

Vizsla Copper Corp. Completes Acquisition of Universal Copper Ltd.

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VANCOUVER, April 18, 2024 - [Vizsla Copper Corp.](#) (TSXV: VCU) ("Vizsla Copper") and [Universal Copper Ltd.](#) (TSXV: UNV) ("Universal Copper") are pleased to announce the completion of the plan of arrangement under the Business Corporations Act (British Columbia) (the "Arrangement"), as previously disclosed on February 14, 2024. Pursuant to the terms of the Arrangement, among other things, (i) Vizsla Copper acquired 100% of the issued and outstanding common shares in the capital of Universal Copper (the "UNV Shares") in exchange for the issuance of 0.23 common shares in the capital of Vizsla Copper (each whole common share, a "Vizsla Copper Share") to shareholders of Universal Copper ("Shareholders") in exchange for each UNV Share (the "Exchange Ratio"), (ii) Universal Copper's outstanding stock options ("Options") were exchanged for options of Vizsla Copper, and (iii) Universal Copper's outstanding warrants became exercisable to acquire Vizsla Copper Shares, in amounts and at exercise prices adjusted in accordance with the Exchange Ratio.

On April 16, 2024 the Supreme Court of British Columbia issued the final order to approve the Arrangement. The Arrangement received the requisite approval of Universal Copper's securityholders at a special meeting of securityholders held on April 10, 2024.

Craig Parry, Executive Chairman of Vizsla Copper, stated: "The closing of this transaction is very timely, with the copper market now in structural undersupply. Demand is increasing, driven by new infrastructure needed for EV, AI, and cloud storage requirements and on the supply side, we have seen reductions in production rather than expected increases. This has led to certain analyst predictions that the copper price will be US\$6/lb or more in the near term. There has never been a better time to acquire and advance copper projects in a mining-friendly jurisdiction like British Columbia.

We welcome the shareholders of Universal Copper to Vizsla Copper and look forward to the opportunity to provide value to all stakeholders. I want to thank both the Vizsla Copper and Universal Copper teams for their hard work to get this done expeditiously. Vizsla Copper is now uniquely positioned with two significant copper resource bases at the Woodjam and Poplar projects. The Vizsla Copper team is excited to begin its work on the large, highly prospective Poplar project which contains a large, near-surface porphyry-related Cu-Au deposit. We look forward to unlocking additional value at both Poplar and Woodjam."

Clive Massey, President and CEO of Universal Copper, stated: "We are thrilled to mark the completion of this transformative arrangement with Vizsla Copper, a milestone that not only enhances value for our shareholders but also strengthens our market position. This merger is a strategic alignment of our assets and visions, designed to accelerate growth and capitalize on our synergies. The overwhelming support from our shareholders reflects their confidence in the potential of this combined entity to lead and innovate in the copper industry."

Following the completion of the Arrangement, there are 181,375,021 issued and outstanding Vizsla Copper Shares.

For additional details regarding the Arrangement see Universal Copper's management information circular dated March 5, 2024, a copy of which can be found under the Universal Copper's profile on SEDAR+ at www.sedarplus.ca.

The UNV Shares are expected to be de-listed from the TSX Venture Exchange effective as of the close of business on or about April 19, 2024. Vizsla Copper also intends to submit an application to the applicable securities regulators to have Universal Copper cease to be a reporting issuer and terminate its public reporting obligations.

Action Required by Universal Copper Shareholders

Registered shareholders of Universal Copper are reminded to submit a duly completed letter of transmittal and, as applicable, the certificate(s) and/or DRS advice(s) representing their UNV Shares to Computershare Investor Services Inc.

Early Warning Reporting

By virtue of its acquisition of all the issued and outstanding UNV Shares pursuant to the Arrangement, Vizsla Copper is required to file an early warning report pursuant to National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues. A copy of the early warning report will be filed on Universal Copper's SEDAR+ profile at www.sedarplus.ca.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

About Vizsla Copper

Vizsla Copper is a Cu-Au-Mo focused mineral exploration and development company headquartered in Vancouver, Canada. Vizsla Copper is primarily focused on its flagship Woodjam project, located within the prolific Quesnel Terrane, 55 kilometers east of the community of Williams Lake, British Columbia. It has three additional copper exploration properties: Copperview, Redgold and Carruthers Pass, all well situated amongst significant infrastructure in British Columbia. Vizsla Copper's growth strategy is focused on the exploration and development of its copper properties within its portfolio in addition to value accretive acquisitions. Vizsla Copper's vision is to be a responsible copper explorer and developer in the stable mining jurisdiction of British Columbia, Canada and it is committed to socially responsible exploration and development, working safely, ethically and with integrity.

About Universal Copper

Universal Copper is a Canadian-based copper exploration company focused on the acquisition and exploration of copper properties. The Company's management team has many years of experience in exploration, finance, and efficient public company management. Universal Copper's current focus is on advancing the Poplar Copper Project, one of the most advanced pre-production copper projects in British Columbia with a historic 43-101 resource.

Cautionary Statement:

Certain information in this news release is considered forward-looking within the meaning of certain securities laws and is subject to important risks, uncertainties and assumptions. This forward-looking information includes, among other things, information with respect to the Company's beliefs, plans, expectations, anticipations, estimates and intentions. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. The forward-looking information in this news release describes the Company's expectations as of the date of this news release.

The results or events anticipated or predicted in such forward-looking information may differ materially from actual results or events. Material factors which could cause actual results or events to differ materially from such forward-looking information include, among others, risks arising from general economic conditions; adverse industry events; inability to realize anticipated synergies; future legislative and regulatory developments; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; income tax and regulatory matters; the ability of Vizsla to implement their business strategies; competition; and currency and interest rate fluctuations and other risks. Readers are cautioned that the foregoing list is not exhaustive.

The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT

UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME.

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CONTACT INFORMATION:

For more information regarding [Vizsla Copper](#) and to sign-up to the mailing list, please contact: Craig Parry, Executive Chairman, Tel: (604) 364-2215| Email: info@vizslacopper.com

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