

## Form 62-103F1

### Required Disclosure under the Early Warning Requirements

#### Item 1 – Security and Reporting Issuer

**1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.**

This report pertains to common shares ("**Common Shares**") without par value in the capital, and a special warrant, of:

World Copper Ltd. (the "**Issuer**")  
Suite 2710 - 200 Granville Street  
Vancouver, British Columbia, V6C 1S4

**1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.**

Private purchase and sale of Common Shares and a special warrant occurring off market.

#### Item 2 – Identity of the Acquiror

**2.1 State the name and address of the acquiror.**

Wealth Minerals Ltd. (the "**Acquiror**")  
Suite 2710 - 200 Granville Street  
Vancouver, British Columbia, V6C 1S4

**2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.**

On October 22, 2021, the Acquiror acquired 13,225,197 Common Shares (each, an "**Acquired Share**") from Escalones Resource Corp. ("**ERC**"), a wholly owned subsidiary of Gold Springs Resource Corp. ("**Gold Springs**"), pursuant to a securities transfer agreement (the "**Securities Transfer Agreement**") among the Issuer, the Acquiror, Gold Springs and ERC, for the aggregate purchase price of \$4,364,315.01 (the "**Acquisition**").

In addition, ERC transferred and assigned to the Acquiror a special warrant (the "**Special Warrant**"), which Special Warrant entitles the holder thereof to acquire upon the deemed exercise of the Special Warrant, for no additional consideration, up to 8,148,900 Common Shares (the "**Special Warrant Shares**") from time to time, upon the exercise of any of the 19,014,101 common share purchase warrants of the Issuer (the "**Issuer Warrants**") which were issued and outstanding as of January 15, 2021, all of which Issuer Warrants remain issued and outstanding as of the date hereof.

Of the Acquired Shares purchased by the Acquiror, (i) 9,918,898 Acquired Shares (the "**Acquired Escrowed Shares**") will remain subject to a TSX Venture Exchange value securities escrow agreement made as of January 15, 2021 (the "**Escrow Agreement**") among the Issuer, Computershare Investor Services Inc. and certain shareholders of the Issuer; and (ii) 3,306,299 Acquired Shares will be free trading. Any Special Warrant Shares issued will also be released from escrow in accordance with the Escrow Agreement.

Immediately prior to the closing of the Acquisition, the Acquiror beneficially owned and had control and direction over an aggregate of 8,333,333 Common Shares, representing approximately 16.72% of the issued and outstanding Common Shares on a non-diluted basis. Immediately after the closing of the Acquisition, the Acquiror beneficially owns and has control and direction over an aggregate of 21,558,530 Common Shares, representing approximately 43.26% of the issued and outstanding Common Shares on a non-diluted basis. The change in the Acquiror's securityholding percentage of Common Shares is approximately 26.54%. The Acquiror also acquired ownership of the Special Warrant representing 100% of the issued and outstanding special warrants of the Issuer.

**2.3 State the names of any joint actors.**

Not applicable.

**Item 3 – Interest in Securities of the Reporting Issuer**

**3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror's securityholding percentage in the class of securities.**

The Acquiror acquired beneficial ownership of 13,225,197 Acquired Shares and the Special Warrant pursuant to the Securities Transfer Agreement. Immediately prior to the closing of the Acquisition, the Acquiror owned 8,333,333 Common Shares and no special warrants.

As a result of the Acquisition, the Acquiror beneficially owns 21,558,530 Acquired Shares and the Special Warrant, being approximately 43.26% of the currently issued and outstanding Common Shares and 100% of the outstanding special warrants of the Issuer.

The change in the Acquiror's securityholding percentage is approximately 26.54% of the current issued and outstanding Common Shares and 100% of the special warrants of the Issuer.

**3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.**

The Acquiror acquired beneficial ownership of 13,225,197 Acquired Shares and the Special Warrant.

**3.3 If the transaction involved a securities lending arrangement, state that fact.**

Not applicable.

**3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.**

See item 3.1 above.

**3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which**

**(a) the acquiror, either alone or together with any joint actors, has ownership and control,**

See Item 3.1 above.

**(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**

Not applicable.

**(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

**3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.**

Not applicable.

**3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement. State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.**

Not applicable.

- 3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable.

#### **Item 4 – Consideration Paid**

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

Pursuant to the terms of the Securities Transfer Agreement, the Acquiror acquired 13,225,197 Acquired Shares from ERC at a deemed price of \$0.33 per Acquired Share for an aggregate of \$4,364,315.01. Pursuant to the Securities Transfer Agreement, the Acquiror also acquired the Special Warrant from ERC for no additional consideration.

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.**

See item 4.1 above.

- 4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.**

Not applicable.

#### **Item 5 – Purpose of the Transaction**

**State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which would relate to or result in any of the following:**

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**

See item (k) below.

- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**

No plans or future intentions.

- (c) **a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**

No plans or future intentions.

- (d) **a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**

No plans or future intentions.

- (e) **a material change in the present capitalization or dividend policy of the reporting issuer;**

No plans or future intentions.

- (f) **a material change in the reporting issuer's business or corporate structure;**

No plans or future intentions .

- (g) **a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**

No plans or future intentions.

- (h) **a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**

No plans or future intentions.

- (i) **the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**

No plans or future intentions.

- (j) **a solicitation of proxies from securityholders;**

No plans or future intentions.

- (k) **an action similar to any of those enumerated above.**

The Acquiror completed the Acquisition for investment purposes and, to the extent that the aggregate number of exercised Options (as defined below) is in excess of the number of Common Shares owned by the Acquiror immediately prior to the Acquisition, for resale purposes. The Acquiror will review its holdings in the Issuer

on a continuing basis and, other than as a result of the deemed exercise of the Special Warrant resulting in the issuance of Special Warrant Shares to the Acquiror, may from time to time and at any time, in their sole discretion, acquire or cause to be acquired additional securities of the Issuer, or dispose or cause to be disposed such securities, through open market transactions, private placements by the Issuer and other privately negotiated transactions, or otherwise, in each case in accordance with the Acquiror's obligations to applicable securities laws.

The Acquiror recently completed a non-brokered private placement of 12,234,044 units, each unit consisting of one common share in the capital of the Acquiror and one contractual option (each, an "Option") to purchase a Common Share from the Acquiror. Each Option will entitle the holder to purchase one Common Share from the Acquiror at the price of \$0.33 for a period of three years. The Options held by each holder are non-transferable and are exercisable in accordance with the provisions of the certificates evidencing the Options.

#### **Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer**

**Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.**

See item 5(k) above.

#### **Item 7 – Change in Material Fact**

**If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.**

Not applicable.

#### **Item 8 – Exemption**

**If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.**

The Acquiror relied on the Private Agreement exemption set out in Section 4.2 of National Instrument 62-104 *Take-Over Bids and Issuer Bids*. The Acquired Shares were purchased from one person and were not the subject of a bid made generally to Common Share holders. Furthermore, the Common Shares trade on the TSX Venture Exchange and at the date of the Securities Transfer Agreement and the closing of the Acquisition, the consideration paid per Common Share was not greater than 115% of the market price of the Common Shares (where the market price is equal to the simple average of the closing price of the Common Shares for each of the business days on which there was a closing price in the 20 business days preceding such date).

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**Item 9 – Certification**

**Certificate**

I, as the acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Dated October 26, 2021

**WEALTH MINERALS LTD.**

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Name:

Title: