



**WORLD COPPER LTD.**

TSXV: WCU | OTC: WCUFF | FRA: 7LY0

# **Building America's Copper Company**

**Corporate Presentation**

**SEPTEMBER 2025**





## FORWARD LOOKING AND Cautionary Statements

This presentation contains forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian and US securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding any potential increase in shareholder value through the acquisition of undervalued precious metal deposits for development, joint venture or later disposition, the potential to partner with mine developers to achieve production at any of the Company’s properties (existing or future); the potential for the capital costs associated with any of the Company’s existing or future properties to be low; the potential for the Company to outline resources at any of its existing or future properties, or to be able to increase any such resources in the future; concerning the economic outlook for the mining industry and the Company’s expectations regarding metal prices and production and the appropriate time to acquire base and 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 base and precious metals; the timing of the receipt of regulatory and governmental approvals; risks associated with being subject to extensive environmental laws and regulations, including a change in regulations, 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.

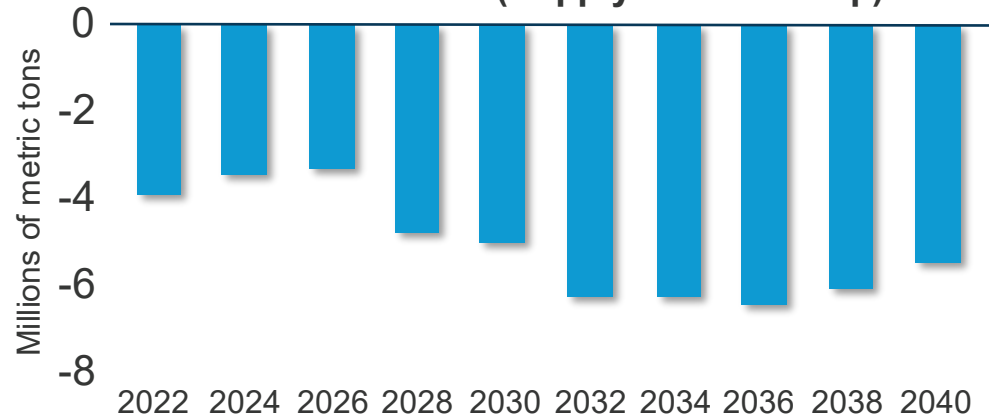
Accordingly, the Company cautions that any forward-looking statements are not guarantees of future results or performance, and that actual results may differ, and such differences may be material, from those set out in the forward-looking statements as a result of, among other factors, variations in 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](http://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.

## MACRO MARKET VIEW

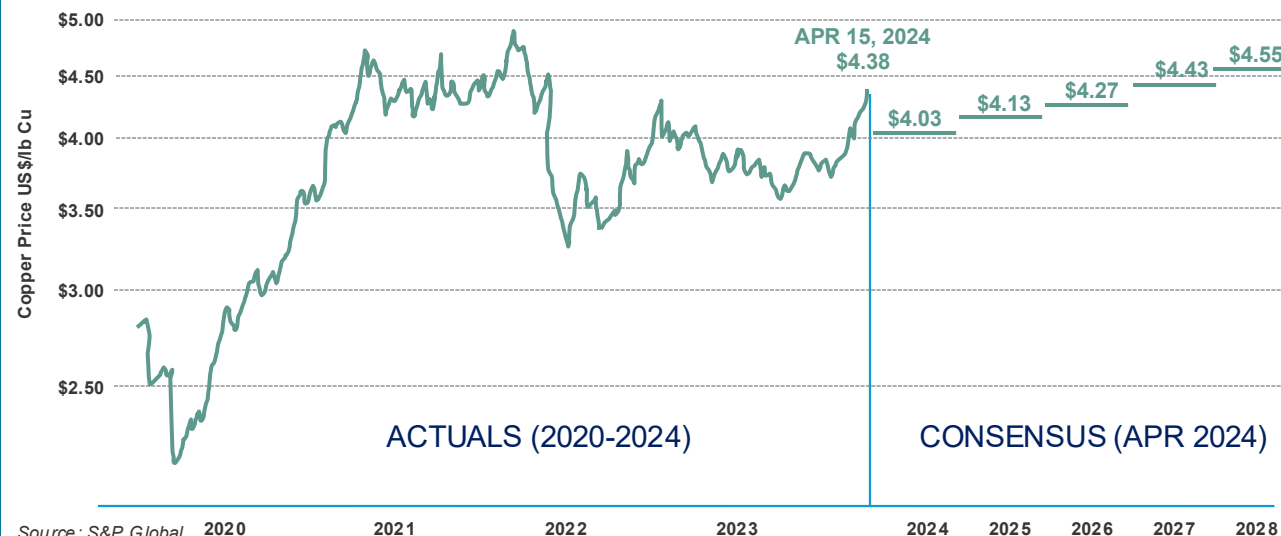
# The State of the Copper Market

Market Balance (Supply Demand Gap)



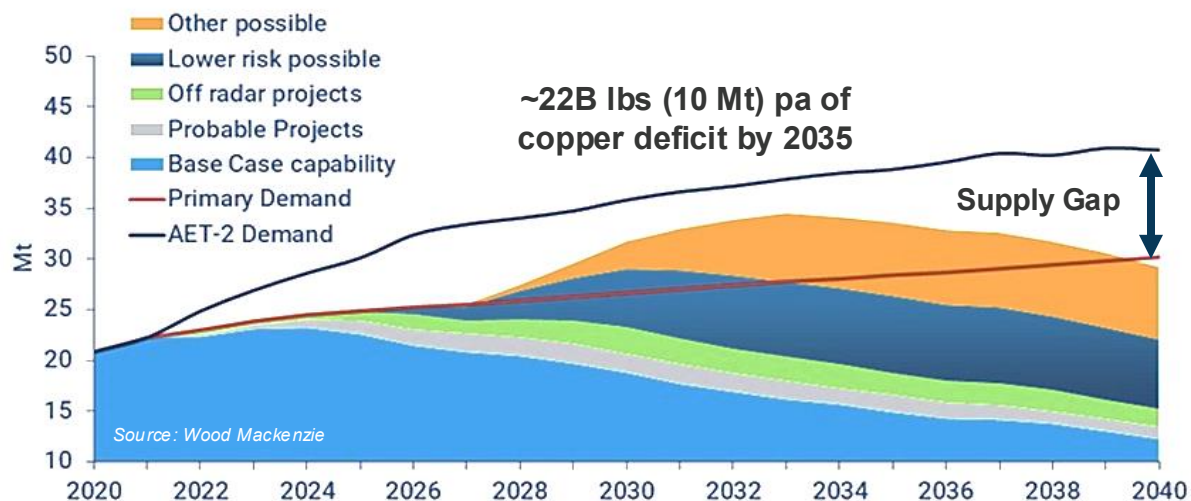
Source: Bloomberg

Historic Copper Pricing & Forecast

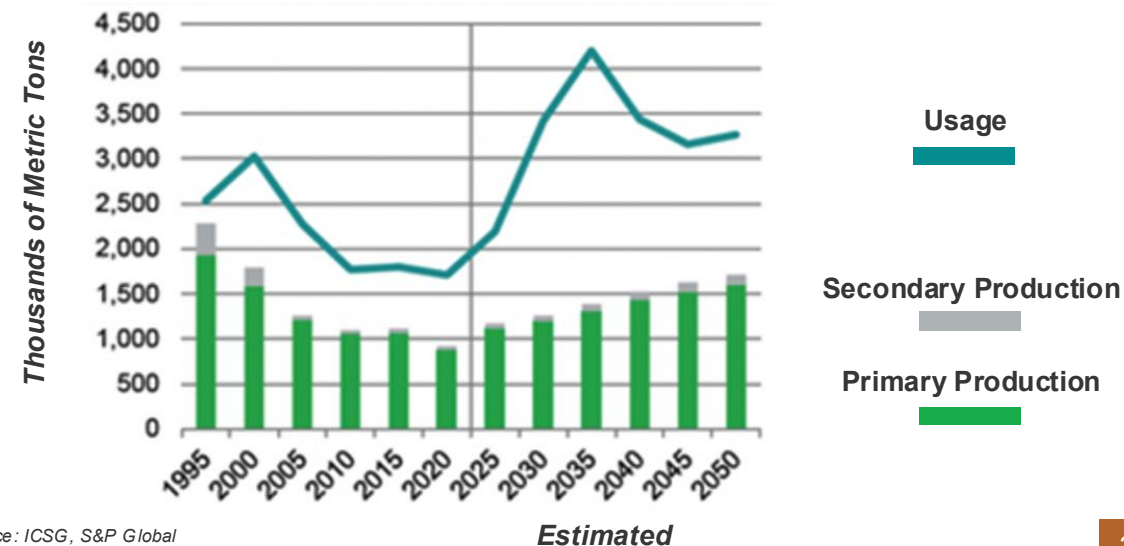


Source: S&P Global

Primary Copper Demand Scenario vs. Mine Supply Potential



USA Refined Copper Production & Usage



Source: ICSG, S&P Global



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# Tariffs, Executive Orders and the Future of USA Metals...

- The USA has made itself energy independent in the past, and is now actively working towards **critical metal independence** – mining what we have, where we live...
- In 2023 the USA produced 2.1Mt Cu and consumed 3.5Mt Cu\* – **a total deficit of 1.36Mt Cu.**

## 2025 Timeline of Events

- **February 25<sup>th</sup>** – Trump announces USA Copper Probe, March 26<sup>th</sup> White House update says import tariffs should be expected in coming weeks...
- **March 12<sup>th</sup>** – 25% tariffs on Steel & Aluminum imports
- **March 20<sup>th</sup>** – Trump Executive Order to prioritize USA-based critical mineral projects and expedite permitting.



# Private Land Benefits

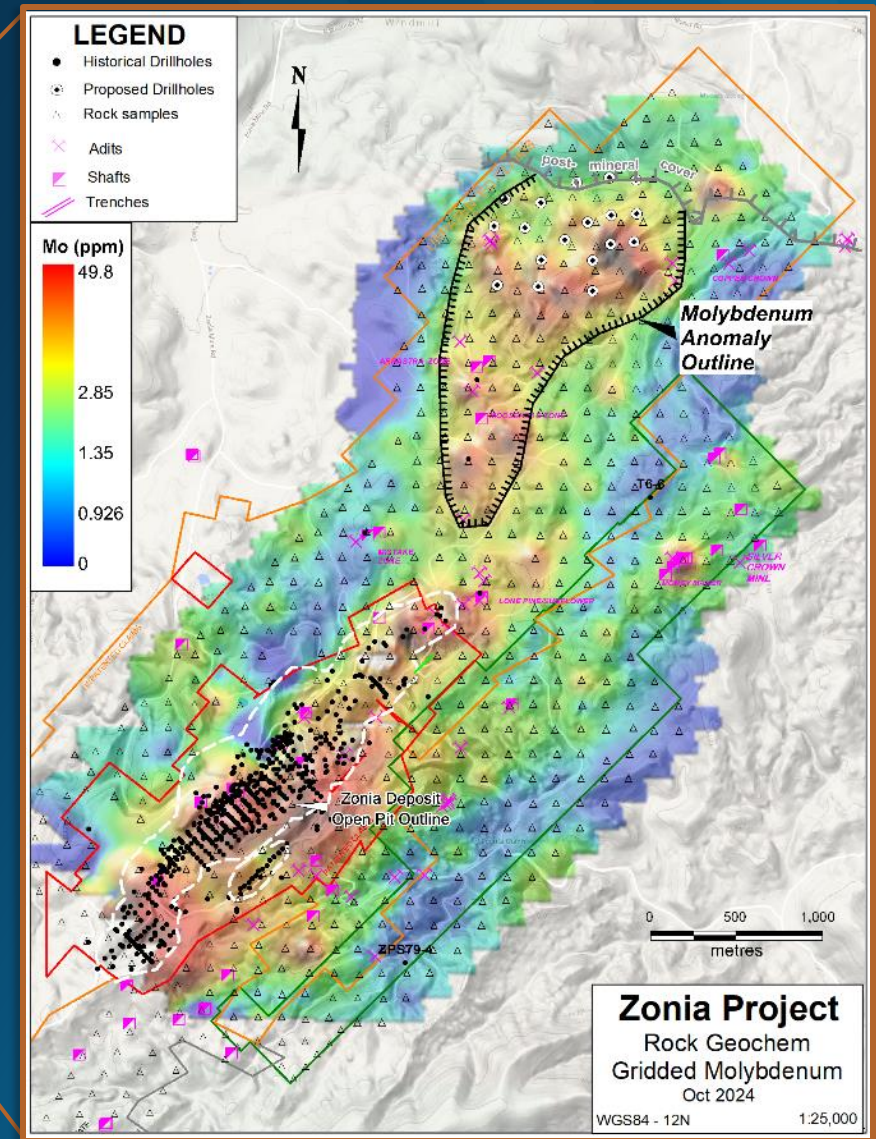
- Zonia's copper oxide pit sits on 931 hectares of private land.
- Of 10 active copper development projects in Arizona, **only 4 are on 100% private land – Zonia is one of these key projects.**
- Zonia's private land can be permitted **within 3 years**, while federal land permits take up to **6-8 years**.
- Private land **lowers risk and cost, while adding value.**



## ARIZONA: A PRIME MINING JURISDICTION

# American Copper, Made in the USA

- Ranks 7<sup>th</sup> Global Mining – Fraser Institute
- 71% of US copper supply is produced in Arizona
- USA has Copper on its Critical List





## A UNIQUE COPPER OXIDE OPPORTUNITY

# The Zonia Solution

## Existing Infrastructure

- Private land and Past Producer (faster permits)
- Power and water on site
- Pre-stripped

## Copper Oxide Porphyry

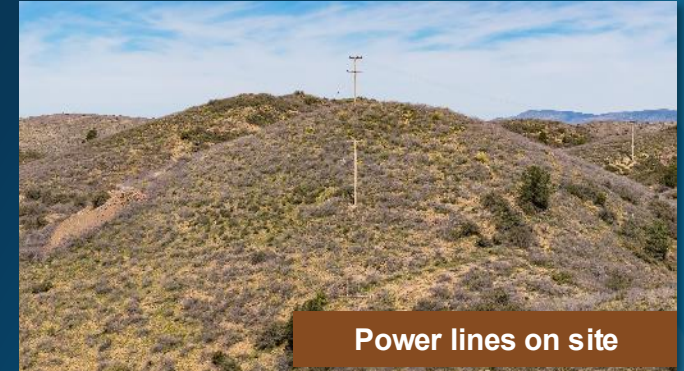
- Smaller environmental footprint compared to sulphides
- Nimble project size reduces execution and permitting risk, faster return...
- End-product copper cathode produced on-site (no smelting)

## Expansion Upside

- BLM lands could triple the resource
- Private land in-fill drilling to move Inferred to indicated
- Step out drill program planned Q4 2025

## Excellent Location

- Located in Yavapai County, central Arizona, 100 miles NW of Phoenix, 1 hour south of Prescott
- Access off Route 89 via 5km of paved and 3km of all-weather dirt road
- Low elevation (1300m/4300 ft) semi-arid conditions allow work year-round



Power lines on site



Mine site and buildings



Pit panorama: Zonia mine site was pre-stripped in 1976

# 2024 Copper Oxide Updated Resource Estimate

- ▶ Indicated Resources of 112.2 M short tons at 0.297% Cu containing **668 M lbs of copper** (0.18% Cu cut-off).
- ▶ Inferred Resources of 62.9 M short tons at 0.255% Cu containing **320 M lbs of copper** (0.18% Cu cut-off).
- ▶ Potential for a **significant increase in LOM** and throughput compared to the 2018 PEA study.

## ASSUMPTIONS:

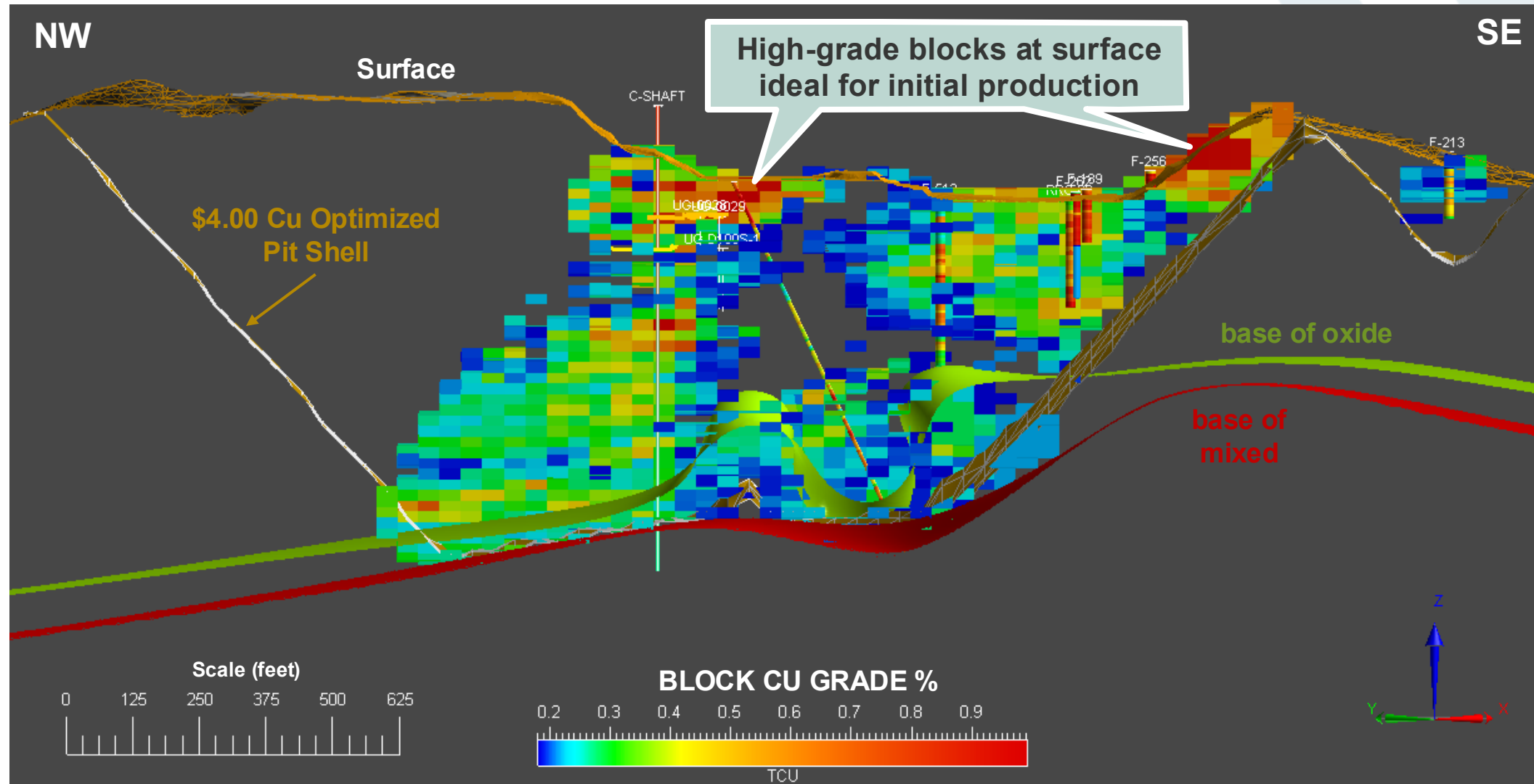
- Metal price of US\$4.00/lb of Cu
- Metallurgical recovery of 75% in oxides and 70% in the transitional zone
- Offsite costs of US\$0.05/lb of Cu
- Processing Costs of US\$4/ton milled, and General & Administrative (G&A) costs of US\$ 2.00/ton milled
- Mining cost of US\$2.00/ton mined
- 48-degree pit slopes
- The 150% price case pit shell is used for the resource confining shape
- NSR = Cu\*US\$3.95/lb \*0.75 for oxides and NSR = Cu\*US\$3.95/lb \*0.70 in the transitional zone.

QP: Sue Bird, Moose Mountain Technical Services

Classification @0.18% CuT cut-off	Short Tons (Million)	Grade (CuT %)	Cu. Lbs. (Million)
Indicated (Oxide)	101.2	0.300	608
Indicated (Mixed)	11.0	0.271	60
<b>Total Indicated</b>	<b>112.2</b>	<b>0.297</b>	<b>668</b>
Inferred (Oxide)	46.4	0.257	239
Inferred (Mixed)	16.5	0.248	82
<b>Total Inferred</b>	<b>62.9</b>	<b>0.255</b>	<b>320</b>



# Zonia Cross Section





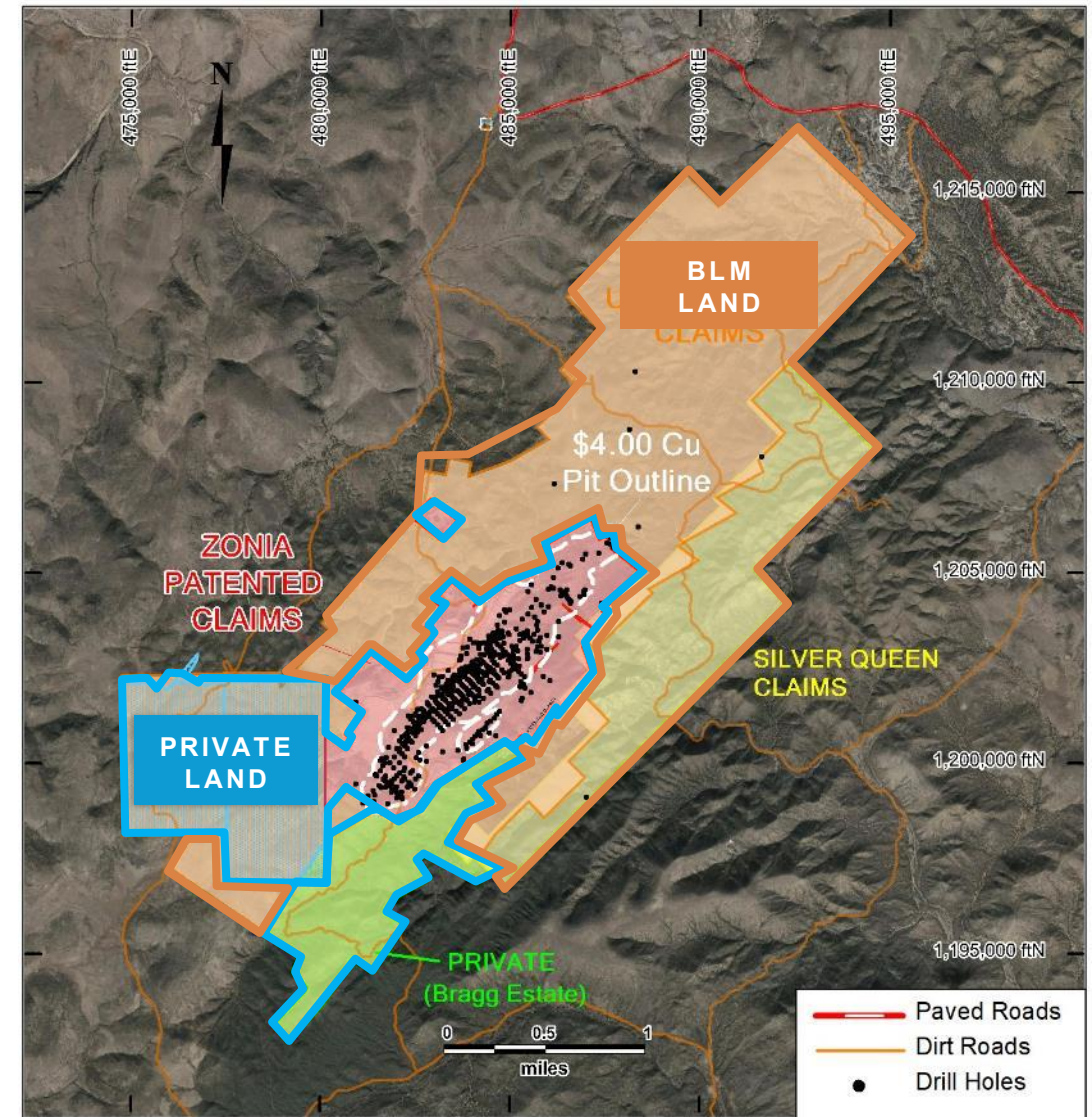
## Zonia Land Position

### PHASE 1

- ▶ Located solely on private land owned by Zonia.
- ▶ Approx. 10+ years of production in Phase 1.
- ▶ Faster to permit (state permits only).

### PHASE 2

- ▶ Located on BLM land (unpatented claims).
- ▶ Permitting concurrent with phase 1 production.
- ▶ Smooth transition to BLM land in the last year of private land production.





# Zonia Technical Team

## **DEREK WHITE** | *Lead Technical Advisor*

35+ years of experience in senior management and building mines. Projects include the KGHM Sierra Gorda, Franke, Carlota and Premier mines.

## **JOHN DROBE** | *Head Geologist*

30+ years of experience in porphyry copper-gold exploration. Significant experience in copper-oxide projects across the Americas.

## **SUE BIRD** | *Resource Geology*

30+ years of experience in resource estimation and mine planning, including the development of the Premier mine.

## **JOE PHILIPS** | *Senior Advisor*

35+ years of experience, built 14 mining projects in 11 countries. Including senior roles with Tres Valle on their SX-EW asset, Pan American Silver, Coeur Mining and Carpathian Gold.

## **STUART ROSS** | *Consultant*

Ex-CEO of Cardero Resources, responsible for bringing the Zonia project into WCU. 30+ years of experience in senior management.

## **MYRON SMITH** | *Permitting*

30+ years of experience in permitting in Arizona, successfully permitted the Carlota mine.

## **GEORGE DERMER** | *Modelling*

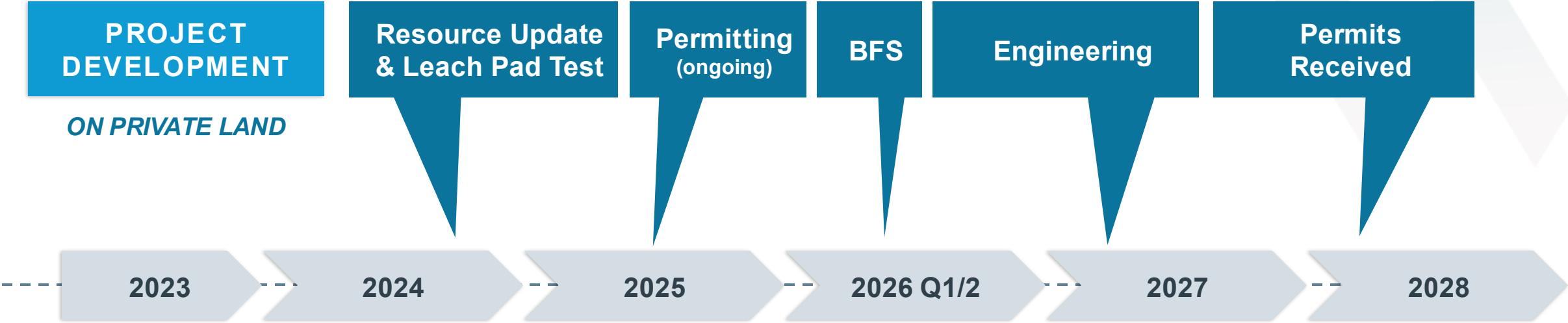
20+ years of experience in block modeling and mine planning, projects include the Carlota and Premier mines.



DEVELOPMENT PLAN

# The Zonia Two-Phased Approach

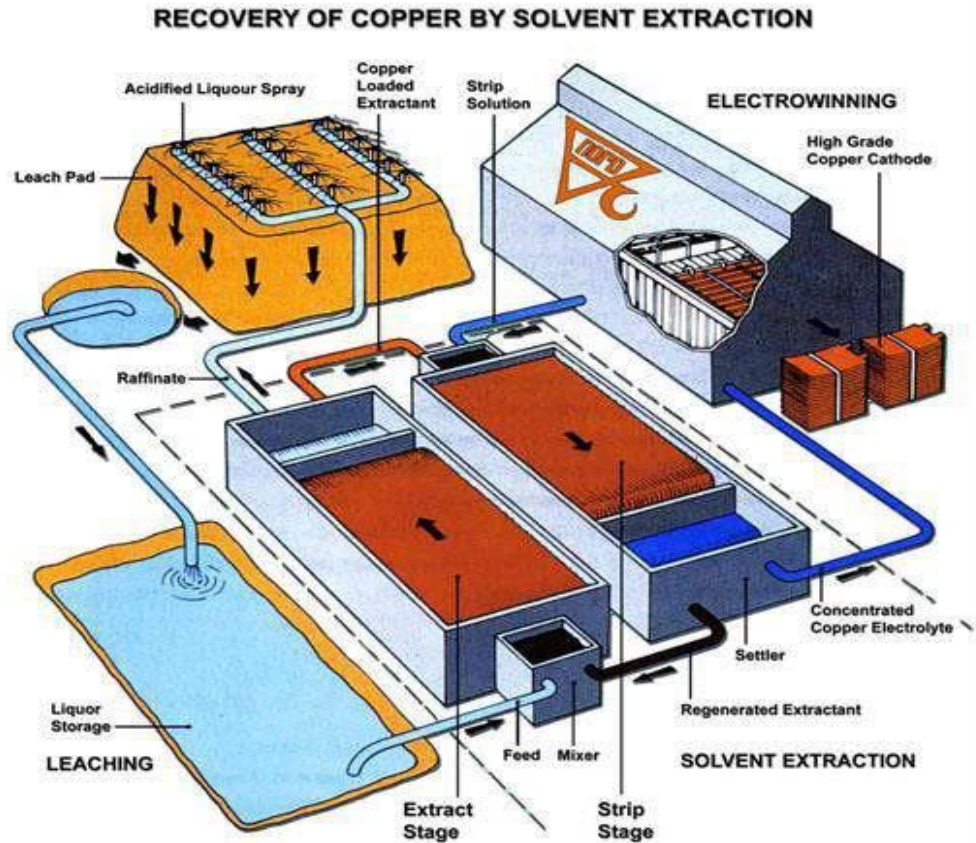
## Phase 1: DE-RISKING



## Phase 2: GROWTH



# Simple Mining and Processing (SX-EW)



- ▶ Conventional open pit mining
- ▶ Standard heap leaching and SX-EW processing (no ISL\*)
- ▶ Low acid consumption (~25 lbs/t)
- ▶ 73% Cu total recoveries
- ▶ No smelting – a cleaner process with lower emissions
- ▶ No tailings – smaller environmental footprint
- ▶ Low strip ratio – deposit exposed at surface
- ▶ Domestic supply chain – acid, power, water & labour
- ▶ Produces 99.99% pure copper cathode – sold at a premium to spot price

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



## 2018 HISTORICAL PEA PARAMETERS\*

# Zonia

*Preliminary Economic Assessment – March 2018*

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

- ▶ After-tax **NPV (8%) of US\$192 M**, 29% IRR with a 2.9-year payback.
- ▶ Sensitivity analysis indicates **an NPV of \$478 M at \$4.00/lb Cu**
- ▶ Cumulative Net Cash Flow After Taxes of \$331 million.
- ▶ Life of mine production plan: 90.7 Mt @ 0.313% CuT, based on historic MRE.
- ▶ **Low strip ratio of 1:1** waste to mineralized material in base case.
- ▶ Capital expenditure of US\$240M (initial + sustaining).\*\*

*Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources will be converted into Mineral Reserves. Inferred resources are that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.*

*\*Since publishing this PEA, the Company has updated the resource estimate in 2024. As a result, the PEA no longer reflects the current economic potential of the project and should be seen as historical in nature.*

*\*\* Subject to inflation adjustment.*

## Production Profile / Economics

Total Tons Leached	93 M
Head Grade	0.30% Cu
Mine Life	8.6 years
Payback Period	2.9 years
Daily Throughput	30,000 tpd
Copper Recovery (oxide)	73%
Copper Recovery (transition)	70%
Total Copper Recovered	422 M lbs
Average Annual Production (LOM)	49 M lbs
After-Tax NPV 8%, \$3.00 Cu (base case)	\$192 M
After-Tax 1 <sup>st</sup> Year FCF, \$3.00 Cu	\$100 M
After-Tax NPV 8%, \$4.00 Cu	\$447 M
After-Tax 1 <sup>st</sup> Year FCF, \$4.00 Cu	\$149 M

*The PEA is preliminary in nature and includes inferred mineral resources that are too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that PEA results will be realized. Mineral resources are not mineral reserves and do not have demonstrated economic viability. **Spot Price economics are based off sensitivities provided in the PEA.***



## Zonia: Extensive Metallurgical Testing

- ▶ Extensive metallurgical test-work with average recovery of 73%.
- ▶ Low acid consumption of 25 lbs/ton.
- ▶ Multiple metallurgical tests conducted on the property in 1995, 2008 and 2011.
- ▶ Master composite sample was developed from various drill locations and intercepts.
- ▶ Cu extraction from the master composite sample with a P80 size of 25 mm was 77.8%.
- ▶ The overall Cu extraction for the deposit is estimated to be between 71% and 75%.
- ▶ **Additional metallurgical studies planned.**

Column Leach Results (Redstone, 2011)

Sample	Crush Size (P80 mm)	Leach Cycle (days)	Cu Extraction (%)	Acid Cons	
				Net (kg/t)*	Net (kg/kg Cu)*
High Secondary Copper	25	107	69.5	7.7	2.7
High Copper	25	107	69.6	9.1	3.0
Average Copper	25	107	63.5	16.6	7.9
Lower Depth	25	107	54.0	17.9	9.8
Low Grade Copper	25	107	47.6	14.2	23.1
Intermediate Copper	25	107	58.8	14.5	7.1
Run of Mine	50	105	67.2	7.6	1.9
Master Composite	12	91	81.3	11.3	3.0
Master Composite	25	91	77.8	14.7	4.1
Master Composite	50	91	72.6	11.7	4.1

### Available Met Testing Reports

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

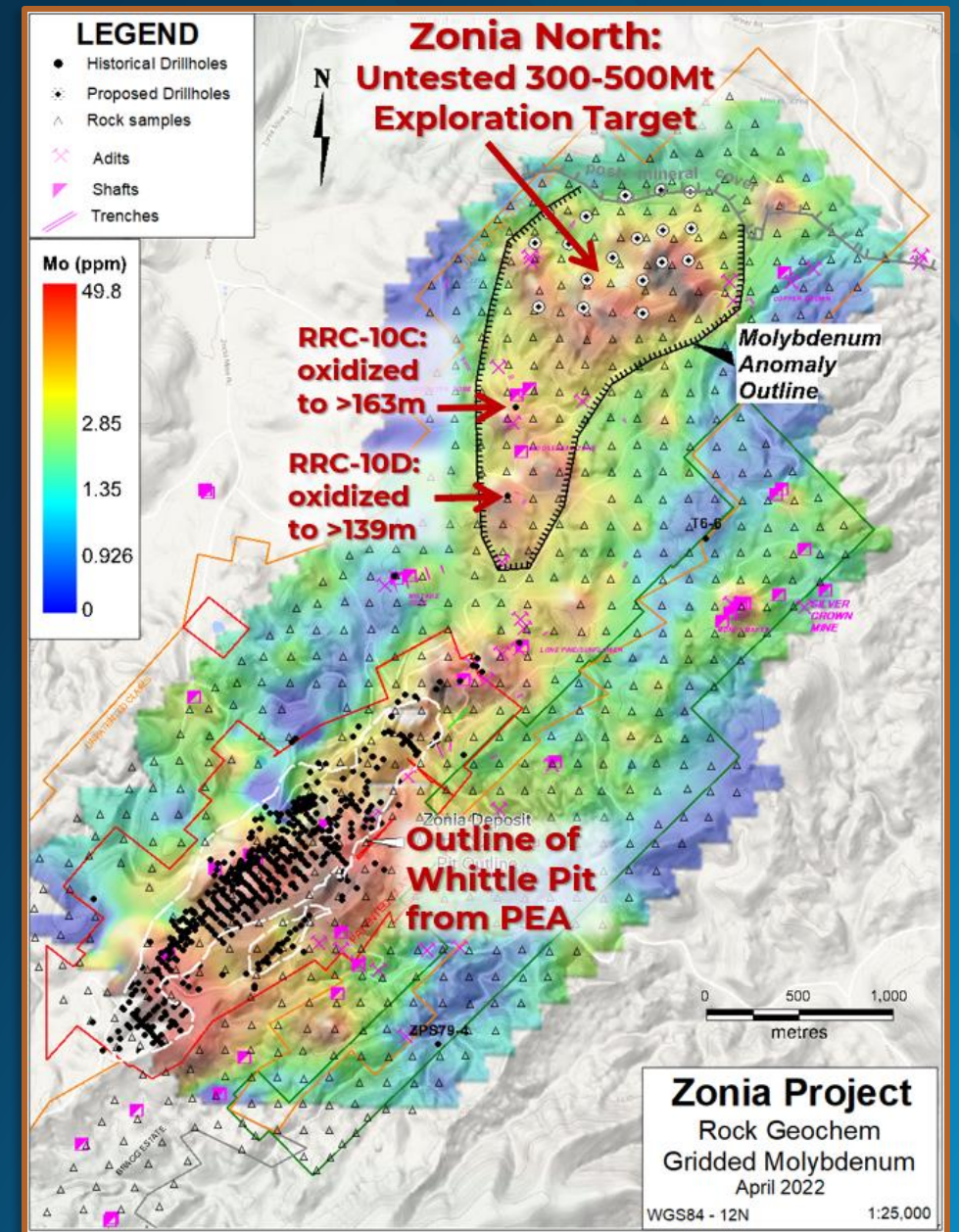


## GROWTH POTENTIAL

# Zonia's Expansion

## New Porphyry Target

- ▶ Zonia North: large geochemical anomaly identified northeast of Zonia open pit, along strike.
- ▶ Elevated Mo, Cu & Au, with depressed Mn and Zn: “textbook” porphyry Cu footprint.
- ▶ This untested drill target measures 1.5 km x 2 km (~1 x 1.5 miles) and continues under cover to the north.
- ▶ Same host rock as main deposit (quartz monzonite porphyry); nearest historical drill hole mineralization is oxidized to >160m depth.
- ▶ Drill permit applications filed for an 18-hole 5,000 m (16k ft) programme on both BLM and Arizona state land.



COMPARISON WITH ARIZONA PEERS

Zonia's Outstanding Profile

CAPEX  
(initial + sustaining)

■ = \$100 M

CAPITAL  
INTENSITY\*

RISK PROFILE

PRODUCTION  
(M lbs per year)

PAYBACK TIME  
(years)

ZONIA	CACTUS	COPPER WORLD	COPPER CREEK	SANTA CRUZ
World Copper	Arizona Sonoran	HudBay	Faraday Copper	Ivanhoe Electric
<div>233M</div> <div><div></div><div></div><div></div></div> <div>No flotation, TSF &amp; pre-stripping.</div>	<div>1.74 B</div> <div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>	<div>2.2 B</div> <div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>	<div>2.66 B</div> <div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>	<div>2.1 B</div> <div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div>
<div>\$8,896</div> <div><div></div></div>	<div>\$10,322</div> <div><div></div></div>	<div>\$15,240</div> <div><div></div></div>	<div>\$15,638</div> <div><div></div></div>	<div>\$14,465</div> <div><div></div></div>
<div>• Open Pit</div> <div>• Oxide leaching</div> <div>• Brownfield</div>	<div>• Open Pit and Underground</div> <div>• Oxide and sulfide leaching</div>	<div>• Open pit</div> <div>• Oxide and sulfide leaching</div>	<div>• Open Pit + Underground</div> <div>• Oxide leaching and sulfide flotation</div>	<div>• Underground</div> <div>• Oxide and sulfide leaching</div>
<div>70</div>	<div>110</div>	<div>188</div>	<div>106</div>	<div>170</div>
<div>2.9</div>	<div>6.8</div>	<div>5.9</div>	<div>4.1</div>	<div>7.0</div>

PEA (2018)

PEA (2022)

PFS (2023)

PEA (2023)

PEA (2022)



IN THE HEART OF US COPPER COUNTRY

# Zonia's Key Advantages



## CRITICAL MINERAL INDEPENDENCE

- Trump tariff war
- USA copper production deficit
- Executive order announced March 20<sup>th</sup>, 2025



## INFRASTRUCTURE

- Private land, faster to permit
- Powerline and water on the property
- Past-producer with pre-stripped pit



## EXPANSION UPSIDE

- BLM land expansion planned (3x size)
- Drill program planned for 2025
- MRE Infill drilling planned late 2025



## ENVIRONMENTAL

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



# Plata Latina & World Copper Transaction

## Key Takeaways

- **Transaction:** World Copper will sell the Zonia Project to Plata Latina.
- **Share Exchange:** World Copper shareholders keep their shares and receive about **0.3744 Plata Latina shares per World Copper share**, resulting in **31.3% combined ownership** of Plata Latina (to be renamed **Edge Copper Corporation**).
- **Consideration:** Plata Latina will pay **CAD \$10.5 million in cash** and issue **15 million shares**, valuing the deal at roughly **CAD \$22 million**.
- **Valuation:** The terms of the Arrangement imply a deal value of approximately **CAD \$0.085 per WCU share**.
- **Benefits:** World Copper shareholders gain positions in **both companies** and access to Plata Latina's experienced Arizona team.

## Next Steps

- **Post-Deal Position:** World Copper expects to be debt-free, holding  $\geq$  CAD \$500k cash and 5 million Plata Latina shares.
- **Outcome:**
  - Plata Latina becomes a development-focused copper company advancing the 100%-owned Zonia Project in Arizona.
  - World Copper Board and Management are currently in the process of reviewing projects that are suitable for acquisition to add value to the Company going forward.



# Management

## GORDON NEAL | *President & CEO*

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

## STEWART ROSS | *Ex-CEO Cardero Resources*

- Mr. Ross is responsible for bringing the Zonia project into WCU and has a distinguished career of over 30+ years as a senior officer and director of several public companies, including companies listed on the NASDAQ and TSX Venture exchanges.
- His sector experience includes mining, beverage production and distribution, medical services, gaming and merchant banking, including 17 years as a senior officer and director of Clearly Canadian Beverage Corp (1986 to 2003) as well as serving as President and CEO of El Tigre Silver Corporation (2007 to 2015).

## JOHN DROBE | *Head Geologist*

- Mr. Drobe is a geologist with over 30 years' experience specializing in porphyry copper-gold, epithermal and skarn deposits throughout the Americas.
- Mr. Drobe has a deep experience with organizing and managing exploration campaigns, particularly in South America, which he has participated in the exploration and development of projects in Peru, Argentina, Ecuador and Chile.

## MARLA RITCHIE | *Corporate Secretary*

- Ms. Ritchie brings over 25 years' experience in public markets working as an Administrator and Corporate Secretary specializing in resource based exploration companies.
- She has served previously as corporate secretary for several companies, including International Tower Hill Mines Ltd. and Trevali Mining Corporation.

## Board of Directors

### HENK VAN ALPHEN | *Chairman*

Mr. van Alphen founded Wealth Minerals in 2005. With more than 30 years of experience in the mining industry, he has been a key player in companies such as Corriente Resources, Cardero Resources, Trevali Mining, Balmoral Resources, and International Tower Hill. Over \$1B was raised in various financial transactions via Mr. van Alphen's involvement.

### GORDON NEAL | *Director*

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

### ROBERT KOPPLE | *Director*

Mr. Kopple is an experienced investor, businessman and lawyer. He is involved in a broad range of corporate financing activities with public companies. Mr. Kopple is a senior partner in a law firm based in Los Angeles specializing in estate planning, tax law and business transactions. His investments include diverse interests in real estate and in several operating companies in mining, healthcare and technology. Mr. Kopple is a significant investor in World Copper.

### JONATHAN LOTZ | *Director*

Mr. Lotz is a member of the Bars of British Columbia & New York and is a founding partner at the firm Lotz & Company, which has a significant mining and securities law practice. Previously Mr. Lotz was a partner of Heenan Blaikie LLP, where he headed the Vancouver mining and securities law practice group.

### KEITH HENDERSON | *Director*

Mr. Henderson has 25 years' global experience in the mineral exploration industry throughout Africa, Europe, and North and South America. He was educated in Europe, graduating with B.Sc. (Hons) and M.Sc. in geology and has extensive experience in multiple mineral deposit types and commodities. He was formerly President & CEO at Dorato Resources and is currently President & CEO at Latin Metals, focused on project acquisition and exploration in Argentina and Peru.

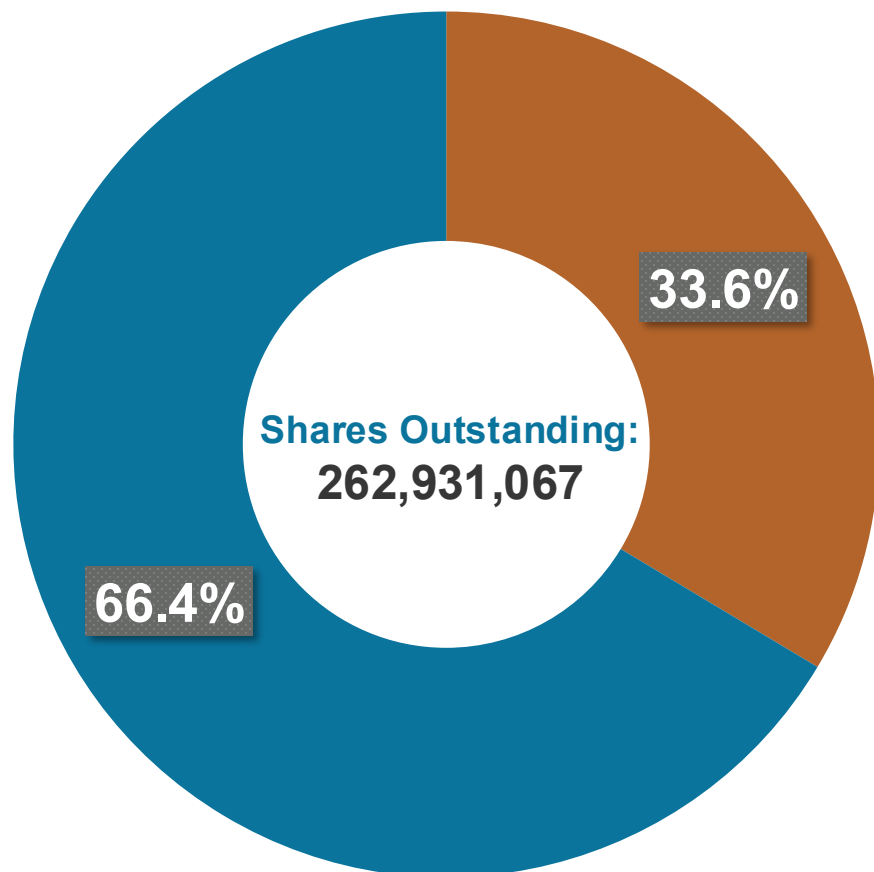
### TIM MCCUTCHEON | *Director*

Mr. McCutcheon is a capital markets professional and corporate manager with over 20 years' business experience. In 2006 he was a founder of DBM Capital Partners, a boutique mining resource merchant bank with AUM of \$130M and \$100M completed M&A transactions. Mr. McCutcheon has been a director/CEO of several public Emerging Market natural resource companies with assets in Russia, Kyrgyzstan, Slovakia, Mali and Ghana.



# Share Structure

As of September 19th, 2025



## ■ Insiders & Management

88,335,670 shares

## ■ Public Float

174,595,397 shares

## Outstanding Warrants

42,561,679

## Outstanding Broker Warrants

765,900

## Outstanding Options

20,000,000





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

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