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FOR IMMEDIATE RELEASE

December 13, 2022

VIZSLA COPPER COMPLETES ACQUISITION OF CONSOLIDATED WOODJAM

Vancouver, British Columbia, December 13, 2022 – Vizsla Copper Corp. (TSX.V: VCU) (OTCQB: VCUFF) (“Vizsla Copper” or the “Company”) and Consolidated Woodjam Copper Corp. (TSX.V: WCC) (“WCC”) are pleased to announce the completion of the previously-announced plan of arrangement under the *Business Corporations Act* (British Columbia) (the “Arrangement”). Pursuant to the Arrangement, Vizsla Copper acquired all of the issued and outstanding shares of WCC (the “WCC Shares”). WCC is now a wholly-owned subsidiary of Vizsla Copper.

Craig Parry, Executive Chairman of Vizsla Copper, stated: “We welcome the shareholders of WCC to Vizsla Copper and look forward to the opportunity to provide value to all stakeholders. I want to thank the WCC team for their hard work and high-integrity approach to this process. The copper market is at the beginning of a long-term supply shortage. Mining-friendly British Columbia and the terrifically located Woodjam property are well-positioned to play a significant role in a copper boom. Our focus now shifts to advancing and unlocking additional value from the highly prospective Woodjam project.”

Bill Morton, Chief Executive Officer of WCC, stated: “This transaction with Vizsla Copper reflects the efforts of the WCC team to create value through building an attractive strategic land portfolio and ultimately delivers a great outcome for WCC shareholders. We are proud of our accomplishments on the project and feel the combination of WCC and Vizsla Copper represents an important step in the project’s progression. The transaction is providing our shareholders with exposure to the first-class Vizsla Copper management team and to participate in the continued growth of Vizsla Copper and the overall Inventa Capital Group. Glen Garratt and I look forward to advising Vizsla Copper’s team as they continue to execute their growth strategy and build upon the success we have already seen at the Woodjam project.”

Transaction Details

Immediately prior to the effective time of the Arrangement, Vizsla Copper completed a consolidation (the “Consolidation”) of the Vizsla Copper common shares (the “Vizsla Copper Shares”) on the basis of one post-consolidation Vizsla Copper Share for every 3.5 Vizsla Copper Shares issued and outstanding immediately prior to the Consolidation.

Pursuant to the terms of the Arrangement, all of the issued and outstanding WCC Shares were exchanged for Vizsla Copper Shares on the basis of 0.307206085 Vizsla Copper Shares for each WCC Share (the “Exchange Ratio”). All outstanding stock options of WCC were exchanged for replacement options of Vizsla Copper and all warrants of WCC became exercisable to acquire common shares of Vizsla Copper, in amounts and at exercise prices adjusted in accordance with the Exchange Ratio, all in accordance with the terms of the Arrangement. In connection with the completion of the Arrangement, Vizsla Copper issued 43,432,346 Vizsla Copper Shares to WCC shareholders. After completion of the Arrangement, former WCC shareholders own approximately 65% of the 66,810,743 issued and outstanding Vizsla Copper Shares, without taking into account the issuance of the Finder’s Shares (as defined below).

As WCC is now a wholly-owned subsidiary of Vizsla Copper, the WCC Shares will be de-listed from the TSX Venture Exchange in the coming days. Vizsla Copper also intends to submit an application to the applicable securities regulators to have WCC cease to be a reporting issuer and terminate its public reporting obligations.

In connection with the completion of the Arrangement, all of the directors and officers of WCC resigned. There will be no changes to the board or management of Vizsla Copper. WCC's Bill Morton and Glen Garratt have agreed to join Vizsla Copper in an advisory role.

The Arrangement was previously approved by shareholders of WCC on November 17, 2022 and the Supreme Court of British Columbia on November 23, 2022. The remaining conditions to completion of the Arrangement were satisfied or waived by the parties on December 13, 2022.

Full details of the Arrangement and certain other related matters are set out in the management information circular of WCC dated October 12, 2022 (the "**Information Circular**"). A copy of the Information Circular can be found under WCC's profile on SEDAR at www.sedar.com.

Former registered shareholders of WCC who have not already done so should submit the certificates representing their WCC Shares, together with a signed and completed letter of transmittal, to Computershare Investor Services Inc., the depositary for the Arrangement, in order to receive the Vizsla Copper Shares to which they are entitled pursuant to the Arrangement. Copies of the letter of transmittal are available on WCC's SEDAR profile at www.sedar.com. Former shareholders of WCC who hold their WCC Shares through a broker or other intermediary should follow the instructions provided by such broker or other intermediary to exchange their WCC Shares for Vizsla Copper Shares. Former shareholders of WCC who require assistance with the completion of the letter of transmittal are advised to contact Computershare Investor Services Inc. by telephone (tollfree) at 1-800-732-8683.

Finder's Fee

In connection with the completion of the Arrangement, Vizsla Copper also issued a total of 1,302,970 post-Consolidation Vizsla Copper Shares (the "**Finder's Shares**") to Dalis Investments Ltd., an arm's length third party, as a finder's fee. The Finder's Shares are subject to a voluntary escrow arrangement pursuant to which: (i) 12.5% of the Finder's Shares will be released 6, 12, 18 and 24 months after the effective date of the Arrangement; and (ii) 25% of the Finder's Shares will be released 30 and 36 months after the effective date of the Arrangement.

About WCC

WCC is engaged in copper, gold and molybdenum exploration and development on the Woodjam project (the "**Woodjam Project**") in central British Columbia.

The Woodjam Project is located 55 kilometers east of the community of Williams Lake in an area characterized by a low elevation, flat to gently undulating landscape that is well accessed by logging roads (Figure 1). Geologically, the Project is located within the prolific Quesnel Terrane – a large regional depositional belt commonly dominated by alkalic volcanic units and related volcanoclastic lithologies. The Quesnel terrane hosts both alkaline and calc-alkaline porphyry copper+/-gold+/-molybdenum deposits, including the Copper Mountain, New Afton, Highland Valley, Mount Polley, Mount Milligan and Kemess mines.

To date, six zones of porphyry mineralization (Megabuck, Deerhorn, Takom, Three Firs, Southeast, Megaton) have been identified at the Woodjam Project by drilling (95,092 meters in 281 holes since 2009 and a further 114 holes, 30,092 meters predominantly from 1998) (Figure 2). These six mineralized zones form a cluster approximately 5 kilometers in diameter. The Megabuck and Takom Zones were occurrences documented before 1998 but largely untested until after 2003 while the larger Southeast Zone and Deerhorn Zone were discovered in 2007 and 2008 respectively. In 2012, the Three Firs Zone was discovered and in 2012 the Megaton Zone was discovered.

A historical mineral resource estimate was completed on each of the Southeast, Deerhorn and the Takom deposits (collectively, the “**Historical Estimates**”) for Gold Fields Horsefly Exploration Corp. (the “**Former JV Partner**”) and WCC in 2013^{1, 2, 3, 4}. The Historical Estimates are summarized in Tables 1 to 4.

The qualified person, Susan Lomas, P.Geo., has not done sufficient work to classify the historical estimates as current mineral resources and the issuer is not treating the historical estimates as current mineral resources.

Table 1 – Historical Mineral Resource Estimate for the Southeast Deposit, Effective Date May 15, 2013

Deposit	Category	Tonnage	Grade	Metal Content
		M tonnes	% Cu	M lbs Cu
Southeast	Inferred	227.5	0.31	1,507

1. The Au grade is 0.05 gpt for 391.1 koz, a portion of which may be recovered as a by-product.
2. These Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
3. NSR calculation uses USD 1,650/oz Au, USD 3.90/lb Cu and recoveries of 69% Au and 85% Cu
4. The Mineral Resource is reported at a USD 8.60 NSR cut-off constrained within an optimized pit shell.
5. The pit shell is based on a price assumption of USD 1,650/oz Au and USD 3.90/lb Cu.
6. On May 30, 2013, a topography correction was made to the geologic model and as a result the Inferred Mineral Resource figures changed to 221.7 Mt at 0.31 % Cu for 1507.1 Mob Cu and 383.1 koz Au.
7. Source: “NI 43-101 Technical Report for 2012 Activities on the Woodjam South Property”, effective date of March 15, 2013.

On May 30, 2013, a topography correction was made to the geological model, and this resulted in a restatement of the inferred mineral resource results. The corrected numbers are summarized below in Table 2.

Table 2 – Corrected Historical Mineral Resource Estimate for the Southeast Deposit, Effective Date May 30, 2013

Deposit	Category	Tonnage M tonnes	Grade		Metal Content	
			% Cu	g/t Au	M lbs Cu	000 oz Au
Southeast	Inferred	221.7	0.31	0.05	1,507	383.7

1. These Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
2. NSR calculation uses USD 1,650/oz Au, USD 3.90/lb Cu and recoveries of 69% Au and 85% Cu
3. The Mineral Resource is reported at a USD 8.60 NSR cut-off constrained within an optimized pit shell.
4. The pit shell is based on a price assumption of USD 1,650/oz Au and USD 3.90/lb Cu.

5. Source: "NI 43-101 Technical Report for 2012 Activities on the Woodjam North Property", effective date of March 15, 2013.

Table 3 – Historical Mineral Resource Estimate for the Deerhorn Deposit, Effective Date May 15, 2013

Deposit	Category	Tonnage M tonnes	Grade		Metal Content	
			% Cu	g/t Au	M lbs Cu	000 oz Au
Deerhorn	Inferred	32.8	0.22	0.49	158	516.2

1. These Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
2. NSR calculation uses USD 1,650/oz Au, USD 3.90/lb Cu and recoveries of 56% Au and 64% Cu
3. The Mineral Resource is reported at a USD 8.60 NSR cut-off constrained within an optimized pit shell.
4. The pit shell is based on a price assumption of USD 1,650/oz Au and USD 3.90/lb Cu.
5. Source: "NI 43-101 Technical Report for 2012 Activities on the Woodjam North Property", effective date of March 15, 2013.

Table 4 – Historical Mineral Resource Estimate for the Takom Deposit, Effective Date May 15, 2013

Deposit	Category	Tonnage M tonnes	Grade		Metal Content	
			% Cu	g/t Au	M lbs Cu	000 oz Au
Takom	Inferred	8.3	0.22	0.26	40	68.2

1. These Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
2. NSR calculation uses USD 1,650/oz Au, USD 3.90/lb Cu and recoveries of 56% Au and 64% Cu
3. The Mineral Resource is reported at a USD 8.60 NSR cut-off constrained within an optimized pit shell.
4. The pit shell is based on a price assumption of USD 1,650/oz Au and USD 3.90/lb Cu.

The Historical Estimates are considered historical in nature and as such are based on prior data and reports prepared by previous property owners. The reader is cautioned not to treat them, or any part of them, as current mineral resources or reserves. A qualified person has not done sufficient work to classify the Historical Estimates as current resources and Vizsla Copper is not treating the Historical Estimates as current resources. Significant data compilation, re-drilling, re-sampling, and data verification may be required by a qualified person before the Historical Estimates can be assessed as current resources. There can be no assurance that any of the historical mineral resources, in whole or in part, will be economically viable. In addition, mineral resources are not mineral reserves and do not have demonstrated economic viability.

Figure 1 – Woodjam Project Location

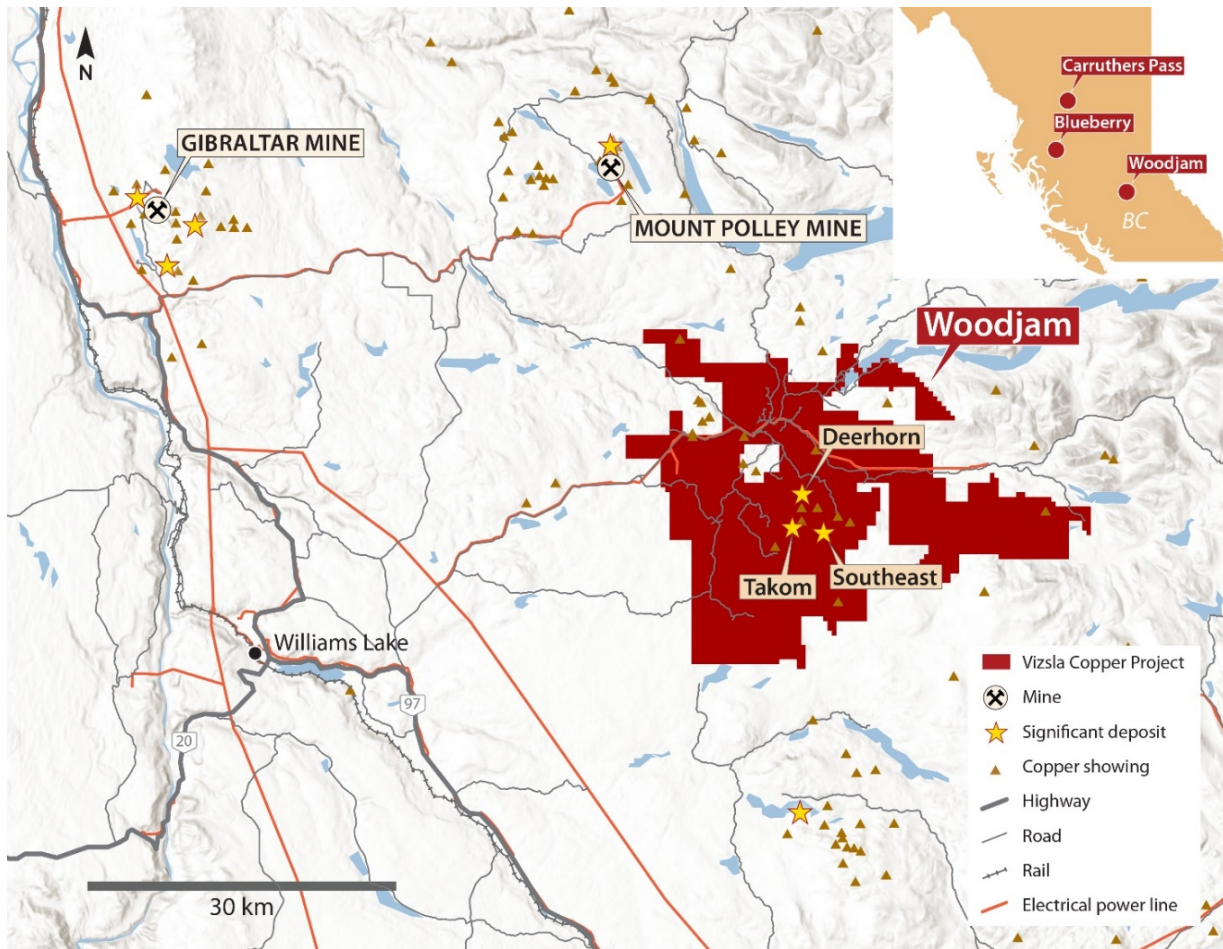
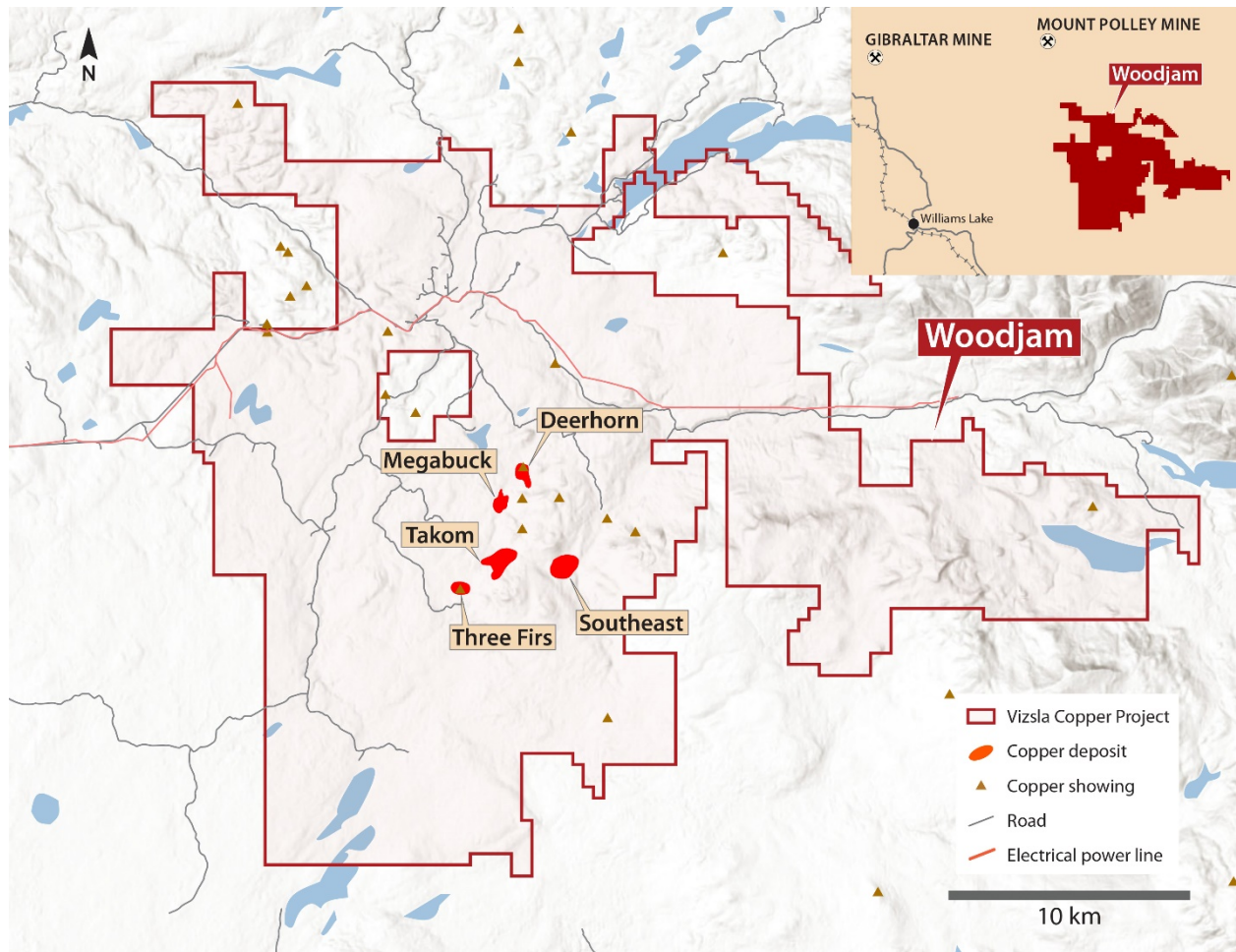


Figure 2 – Woodjam Property Map



Early Warning Reporting

By virtue of its acquisition of all the issued and outstanding WCC 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 WCC's SEDAR profile at www.sedar.com.

Qualified Person

The disclosure of technical or scientific information in this press release has been reviewed and approved by Ian Borg, P.Geo., Senior Geologist for Vizsla Copper. Mr. Borg is a Qualified Person as defined under the terms of National Instrument 43-101.

Susan Lomas, P.Geo. of Lions Gate Geological Consulting (LGGC) is the Independent QP for the statement of Historical Mineral Resources in this release.

ABOUT VIZSLA COPPER

Vizsla Copper is a Cu-Au-Mo focused mineral exploration and development company headquartered in Vancouver, Canada. The Company is focused on its flagship Woodjam project, located within the prolific

Quesnel Terrane, 55 kilometers east of the community of Williams Lake, British Columbia. The Company has two additional copper exploration properties, the Blueberry and Carruthers Pass projects, well situated amongst significant infrastructure in British Columbia. The Company's growth strategy is focused on the exploration and development of its copper properties within its portfolio and 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. Vizsla Copper is committed to socially responsible exploration and development, working safely, ethically, and with integrity.

Vizsla Copper is a spin-out of Vizsla Silver (**TSX.V: VZLA**) (**NYSE: VZLA**) and is backed by Inventa Capital Corp., a premier investment group founded in 2017 with the goal of discovering and funding opportunities in the resource sector. Additional information about the Company is available on SEDAR (www.sedar.com) and the Company's website (www.vizslacopper.com).

CONTACT INFORMATION

For more information and to sign-up to the mailing list, please contact:

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Neither the 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.

FORWARD LOOKING STATEMENTS

This news release contains forward-looking statements or forward-looking information relating to the future operations of the Company and other statements that are not historical facts. Forward-looking statements in this news release include, but are not limited to: matters related to WCC after closing of the Arrangement; and exploration activities at the Company's properties.

Forward-looking statements are based on the reasonable assumptions, estimates, analyses and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Management believes that the assumptions and expectations reflected in such forward-looking statements are reasonable. Assumptions have been made regarding, among other things: the Company's ability to carry on exploration and development activities; the timely receipt of required approvals; the price of copper and other metals; and the Company's ability to obtain financing as and when required and on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from those expressed or implied by such forward-looking statements. Such risks, uncertainties and other factors include but are not limited to: the Company's early stage of development and lack of history as a stand-alone entity; risks related to the COVID-19 pandemic; the fluctuation of the price of copper and other metals; the availability of additional funding as and when required; the speculative nature of mineral exploration and development; the timing and ability to maintain and, where necessary, obtain necessary permits and licenses; the

uncertainty in geologic, hydrological, metallurgical and geotechnical studies and opinions; infrastructure risks, including access to water and power; environmental risks and hazards; risks associated with negative operating cash flow; and risks associated with dilution. For a further discussion of risks relevant to the Company, see the Company's Listing Application available on SEDAR under the heading "Item 21: Risk Factors" and other public disclosure documents.

Although management has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There is no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements, except as, and to the extent required by, applicable securities laws.