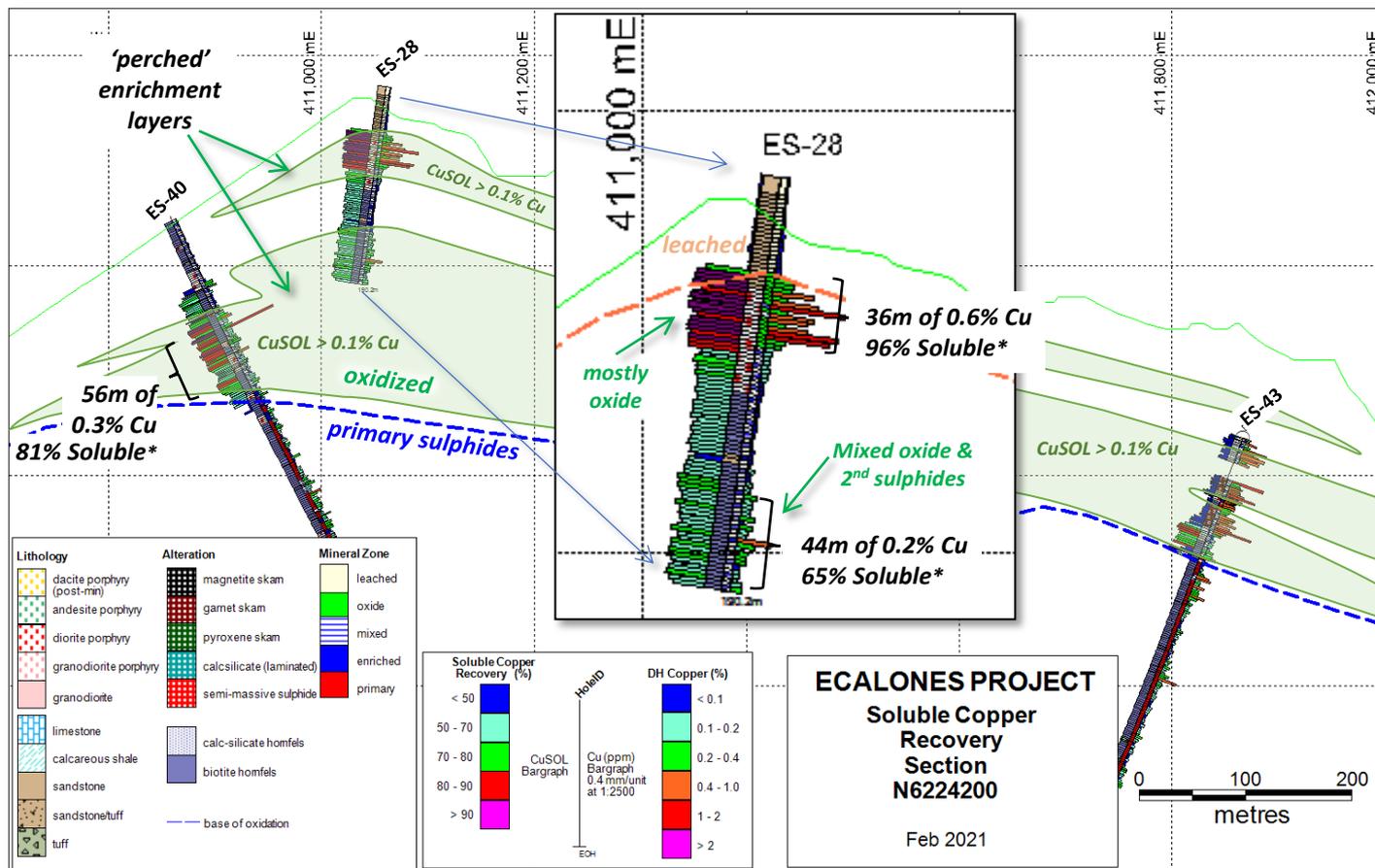
- Strong gossan over SE skarn target remains undrilled
- ASTER gossan on the Mancha Amarilla is over 1 X 1 km²

Expansion Targets: East Skarn and Shallow South Supergene



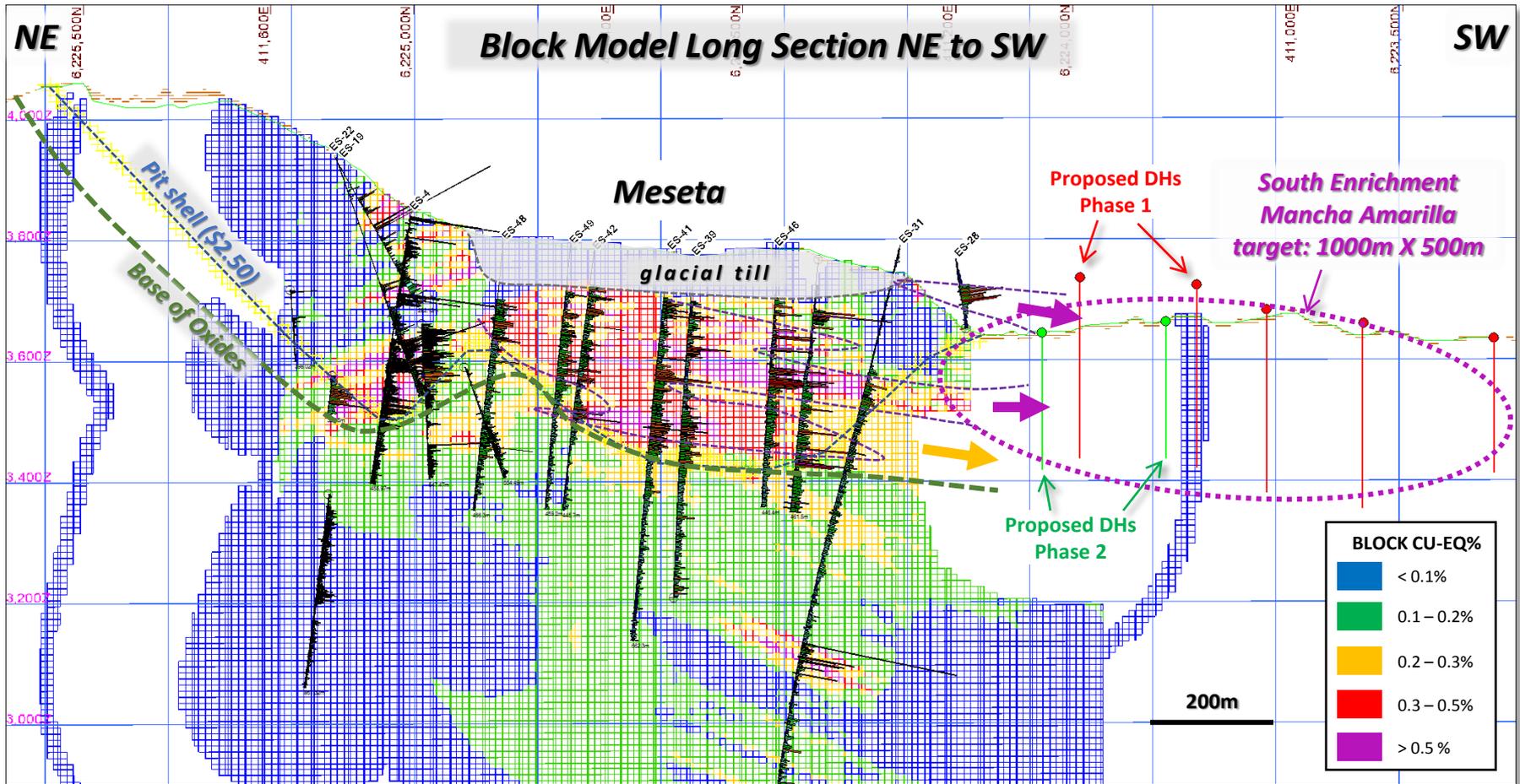
Cross Section – Supergene at South Limit of Drilling

The main ridge extends for **over 1 km** south of current limit of drilling, allowing for a significant tonnage of oxidized & mixed supergene mineralization if this weathered horizon maintains economic copper grades over thickness of >30 metres

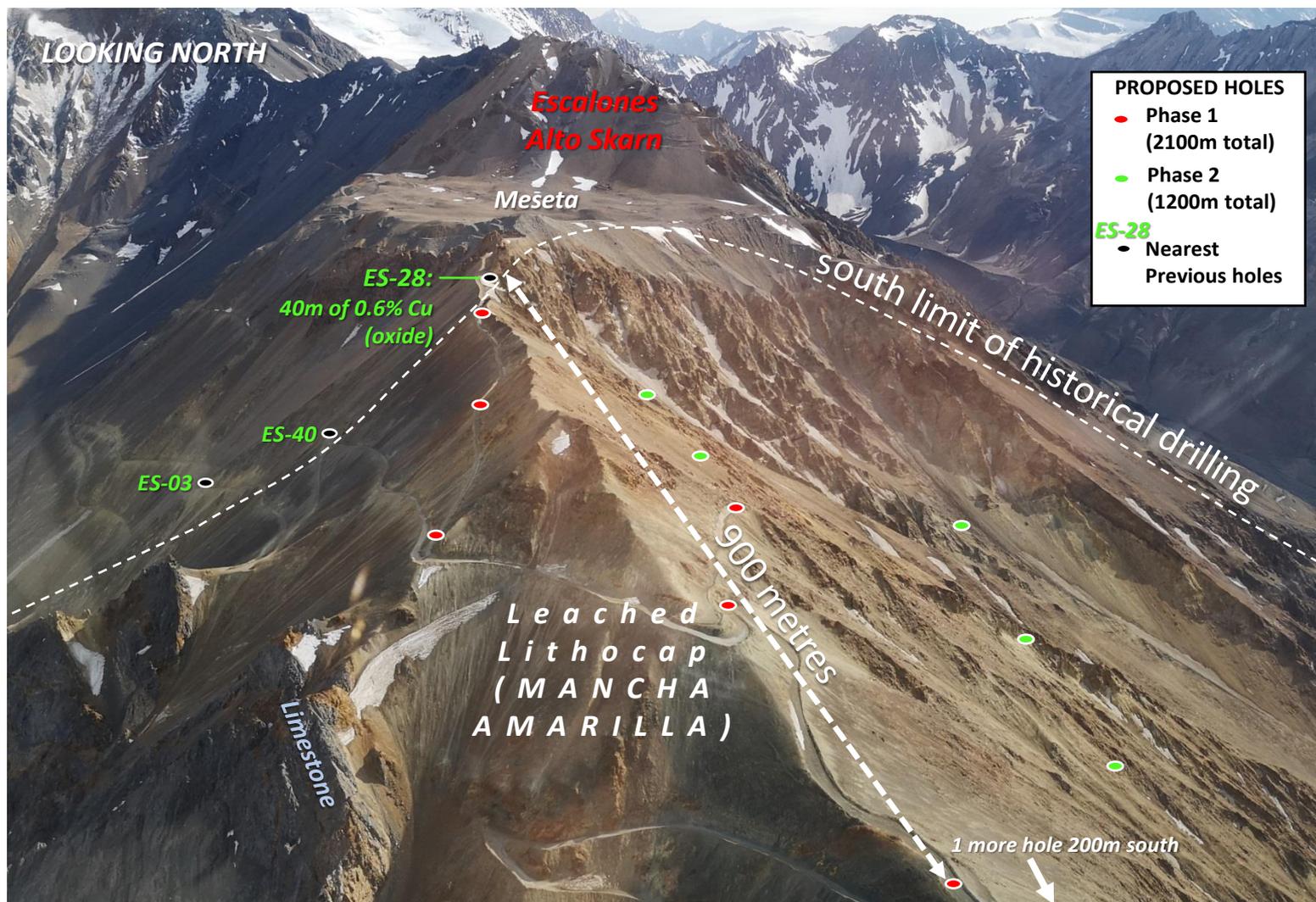


*Total portion of copper that is sulfuric acid and CN soluble from sequential leach tests; CuSOL = grade of soluble copper

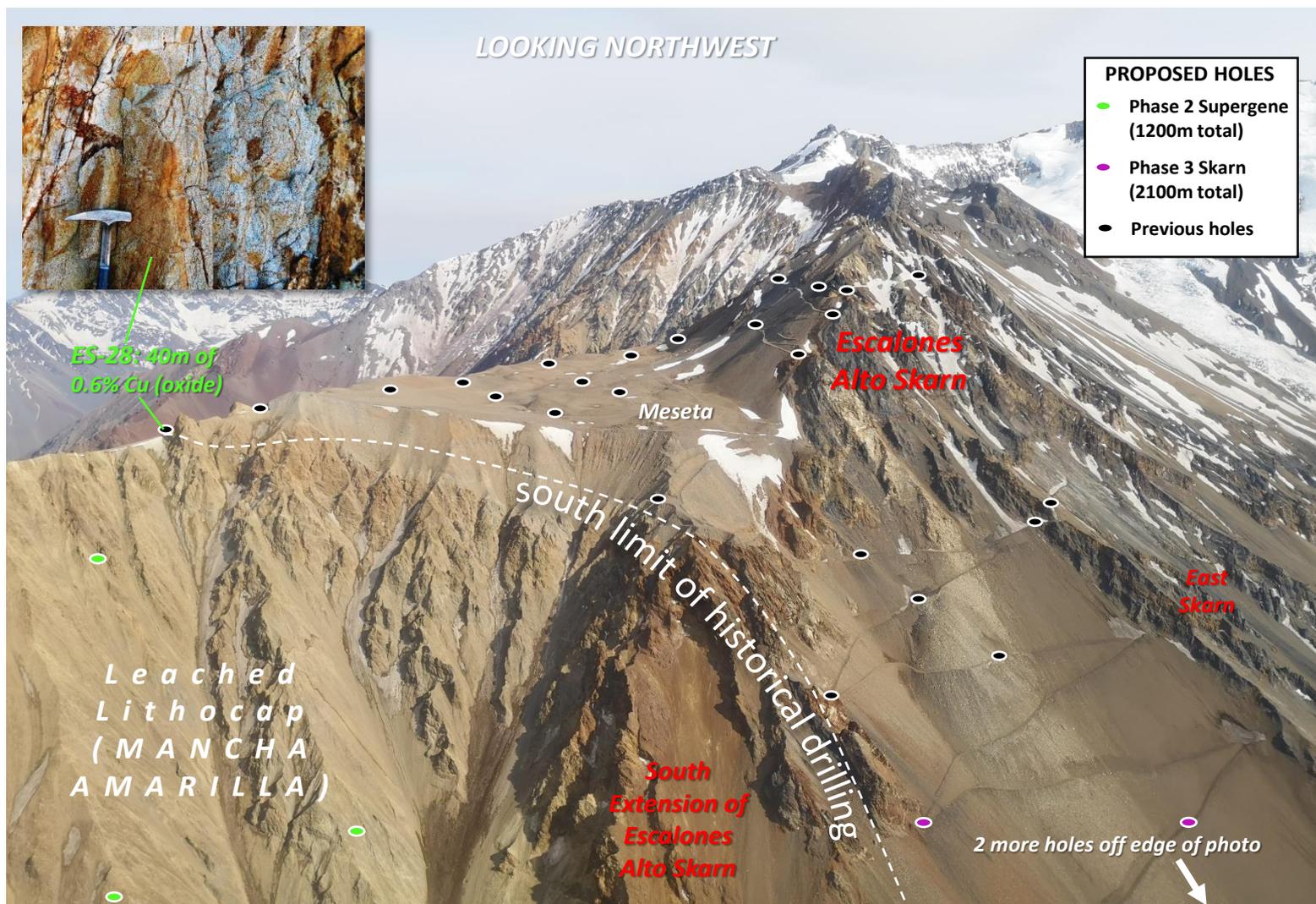
Supergene horizon projected to southern ridge: the Mancha Amarilla target



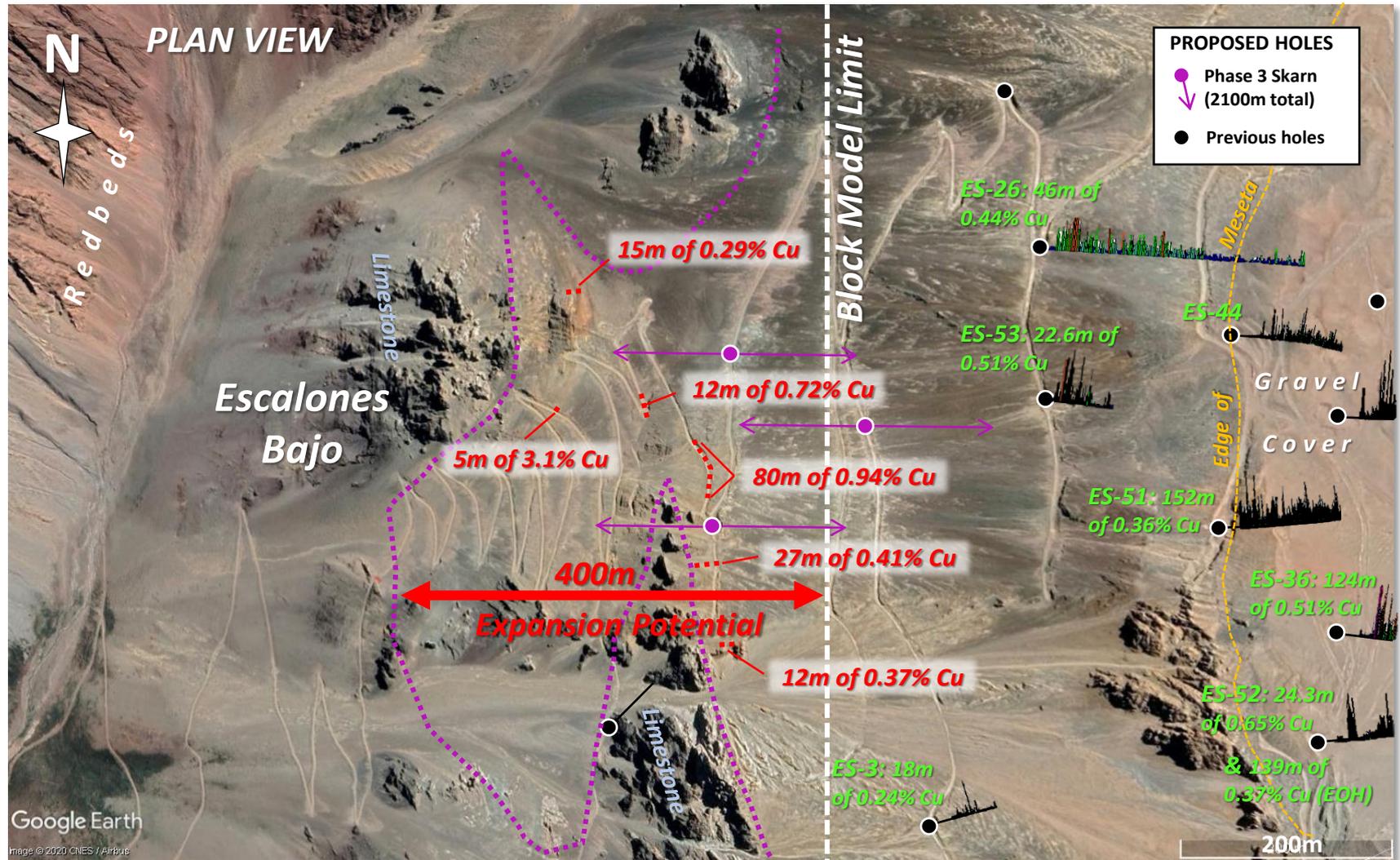
Proposed Drilling – South Supergene



Proposed Drilling – East Skarn

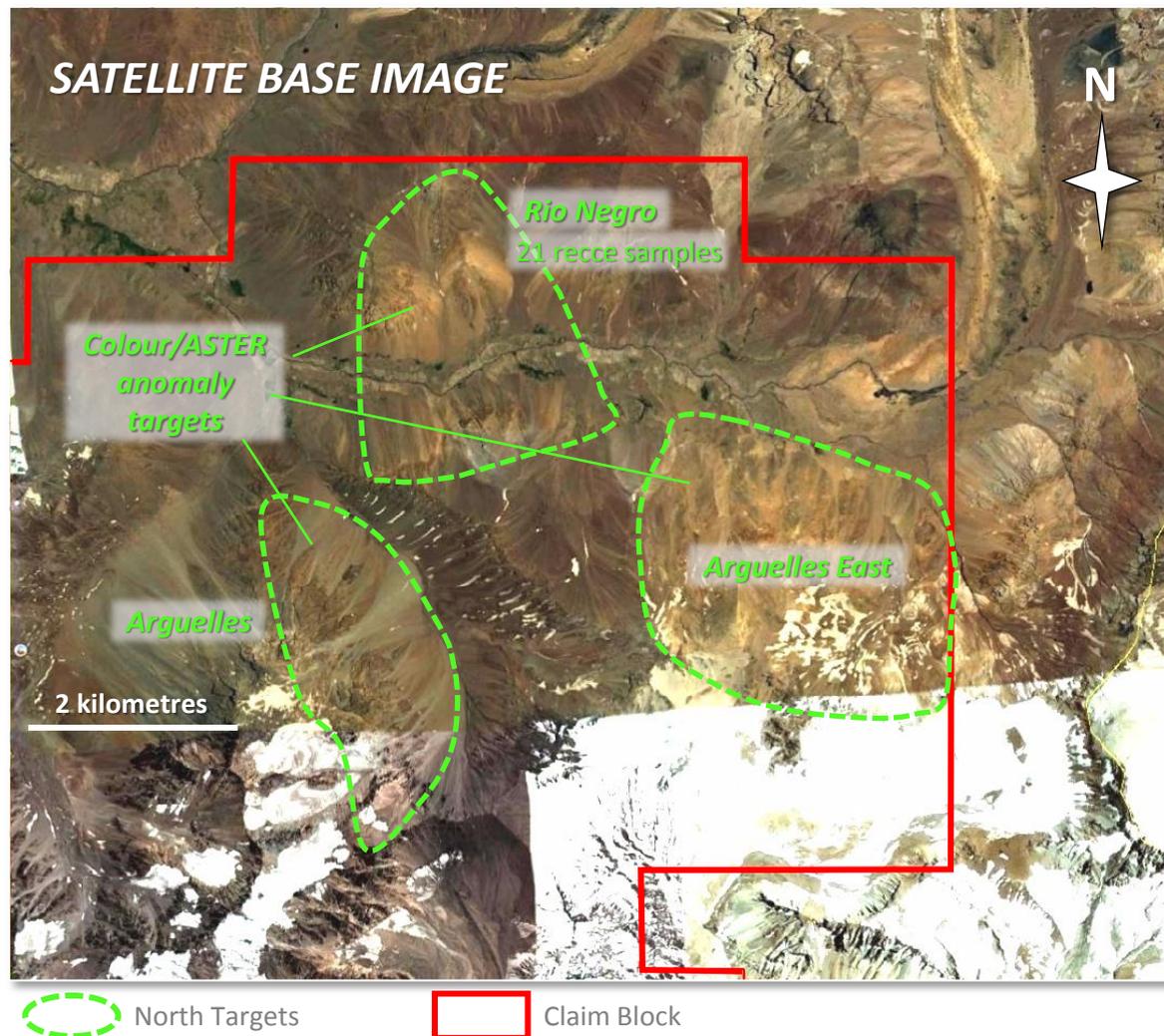


Proposed Drilling – West Extension



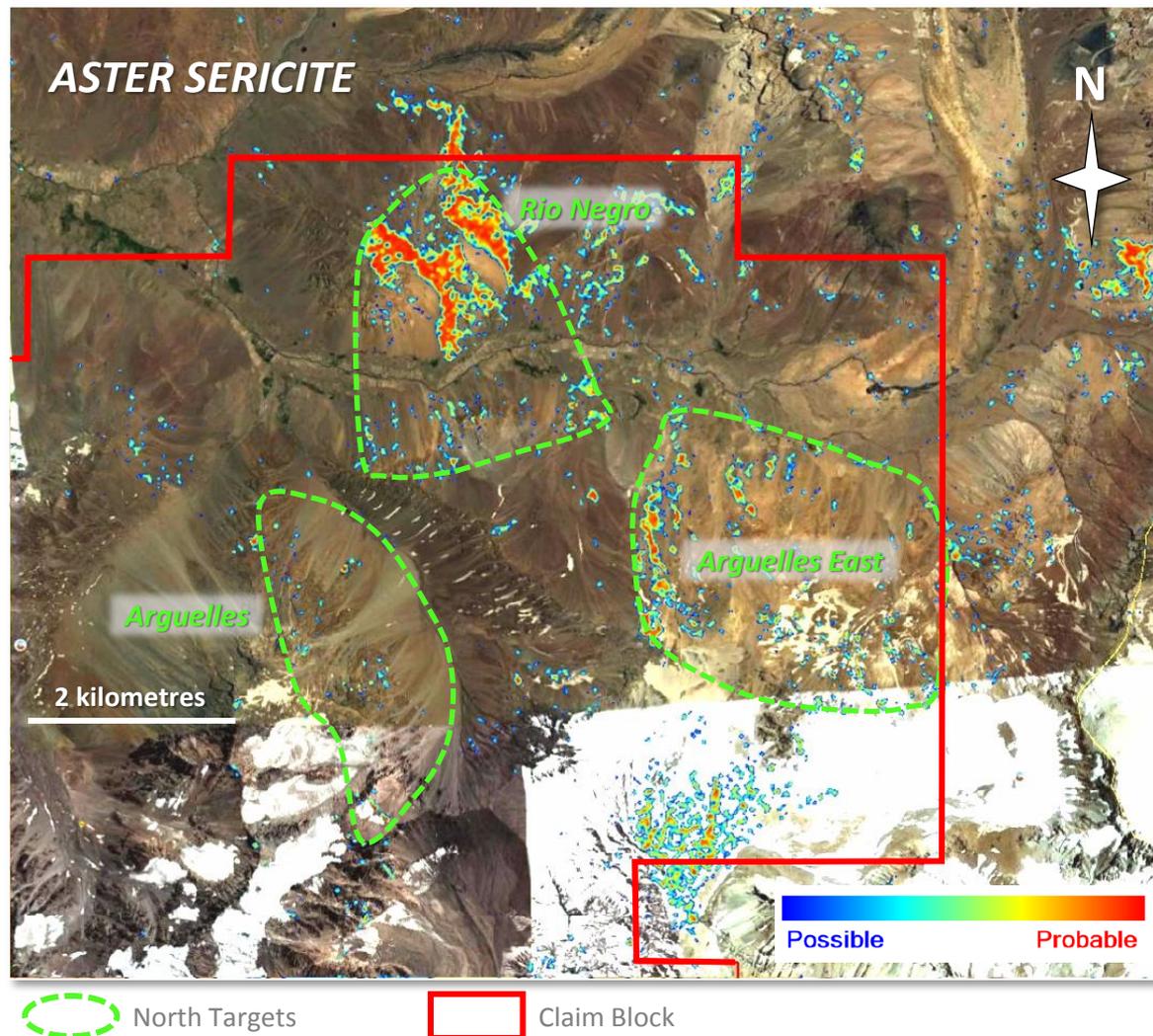
Northern Targets

- Three large (>2km) targets identified based on colour (alteration) and ASTER satellite imagery
- ASTER mapping identified iron oxide (gossan) and sericite as highly probable over the colour anomalies
- Recce geological mapping and sampling by GMC in 1999 identified porphyry dike swarms and extensive related skarnification of host sedimentary rocks
- Crew mobilized in March 2021 has initiated rock sampling and confirmed porphyry alteration/mineralization



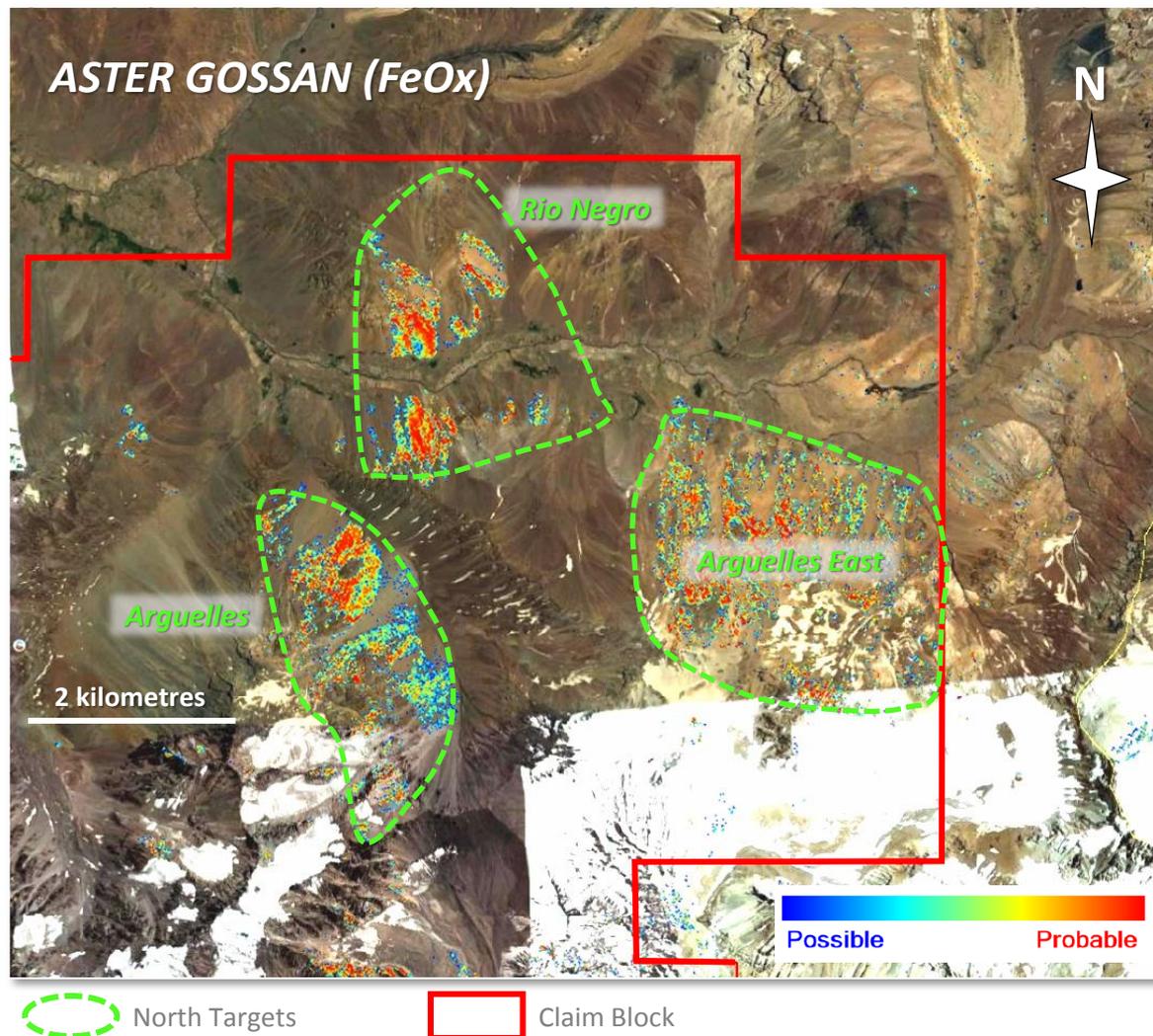
Northern Targets - Sericite

- ⚡ Rio Negro target has the most intense ASTER sericite anomaly on the entire claim block: associated with skarn and hornfels adjacent to Tertiary dikes and stocks intruding calcareous sedimentary rocks
- ⚡ 21 chip and float samples taken in 1999 recce programme: identified vein and stockwork copper sulphides and oxides



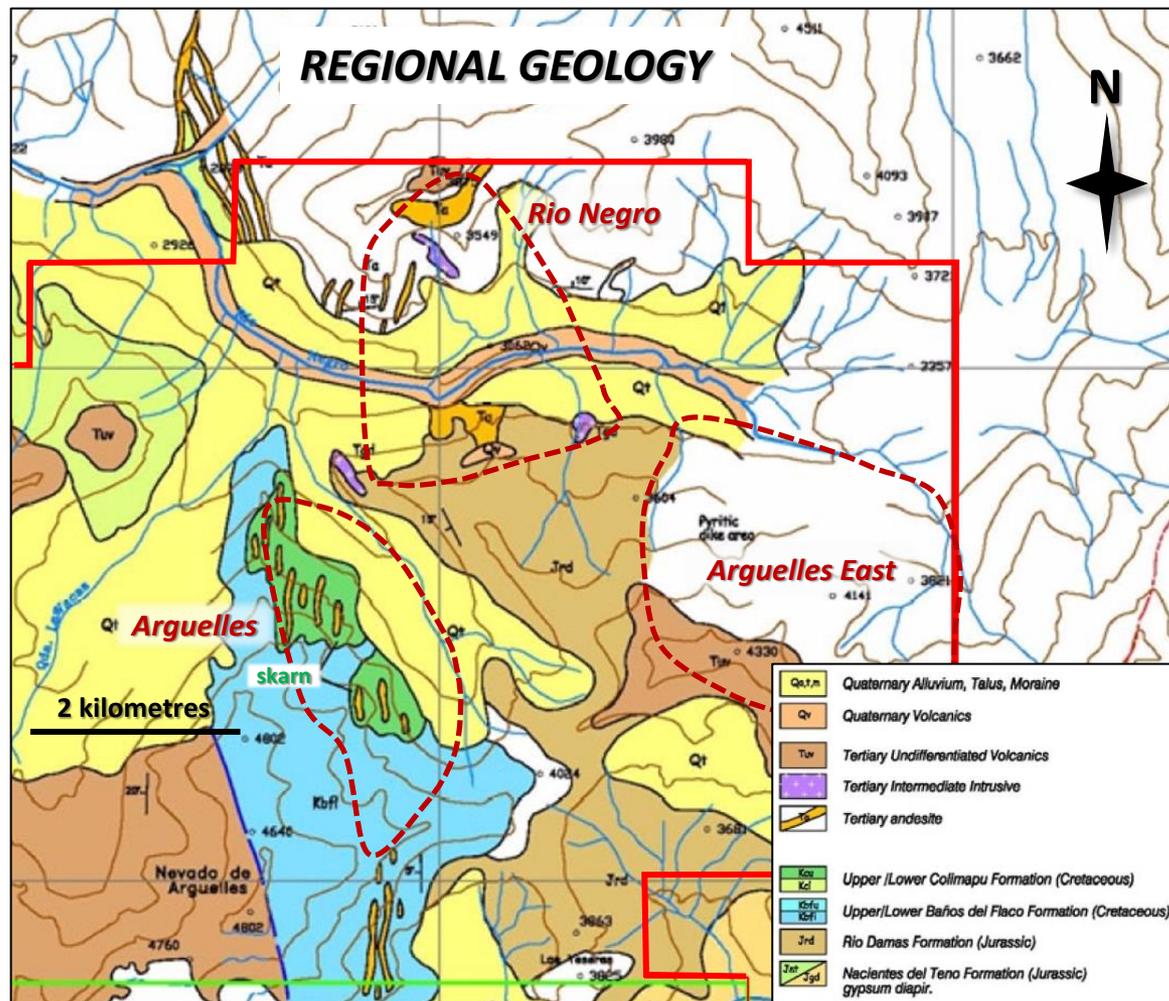
Northern Targets - Gossan

- Each of the three large targets have good gossan (iron oxide composite) ASTER anomalies indicative of leached lithocaps
- goethite and minor jarosite anomalies are also indicative of leached caps over porphyry systems



Northern Targets - Geology

- ✚ Arguelles Target: 3km andesite porphyry dike swarm and associated skarn (the largest mapped in the claims)
- ✚ Rio Negro Target: skarn and hornfels associated with tonalite/andesite porphyry dikes, stocks (same geology as Escalones main)
- ✚ Arguelles East Target: 3X3km “pyritic dike area” noted on 2012 map; recent field work has identified an extensive argillic altered lithocap with quartz-pyrite vein stockworking and copper oxides



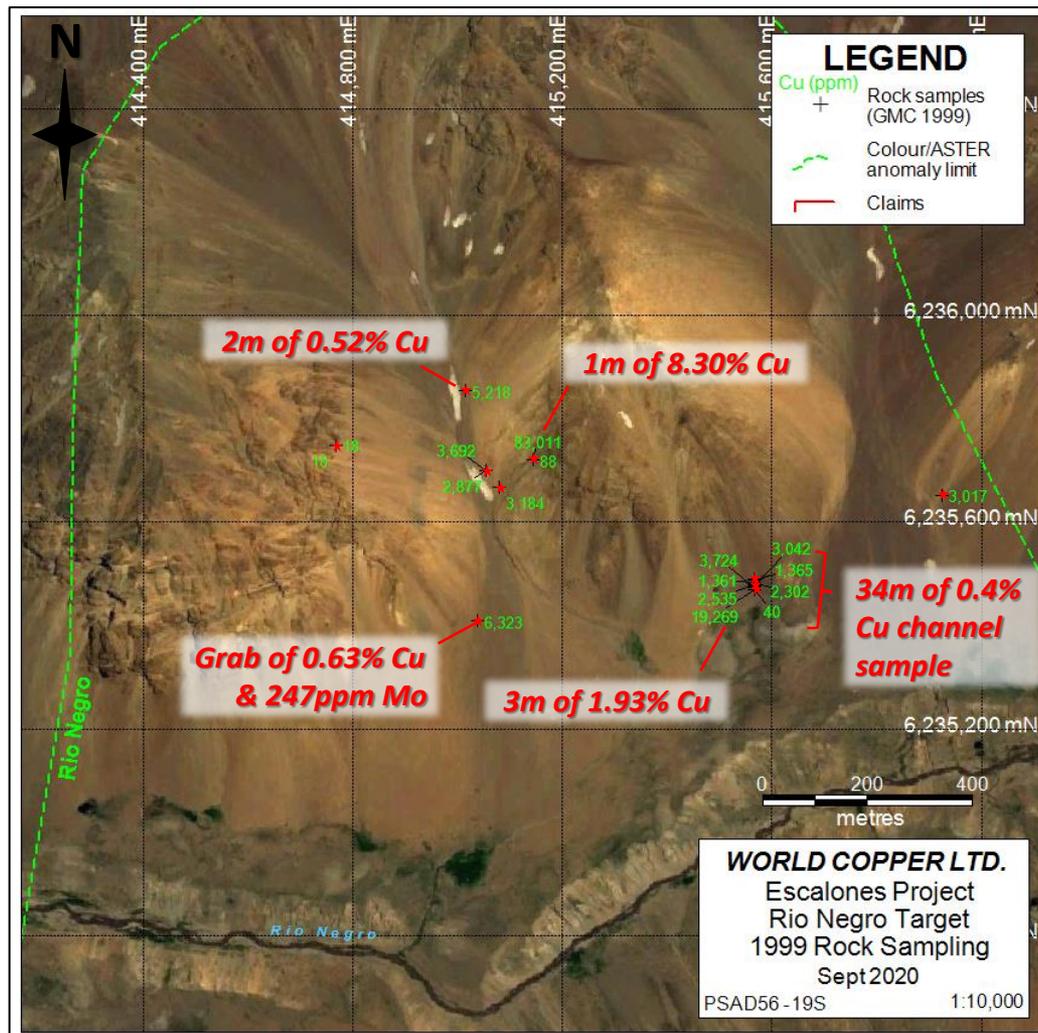
 North Targets

 Claim Block

Rio Negro Target – Historical High Grade Cu

-  21 chip and float samples taken by GMC in 1999 identified vein and stockwork copper sulphides and oxides in skarn, hornfels and porphyry dikes/stocks across > 1km
-  High Cu-Mo but very low Zn-Pb values characteristic of porphyry mineralization
-  Based on these results, field work in March 2021 started here with rock sampling spaced at ~200m along ridge and spurs to delimit a porphyry drill target

A qualified person has not done sufficient work to independently verify these historical sampling results and World Copper does not consider them current or necessarily indicative of future results. The potential quantity and grade of such results is conceptual in nature, and it is uncertain that further exploration will result in such targets being delineated as mineral resources.



Escalones Expansion

Rio Negro Target – Confirmed Cu Porphyry Mineralization

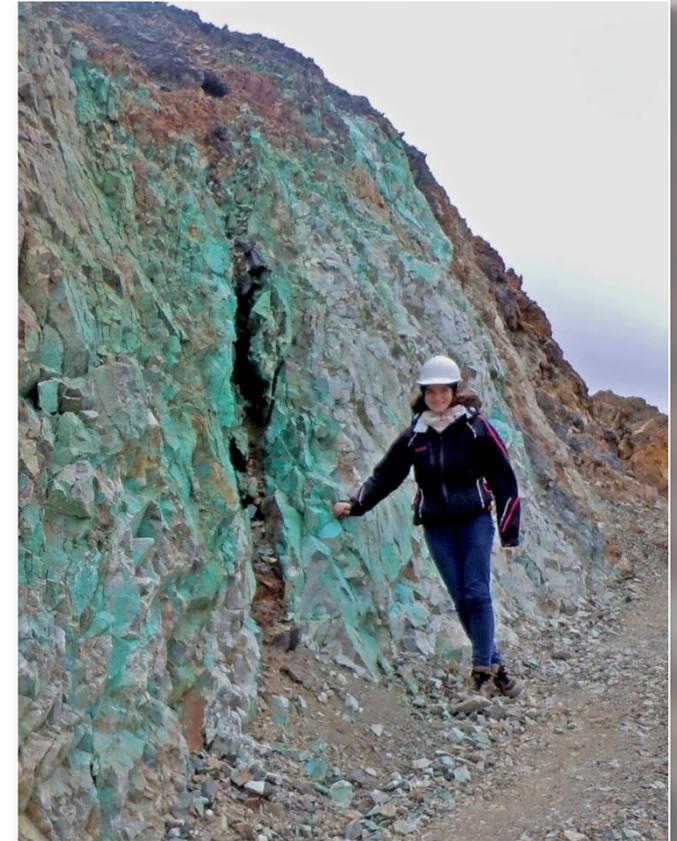
- ✚ Quartz-sericite-clay alteration zone is >2kms across east-west, and the same north-south, extending south across the Rio Negro
- ✚ Highly fractured monzonite porphyry forms rubbly outcrop, with later dacite dikes forming ridges and blocky outcrops with copper oxides on fractures
- ✚ Visible copper mineralization occurs on both north and south sides of the creek; historical sampling was limited to north side



Opportunity Summary

- The resource estimate of **3.5 billion lbs** of combined* Indicated (1.3 Blbs) & Inferred (2.2 Blbs) copper grading 0.37% remains open along strike and at depth
- The World Copper exploration team has concluded that there is excellent potential to expand the resource estimate both in grade and size by drilling from existing road infrastructure
- Mineralization below the central drilled area (Meseta) is primarily secondary enrichment comprising acid-soluble copper minerals suitable for heap-leaching: potentially greatly improves projects economics
- Indications are that the enrichment extends up to 1 km to the south beneath the main ridge
- A small (~2000m) drill programme along the ridge could significantly increase the currently defined mineralization; flanking skarn targets also exist
- At least three additional, untested porphyry copper and/or skarn exploration targets have been identified on the property, further adding to the possibility of increasing the overall resource potential

**refer back to table of resources for details*



Next Steps

- World Copper now controls 16 km on trend of some of the most prospective and underexplored porphyry Cu-Mo-Au real-estate in Chile
- Exploration has commenced on the northern targets, will continue till the end of the current fair-weather season; it will be followed by drilling on the Mancha Amarilla in Q3 2021
- The south supergene extension and three distal ASTER anomaly targets will be covered by 100 to 200 metre spaced geochemical sampling (rock and/or talus fines); the best anomalies will receive follow-up IP surveys
- The initial drill programme will focus on testing the existence of a supergene blanket beneath the 1 km ridge extending south from the known porphyry mineralization (Mancha Amarilla)
- Based on the success of the initial drill holes along the crest of the ridge, either more holes will be drilled along the ridge flanks, or some of the better skarn targets will be tested

Escalones



We look forward to realizing the full potential of the project