

# NorthWest Copper Announces Board Changes and New Date for Annual General Meeting

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- *Appointment of Terrence Lyons as Chair of the Board as planned governance change*
- *Reschedules AGM Following Receipt of Revised Notice of Dissident Board Slate*

VANCOUVER, British Columbia, Aug. 08, 2023 -- [Northwest Copper Corp.](#) ("NorthWest" or the "Company") (TSX-V: NWST) (OTCQX: NWCCF) today announced that Terrence (Terry) Lyons has been appointed as Chair of the Board effective August 8, 2023, and will be nominated for election to the NorthWest Board of Directors (the "Board") at the annual general meeting ("AGM") to be held in September. Current Chair Dr. Mark O'Dea, a significant long-term shareholder and co-founder of the Company, has retired from the Board and welcomes Terry to the Board.

"Terry, who has deep experience in resource development and corporate governance, will be a strong addition to the Board," said David Moore, Interim President and CEO of NorthWest. "We look forward to the benefit of Terry's strategic advice as we advance Northwest's pipeline of highly prospective projects."

Mr. Moore added, "We are extremely grateful to outgoing Chair Dr. Mark O'Dea for his co-founding role in the creation of Northwest Copper in 2021. We would like to acknowledge the exceptional impact he has had on the Company throughout his tenure and for the guidance he has provided management over the past two years."

## Terry Lyons

Terry Lyons has over 46 years of experience in the development, financing and management of natural resource, manufacturing, real estate, and merchant banking companies with an extensive background in corporate restructuring. He is a member of the Institute of Corporate Directors.

He currently serves as Lead Director and Chair of the Audit Committee of Canaccord Genuity Group Inc., Director, and Chair of the Audit Committee of Martinrea International Inc., Director of [Mineral Mountain Resources Ltd.](#), and Chairman of Waterotor Technologies Inc.

Mr. Lyons is a retired Managing Partner of Brookfield Asset Management, past Chairman of Polaris Materials Corp. recently acquired by Vulcan Materials, Northgate Minerals Corp. (now Alamos Gold), Eacom Timber Corp. (acquired by Interfor), [Three Valley Copper Corp.](#), Westmin Mining and Vice-Chairman of Battle Mountain Gold (acquired by Newmont Gold).

Mr. Lyons has been actively involved in charitable and sports organizations throughout his career, especially in British Columbia. He is a Member Emeritus of the Advisory Board of the Richard Ivey School of Business and has been awarded the Inco Medal by the Canadian Institute of Mining and Metallurgy for distinguished service to the mining industry.

## AGM Rescheduled to September 19, 2023

NorthWest has announced that it has rescheduled its AGM to September 19, 2023, following the receipt of a shareholder's notice to nominate a competing slate for election to the Board from an activist shareholder group. The AGM was previously scheduled for September 6, 2023.

The advance notice submission, made by shareholder Grant Sawiak, who previously made a submission in respect of the AGM originally scheduled to be held in June of this year, is being reviewed by the Company

together with its professional advisors. Notably, the submission discloses, for the first time, that John Kimmel, is jointly funding the dissident solicitation. The Company is considering the implications of this disclosure and other conduct of the activist group and its supporters.

Accordingly, the Board believes that it is in the best interest of the Company and its shareholders to allow more time to fully examine these matters and evaluate the Company's options, as well as to permit shareholders adequate time to consider and evaluate the choice in front of them.

The time and location of the AGM will be announced in due course when the Company files the management information circular and related proxy materials.

Northwest has always been open to active and constructive engagement with shareholders and our response to the May 23 nominations by the activist shareholder was consistent with that approach. To that end, since June the Company has conducted good faith negotiations with one of the activist nominees, who is not a shareholder, and with Mr. Kimmel, who is a major shareholder but not an activist nominee. As noted above, it has now been disclosed that Mr. Kimmel is jointly funding the dissident solicitation.

It is unfortunate that actions taken by the activist group will result in all shareholders bearing the cost of an expensive and unnecessary proxy fight, while distracting from the positive changes being made to improve NorthWest's business performance.

NorthWest shareholders can contact Kingsdale Advisors 1-888-518-1565 (toll-free in North America) or 1-647-251-9704 (collect call outside North America) or email [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com) for more information.

#### Advisors

Northwest Copper has retained Norton Rose Fulbright Canada LLP as legal counsel, Kingsdale Advisors as its strategic shareholder advisor and Longview Communications and Public Affairs as communications advisor.

#### About NorthWest Copper:

NorthWest Copper is a copper-gold explorer and developer with an exciting pipeline of projects in British Columbia. With a robust portfolio in a tier one jurisdiction, NorthWest Copper is well positioned to participate fully in a strengthening global copper market. We are committed to responsible mineral exploration which involves working collaboratively with First Nations to ensure future development incorporates stewardship best practices and traditional land use. Additional information can be found on the Company's website at [www.northwestcopper.ca](http://www.northwestcopper.ca).

On Behalf of the Board of Directors of [Northwest Copper Corp.](http://Northwest Copper Corp.)

*"David Moore"*

Interim President and CEO

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