



TSX.V: VCU | OTCQB: VCUFF

FOR IMMEDIATE RELEASE

February 14, 2024

VIZSLA COPPER ANNOUNCES ACQUISITION OF UNIVERSAL COPPER

Vancouver, British Columbia, February 14, 2024 – Vizsla Copper Corp. (**TSX.V: VCU, OTCQB: VCUFF, FRANKFURT: 97E0**) (“**Vizsla Copper**” or the “**Company**”) is pleased to announce that it has entered into a definitive arrangement agreement dated February 13, 2024 (the “**Arrangement Agreement**”) with Universal Copper Ltd. (TSX.V: UNV, FRANKFURT: 3TA2) (“**UNV**”) whereby Vizsla Copper will acquire all of the issued and outstanding common shares of UNV (the “**UNV Shares**”) pursuant to a plan of arrangement (the “**Arrangement**”).

UNV is a Canadian-based copper exploration company focused on the acquisition and exploration of copper properties, including its flagship Poplar Project (the “**Poplar Project**” or the “**Project**”), one of the most advanced pre-production copper projects in British Columbia.

TRANSACTION HIGHLIGHTS:

- **Significant Resource Base.** The Project hosts a current undiluted indicated mineral resource of 152.3 million tonnes grading 0.32% copper, 0.009% molybdenum, 0.09 g/t gold and 2.58 g/t silver and an undiluted inferred mineral resource of 139.3 million tonnes grading 0.29% copper, 0.005% molybdenum, 0.07 g/t gold and 4.95 g/t silver.
- **Large Land Position in Proven Mining District.** The Project is large and well-located, comprising more than 39,000 hectares in a very accessible region in the central interior of the Province of British Columbia.
- **Strong Expansion and Discovery Potential.** Combining the Poplar Project with Vizsla Copper’s Woodjam, Redgold, Copperview and Carruthers Pass properties offers shareholders exposure to a growing pipeline of projects ranging from expansion-driven brownfield development to exciting discovery-seeking greenfield exploration.
- **Experienced Management and Board.** UNV shareholders will have exposure to the Inventa Capital-backed Vizsla Copper board of directors and management team.
- **Board Support.** The Arrangement Agreement has been unanimously approved by the board of directors of each of Vizsla Copper and UNV. The UNV board of directors has agreed to recommend that UNV shareholders vote in favour of the Arrangement.
- **Low Execution Risk.** No material regulatory issues are expected to arise in connection with the Arrangement that would prevent its completion, and all required regulatory approvals are expected to be obtained.

“With unprecedented demand for copper globally on the horizon, I’m very pleased that we’ve been able to execute again on our strategy of acquiring promising assets during a period of challenging junior equity

markets,” stated Craig Parry, Executive Chairman of the Company. “Poplar perfectly complements our other BC-based assets and will add incredible value due to its size, grade and location in a safe and stable jurisdiction.”

“I’m thrilled to add the Poplar Project to our exploration and development portfolio,” commented Steve Blower, Vice President, Exploration of the Company. “Poplar is a large, undeveloped porphyry-related copper and gold deposit in an easily accessible location with great infrastructure. Mineralization extends to the top of bedrock beneath minimal overburden, and UNV’s recent drilling results, including 432 m @ 0.42% Cu, 0.15 g/t Au from 2.2m are impressive.”

POPLAR PROJECT

The 39,000-hectare Poplar Project hosts a porphyry-related copper and gold deposit with a current undiluted indicated mineral resource of 152.3 million tonnes grading 0.32% copper, 0.009% molybdenum, 0.09 g/t gold and 2.58 g/t silver and an undiluted inferred mineral resource of 139.3 million tonnes grading 0.29% copper, 0.005% molybdenum, 0.07 g/t gold and 4.95 g/t silver (above a cut-off grade of 0.20% copper). Readers are cautioned that mineral resources, which are not mineral reserves, do not have demonstrated economic viability.

The Poplar Project is located in mining country, 35km from the Huckleberry Copper Mine. The road accessible property is bisected by a 138 Kva hydroelectric line and lies 88km from the rail head at Houston and 400km from the deep-water port at Prince Rupert by rail.

Recent drilling by UNV in 2021 includes drill hole 21-PC-131, which intersected 432m @ 0.42% Cu, 0.15 g/t Au from 2.2m, and drill hole 21-PC-133, which intersected 479.8m @ 0.41% Cu, 0.13 g/t Au from 21.25m.

TRANSACTION SUMMARY

Under the terms of the Arrangement Agreement, all of the issued and outstanding UNV Shares will be exchanged for Vizsla Copper common shares (the “**Vizsla Copper Shares**”) on the basis of 0.23 Vizsla Copper Shares for each UNV Share (the “**Exchange Ratio**”). Pursuant to the Arrangement, Vizsla Copper expects to issue an aggregate of approximately 32,659,742 Vizsla Copper Shares to current UNV shareholders. Upon completion of the Arrangement, current UNV shareholders will own approximately 23.3% of the 140,314,107 issued and outstanding Vizsla Copper Shares.

The Arrangement Agreement includes certain customary provisions, including non-solicitation provisions, as well as certain representations, covenants and conditions which are customary for a transaction of this nature.

The Arrangement will be effected by way of a plan of arrangement under the *Business Corporations Act* (British Columbia), requiring the approval of: (i) at least 66 2/3% of the votes cast by the shareholders of UNV; (ii) at least 66 2/3% of the votes cast by the shareholders and optionholders of UNV, voting together as a single class; and (iii) if, and to the extent required, a majority of the votes cast by the shareholders of UNV, excluding votes attached to UNV Shares held by any person as required under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*, at a special meeting of UNV’s securityholders called to consider, among other matters, the Arrangement. In addition to securityholder and court approvals, the Arrangement, including the Exchange Ratio, are

subject to approval of the TSX Venture Exchange (the “TSXV”) and the satisfaction of certain other closing conditions customary in transactions of this nature.

All outstanding stock options of UNV will be exchanged for options of Vizsla Copper and all warrants of UNV will become exercisable to acquire common shares of Vizsla Copper, in amounts and at exercise prices adjusted in accordance with the Exchange Ratio.

Full details of the Arrangement will be included in UNV’s information circular, which is expected to be mailed to securityholders in March 2024. It is anticipated that the closing of the Arrangement will take place in the second quarter of 2024. A copy of the Arrangement Agreement will also be filed on Vizsla Copper’s company profile on SEDAR+ at www.sedarplus.ca.

Figure 1 – Poplar Project Location Map

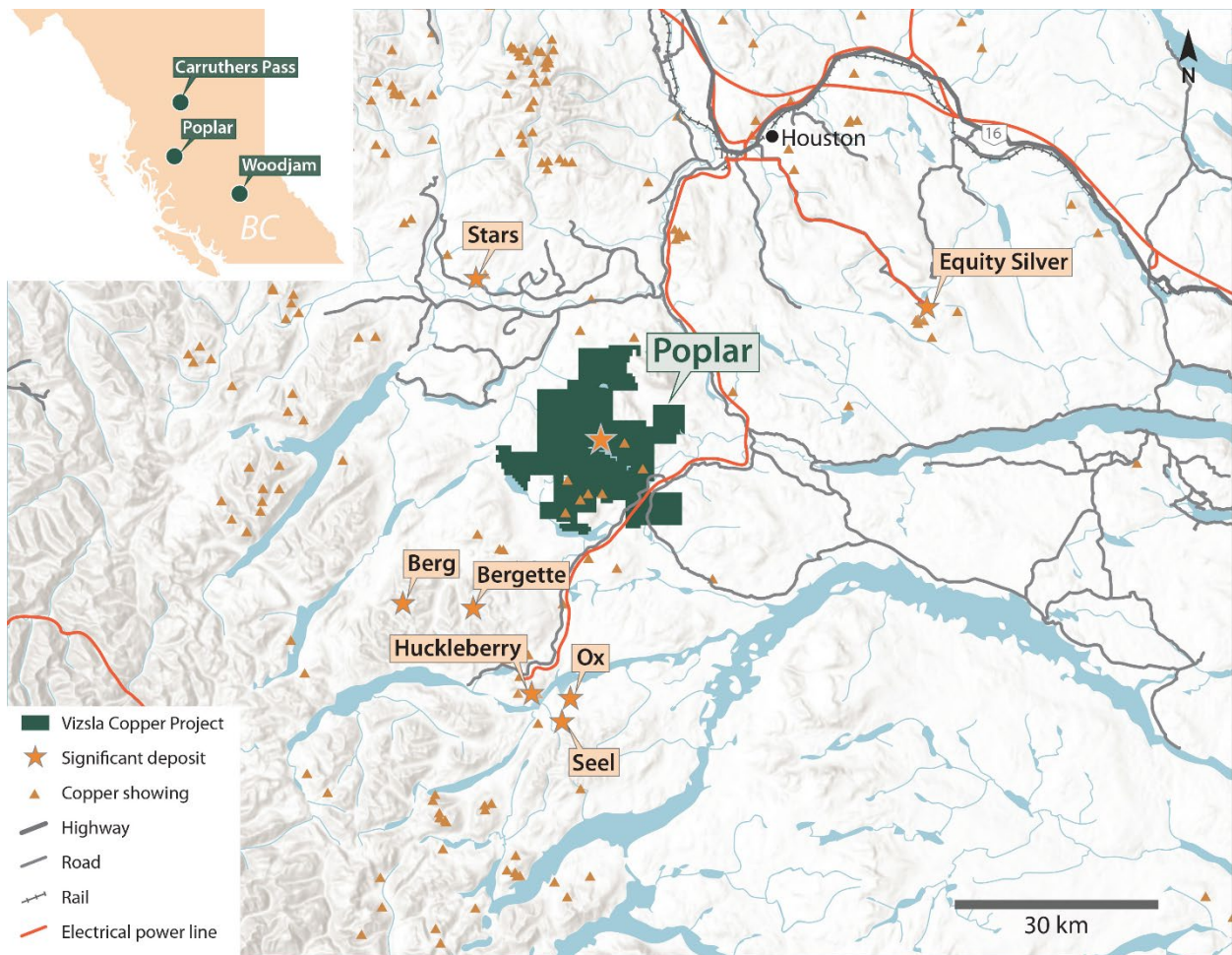
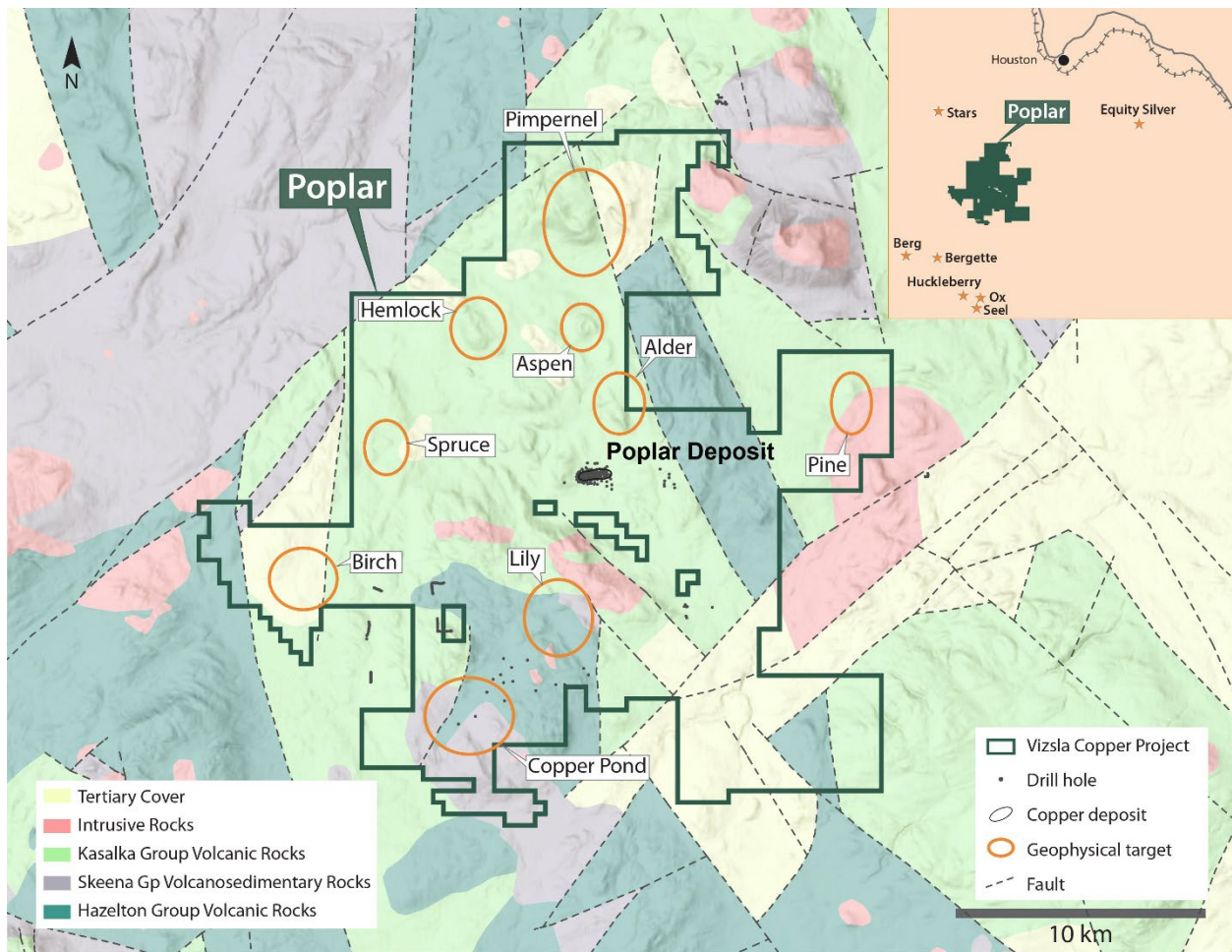


Figure 2 – Poplar Project Map



VOTING SUPPORT AGREEMENTS

Certain shareholders and the directors and officers of UNV (collectively, the “**Supporting Shareholders**”) have each entered into voting support agreements to vote their UNV Shares in favour of the Arrangement. The Supporting Shareholders hold, collectively, approximately 20.7% of the UNV Shares.

FINDER’S FEE

In connection with the Arrangement, UNV entered into a finder’s fee agreement with an arm’s-length party. As compensation for the finder’s introduction of UNV to Vizsla Copper, UNV will issue to the finder 2,173,913 UNV Shares which, upon closing of the Arrangement and in accordance with the Exchange Ratio, will be exchanged for 500,000 Vizsla Copper Shares. The finder’s fee is subject to approval of the TSXV.

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.

ABOUT VIZSLA COPPER

Vizsla Copper is a Cu-Au-Mo focused mineral exploration and development company headquartered in Vancouver, Canada. The Company 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. Following closing of the Arrangement, Vizsla Copper will control a fifth project, the Poplar Project. The Company'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.

CONTACT INFORMATION

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

Chris Donaldson, Chief Executive Officer and Director

Tel: (604) 813-3931 | Email: chris@vizslacopper.com

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: obtaining the necessary approvals required for the Arrangement; completion of the Arrangement and the timing thereof; the benefits of the Arrangement; exploration activities; and Vizsla Copper's growth and business strategies.

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; 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 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.