

# NorthWest Copper Reports Long Intercept of High Grade in the Heart of Kwanika - 304.20 Metres at 0.79% CuEq Including 36.70 Metres of 2.07% CuEq

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VANCOUVER, Oct. 12, 2022 - NorthWest Copper ("NorthWest" or "the Company") (TSX-V: NWST) (OTCQX: NWCCF) is pleased to announce results from hole K-22-242 drilled in the middle of the Kwanika Central Zone<sup>1</sup> (Figure 1). This hole includes multiple plus 1.00% copper equivalent ("CuEq") intervals surrounding a thick zone of continuous high-grade. Highlights include:

- 304.20 metres<sup>2</sup> of 0.79% CuEq<sup>3</sup> from 339.30 to 643.50 metres including:
  - 154.70 meters of 1.16% CuEq from 412.10 to 566.80 metres and including
  - 36.70 metres of 2.07% CuEq from 412.10 to 448.80 metres and
  - 22.80 metres of 1.42% CuEq from 466.00 to 488.80 metres

"K-22-242 highlights the strong mineralization that forms the core of the high-grade zone at our flagship Kwanika project" said President and CEO Peter Bell. "It displays consistent high copper and gold grades over long intervals, with mineralization over most of the length of the hole, punctuated by multiple zones of over 3% copper equivalent. The chalcopyrite and bornite mineralization is typical of this part of Kwanika. These patterns of rock type, alteration, and style of mineralization are similar to many other holes in this part of the Kwanika deposit, and drilling continues to demonstrate excellent lateral continuity of high-grade Central Zone mineralization."

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<sup>1</sup> See NI 43-101 technical report titled "NI 43-101 Technical Report for the Kwanika Project Resource Estimate Update 2019," dated April 17, 2019, filed under the Company's SEDAR profile at [www.sedar.com](#).

<sup>2</sup> True widths of the reported mineralized intervals have not been determined

<sup>3</sup> Assumptions used in USD for the copper equivalent calculation (CuEq) were metal prices of \$3.50/lb. Copper, \$1,650/oz Gold, \$21.50/oz Silver, and recovery is assumed to be 91% for Copper, and 75% for Gold and Silver. The following equation was used to calculate copper equivalence: CuEq = Copper (%) + (Gold (g/t) x 0.5666) + (Silver (g/t) x 0.0074

## Drill Results Discussion

This is the 16<sup>th</sup> drill hole released from the 2022 program at Kwanika, which comprises 30 holes. Assay turnaround continues to be slower than anticipated. The 2022 drilling program at Kwanika combines holes to expand the mineralized footprint as well as to identify and further delineate high-grade zones within the deposit.

Mineralization is primarily hosted by diorite and monzonite intrusions, which are cut by more weakly mineralized dykes. The high-grade mineralization occurs within strong potassic alteration associated with quartz-sulphide veins, variably affected in the upper part of the intersection by younger sericite alteration. The upper portion of the mineralized interval (Figure 2) is oxidized and contains supergene native copper and chalcocite, whereas the majority of mineralization comprises vein-hosted and disseminated hypogene chalcopyrite and lesser bornite. The high-grade mineralization begins at the base of a more modestly mineralized interval of strongly oxidized rock from which some of the original copper may have been leached.

Table 1: Drill Results From This News Release

| Hole     | From(m) | To(m)  | Interval (m) <sup>4</sup> | Cu (PCT) | Au (g/t) | Ag (g/t) | CuEq <sup>5</sup> (PCT) |
|----------|---------|--------|---------------------------|----------|----------|----------|-------------------------|
| K-22-242 | 339.30  | 643.50 | 304.20                    | 0.47     | 0.53     | 1.7      | 0.79                    |

|             |        |        |        |      |      |     |      |
|-------------|--------|--------|--------|------|------|-----|------|
| Incl.       | 412.10 | 566.80 | 154.70 | 0.65 | 0.87 | 2.3 | 1.16 |
| Incl. incl. | 412.10 | 448.80 | 36.70  | 0.87 | 2.07 | 2.8 | 2.07 |
| Incl. incl. | 466.00 | 488.80 | 22.80  | 0.69 | 1.25 | 3.2 | 1.42 |

<sup>4</sup> True widths of the reported mineralized intervals have not been determined

<sup>5</sup> Assumptions used in USD for the copper equivalent calculation (CuEq) were metal prices of \$3.50/lb. Copper, \$1,650/oz Gold, \$21.50/oz Silver, and recovery is assumed to be 91% for Copper, and 75% for Gold and Silver. The following equation was used to calculate copper equivalence: CuEq = Copper (%) + (Gold (g/t) x 0.5666) + (Silver (g/t) x 0.0074

#### Quality Assurance / Quality Control

Drilling completed at Kwanika in 2022 was supervised by on-site NorthWest personnel who collected and tracked samples and implemented a full QA/QC program using blanks, standards and duplicates to monitor analytical accuracy and precision. The samples were sealed on site and shipped to Bureau Veritas (BV) in Vancouver BC and to AGAT Laboratories (AGAT) in Calgary AB. BV's quality control system complies with global certifications for Quality ISO9001:2008. Core samples were analyzed using a combination of BV's MA200 process for low level concentrations (ICP-MS/4 Acid digestion) and the MA370 process for higher level concentrations (ICP-ES/4 acid digestion). Gold assaying was completed with FA430, a 30-gram fire assay with AAS finish. Base metal overlimits were finalized with titration where required, with gold overlimits completed with a gravimetric finish. AGAT's quality control system complies with global certifications for Quality ISO 9001:2015. Core samples were analyzed using a combination of AGAT's 201-071 process for low level concentrations (ICP-MS/4 Acid digestion) and the 201-079 process for higher level concentrations (Sodium Peroxide Fusion/ICP-OES). Gold assaying was completed with 202-055, a 30-gram fire assay with ICP finish. Base metal overlimits were finalized with Fusion/ICP-OES method.

Technical aspects of this news release have been reviewed, verified, and approved by Tyler Caswell P.Geo., Principal Geologist of NorthWest, who is a qualified person as defined by National Instrument 43-101 - *Standards of Disclosure for Minerals Projects*.

*Figure 1: Drillhole Locations*

<https://www.globenewswire.com/NewsRoom/AttachmentNg/3ebbd382-37f5-4deb-9703-0d6b36414f88>

*Figure 2: K-22-242 Cross Section*

<https://www.globenewswire.com/NewsRoom/AttachmentNg/8f6084a5-e13d-4e60-9d20-d38de24e4629>

Table 2: Complete 2022 Drilling Results for Kwanika

| Hole        | From(m) | To(m)  | Interval (m) | Cu (PCT) | Au (g/t) | Ag (g/t) | CuEq <sup>6</sup> (PCT) |
|-------------|---------|--------|--------------|----------|----------|----------|-------------------------|
| K-22-227    | 87.60   | 110.25 | 22.65        | 0.46     | 0.18     | 1.5      | 0.58                    |
| K-22-228    | 60.00   | 198.30 | 138.30       | 0.33     | 0.13     | 1.0      | 0.41                    |
| incl.       | 111.30  | 154.45 | 43.15        | 0.56     | 0.21     | 1.6      | 0.69                    |
| incl. incl. | 135.30  | 154.45 | 19.15        | 0.80     | 0.27     | 2.1      | 0.97                    |
| K-22-229    | 32.35   | 143.45 | 111.10       | 0.51     | 0.15     | 1.2      | 0.60                    |
| incl.       | 73.95   | 93.95  | 20.00        | 0.78     | 0.36     | 2.3      | 1.00                    |
| also incl.  | 107.75  | 123.45 | 15.70        | 1.15     | 0.07     | 1.3      | 1.19                    |
| K-22-230    | 19.20   | 398.00 | 378.80       | 0.37     | 0.33     | 1.2      | 0.57                    |
| incl        | 78.45   | 140.80 | 62.35        | 0.62     | 0.34     | 1.9      | 0.83                    |
| also incl.  | 251.60  | 339.20 | 87.60        | 0.45     | 0.79     | 1.5      | 0.91                    |
| K-22-231    | 30.00   | 167.90 | 137.90       | 0.58     | 0.28     | 3.0      | 0.77                    |
| incl.       | 30.00   | 77.80  | 47.80        | 0.74     | 0.32     | 5.3      | 0.96                    |
| also incl.  | 142.10  | 166.50 | 24.40        | 0.96     | 0.56     | 2.9      | 1.30                    |
| K-22-232    | 27.00   | 136.05 | 109.05       | 0.62     | 0.33     | 3.0      | 0.84                    |
| incl.       | 27.00   | 59.90  | 32.90        | 1.20     | 0.85     | 7.1      | 1.74                    |

|                                       |        |        |      |      |      |       |
|---------------------------------------|--------|--------|------|------|------|-------|
| incl. incl. 34.50                     | 35.95  | 1.45   | 9.35 | 6.65 | 44.1 | 13.45 |
| K-22-233 30.00                        | 132.90 | 102.90 | 0.80 | 0.26 | 1.9  | 0.96  |
| incl. 30.00                           | 65.10  | 35.10  | 1.24 | 0.39 | 3.0  | 1.49  |
| incl. incl. 30.00                     | 32.00  | 2.00   | 3.41 | 0.83 | 5.6  | 3.92  |
| K-22-234 58.90                        | 145.90 | 87.00  | 0.27 | 0.21 | 1.1  | 0.40  |
| also incl. 208.80                     | 296.50 | 87.70  | 0.47 | 0.68 | 1.5  | 0.86  |
| incl. 244.80                          | 268.75 | 23.95  | 1.06 | 1.93 | 3.7  | 2.18  |
| K-22-235 41.00                        | 214.00 | 173.00 | 0.22 | 0.21 | 0.8  | 0.34  |
| K-22-236 49.90                        | 229.50 | 179.60 | 0.21 | 0.21 | 0.6  | 0.33  |
| incl. 107.40                          | 178.45 | 71.05  | 0.28 | 0.29 | 0.8  | 0.45  |
| <b>K-22-237 Pending</b>               |        |        |      |      |      |       |
| <b>K-22-238 Pending</b>               |        |        |      |      |      |       |
| K-22-239 47.00                        | 295.60 | 248.60 | 0.18 | 0.19 | 0.6  | 0.29  |
| <b>K-22-240 No Significant Result</b> |        |        |      |      |      |       |
| K-22-241 33.00                        | 338.75 | 305.75 | 0.18 | 0.17 | 0.9  | 0.29  |
| K-22-242 339.30                       | 643.50 | 304.20 | 0.47 | 0.53 | 1.7  | 0.79  |
| Incl. 412.10                          | 566.80 | 154.70 | 0.65 | 0.87 | 2.3  | 1.16  |
| Incl. incl. 412.10                    | 448.80 | 36.70  | 0.87 | 2.07 | 2.8  | 2.07  |
| Incl. incl. 466.00                    | 488.80 | 22.80  | 0.69 | 1.25 | 3.2  | 1.42  |
| K-22-243 81.35                        | 143.50 | 62.15  | 0.22 | 0.13 | 0.8  | 0.30  |
| also incl. 210.50                     | 329.00 | 118.5  | 0.17 | 0.24 | 0.6  | 0.31  |
| K-22-244 59.00                        | 128.80 | 69.80  | 0.10 | 0.13 | 0.6  | 0.17  |
| also incl. 197.40                     | 284.00 | 86.60  | 0.22 | 0.15 | 0.6  | 0.31  |
| K-22-245 44.00                        | 68.00  | 24.00  | 0.23 | 0.11 | 0.8  | 0.30  |
| also incl. 221.40                     | 287.00 | 65.60  | 0.18 | 0.17 | 0.5  | 0.28  |

<sup>6</sup> Assumptions used in USD for the copper equivalent calculation (CuEq) were metal prices of \$3.50/lb. Copper, \$1,650/oz Gold, \$21.50/oz Silver, and recovery is assumed to be 91% for Copper, and 75% for Gold and Silver. The following equation was used to calculate copper equivalence: CuEq = Copper (%) + (Gold (g/t) x 0.5666) + (Silver (g/t) x 0.0074

#### About NorthWest Copper:

NorthWest Copper is a new 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://NorthwestCopperCorp.com)

"Peter Bell"

Director, President and CEO

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