

## 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 (the "**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.**

Exercise of contractual options (each, an "**Option**") to purchase Common Shares and transfer of Common Shares as bonus payments occurring off market.

#### Item 2 – Identity of the Acquiror

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

Wealth Minerals Ltd. ("**Wealth Minerals**")  
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.**

Wealth Minerals previously filed a report pursuant to National Instrument 62-103 *The Early Warning System and Related Take-Over Bid and Insider Reporting* and National Instrument 62-104 *Take-Over Bids and Issuer Bids* on October 26, 2021 in which Wealth Minerals disclosed the acquisition of 13,225,197 Common Shares and a Special Warrant.

Pursuant to (i) the exercise of 1,360,973 contractual options (each, an "**Option**") to purchase Common Shares held by Wealth Minerals by certain Option holders (each, an "**Option Holder**") at a price of \$0.33 per Common Share (for proceeds of \$449,121.09), and (ii) the transfer of 1,040,000 Common Shares as bonus payments to certain directors, officers and consultants of Wealth Minerals (for no proceeds) (the "**Bonus Payment**"), Wealth Minerals reports that it has disposed ownership of an aggregate of 2,400,973 Common Shares between December 23, 2021 and September 1, 2022 (the "**Disposition**").

Immediately prior to the Disposition, Wealth Minerals beneficially owned and had 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. Immediately after the Disposition, Wealth Minerals beneficially owns and has control and direction over an aggregate of 19,157,557 Common Shares, representing approximately 17.03% of the issued and outstanding Common Shares on a non-diluted basis, as a result of the Disposition and the issuance of Common Shares by the Issuer to other parties in the intervening period. The change in Wealth Minerals' securityholding percentage of Common Shares is a decrease of approximately 26.23%.

Wealth Minerals also has ownership of the Special Warrant, representing 100% of the issued and outstanding special warrants of the Issuer. The 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 from time to time, upon the exercise of any of the common share purchase warrants of the Issuer (the "**Warrants**") which were issued and outstanding as of January 15, 2021. The Disposition did not result in a change in Wealth Mineral's ownership of the Special Warrant.

**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.**

See Item 2.2 above.

**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.**

Wealth Minerals disposed ownership of 1,360,967 Common Shares.

**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 2.2 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 2.2 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 Option certificates, the Option Holders paid Wealth Minerals \$0.33 per Common Share received from the exercise of the Options (for total proceeds of \$449,121.09). Wealth Minerals did not receive any proceeds from the Bonus Payment. As a result, Wealth Minerals received aggregate proceeds of \$449,121.09 pursuant to the Disposition.

**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.**

Wealth Minerals received \$449,121.09 pursuant to the transfer of Common Shares (\$0.33 per Common Share) upon the exercise of Options by Option Holders. The Common Shares transferred pursuant to the Bonus Payment each had a deemed value of \$0.73 per Common Share (no proceeds were received by Wealth Minerals).

**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.**

Wealth Minerals disposed ownership in the Common Shares pursuant to the Bonus Payment and the exercise of the Options granted to Option Holders in connection with its October 2021 non-brokered private placement (see news release dated October 25, 2021) of 12,234,044 units, each unit consisting of one common share in the capital of Wealth Minerals and one Option. The Options are exercisable for a period of three years from the date of issuance.

Wealth Minerals 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 Common Shares to Wealth Minerals or the disposition of Common Shares pursuant to the exercise of Options, 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 Wealth Minerals' obligations under applicable securities laws.

**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.**

Not applicable.

*[Remainder of page intentionally left blank]*

**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 September 2, 2022

**WEALTH MINERALS LTD.**

*/s/ Marla K. Ritchie*

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Name: Marla K. Ritchie

Title: Corporate Secretary