

# NorthWest Copper Reports Long Intercepts Within the Northern Extension of the Kwanika Deposit, Including 364.20 Metres at 0.27% CuEq

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VANCOUVER, Oct. 24, 2022 - NorthWest Copper ("NorthWest" or "the Company") (TSX-V: NWST) (OTCQX: NWCCF) is pleased to announce results from four holes drilled in the northern lobe of the Kwanika Deposit's Central Zone<sup>1</sup> (Figures 1 and 2). These holes returned long intercepts of copper and gold mineralization. Highlights include:

- K-22-237: 364.20 metres<sup>2</sup> of 0.27% CuEq<sup>3</sup> from 27.80 to 392.00 metres including:
  - 24.55 metres of 0.86% CuEq from 229.30 to 253.85 metres
- K-22-238: 167.85 metres of 0.32% CuEq from 33.55 to 201.40 metres

"These holes confirm that strong copper and gold mineralization continue in the northern portion of Kwanika Central Zone," said President and CEO Peter Bell. "These holes demonstrate that the Kwanika system contains a cluster of deposits over three kilometers, from South Zone to these recent holes in the north of the Kwanika Central Zone. Further drilling results are expected from the South Zone at Kwanika as well as our other projects in the coming weeks."

## Drill Results Discussion

We have now released results from 20 of the 30 drill holes completed at Kwanika in 2022. We anticipate that we will continue to publish results from the 2022 program over the remainder of the year

Diamond drill holes K-22-237, 238, and 246 were designed to target structurally controlled higher-grade mineralization in the northern portion of the Central Zone (Figure 2). They complement previously released drill holes K-22-234, 235, 236, 239, 241, 243, 244, and 245<sup>4</sup>. The results of all of these holes collectively demonstrate continuity of grade within the currently defined resource.<sup>1</sup> Including the previously reported holes, the northern portion of the Central Zone was drilled over approximately 450 metres in strike length and results demonstrate that mineralization continues to the north of the conceptual open pit<sup>5</sup> (Figure 2). All three holes in this release hit mineralization that is relatively shallow with overburden cover ranging from 27.80 to 43.50 metres downhole depth. Results from the drilling in the northern extent of the conceptual open pit will also help constrain our structural and geological models and help focus future exploration programs.

K-22-237 has the longest intercept with 364.20 metres of 0.27% CuEq (Figure 3). This intersection is on the same section as K-22-236 that was reported as 179.60 metres with 0.33% CuEq<sup>6</sup>, and the two holes demonstrate continuity of grade on this section. Hole K-22-237 also intersected mineralization below the current conceptual open pit and could add value to the project in the future. Mineralization in K-22-237 is hosted in andesites to 117.85 metres depth with strong pervasive propylitic alteration and chalcopyrite hosted in quartz-sulphide veins. This is followed by diorite with strong pervasive propylitic alteration and an overprint by potassic alteration. The copper mineralization is in chalcopyrite and occurs as disseminations and in quartz-sulphide veins that become the predominant style of mineralization downhole. From 277.50 metres to end of hole the dominant alteration is pervasive potassic alteration and chalcopyrite occurs as disseminations and hosted in quartz-sulphide veins.

K-22-238 was drilled on a section approximately 90 metres to the north of K-22-237 (Figures 2 & 4). It intersected 167.85 metres grading 0.32% CuEq and is on the same section as K-22-241 that was previously reported at 305.75 metres with 0.29% CuEq<sup>6</sup>. Again, these two holes show grade continuity in the conceptual open pit area. Mineralization in K-22-238 is hosted by diorite with strong pervasive propylitic alteration that is locally overprinted by moderate to strong potassic alteration. Chalcopyrite occurs in quartz-sulphides veins and as disseminations.

K-22-246 was drilled in the northern extent of the conceptual open pit area and returned 145.70 metres of

0.20% CuEq including 64.60 metres of 0.28% CuEq with most of this intersection sitting outside of the current conceptual open pit volume (Figure 5). Mineralization is hosted by diorite with moderate pervasive propylitic alteration along with irregular zones of pervasive potassic alteration. Chalcopyrite mineralization is either disseminated or hosted in quartz-sulphide veins or both. Results from this hole further demonstrate that the mineralized system is present and is potentially open to the north of the current proposed open pit.

K-22-247 was drilled approximately 600 metres north-northwest of the conceptual open pit and tested a geophysical induced polarization anomaly (Figure 1). The drill did not intersect significant mineralization but it did intersect geology that explains the anomaly, as well as faults that validate our current structural geology model.

Table 1: Drill Results From This News Release

Hole	From(m)	To(m)	Interval (m) <sup>7</sup>	Cu (PCT)	Au (g/t)	Ag (g/t)	CuEq <sup>8</sup> (PCT)
K-22-237	27.80	392.00	364.20	0.17	0.17	0.8	0.27
incl.	117.85	283.00	165.15	0.21	0.26	0.9	0.36
incl. incl.	229.30	253.85	24.55	0.38	0.83	1.3	0.86
K-22-238	33.55	201.40	167.85	0.21	0.18	0.7	0.32
K-22-246	47.80	193.50	145.70	0.13	0.11	0.5	0.20
incl	122.90	187.50	64.60	0.20	0.13	0.7	0.28
K-22-247 No Significant Result							

#### 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/03efb094-a05f-4d89-be43-9dec879bbab1>

#### Figure 2: Drillhole Locations

<https://www.globenewswire.com/NewsRoom/AttachmentNg/8584a01b-2ab1-4b95-b478-f4f8ec4de380>

#### Figure 3: K-22-237 Cross Section

<https://www.globenewswire.com/NewsRoom/AttachmentNg/ceb7a54b-10ac-47c4-9a47-d7b280c5f962>

#### Figure 4: K-22-238 Cross Section

<https://www.globenewswire.com/NewsRoom/AttachmentNg/0af771cc-3ad8-413c-949e-f07f9eb8e822>

#### Figure 5: K-22-246 Cross Section

<https://www.globenewswire.com/NewsRoom/AttachmentNg/99069f4f-c013-4c11-a712-da1d332ebdca>

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>9</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
K-22-237	27.80	392.00	364.20	0.17	0.17	0.8	0.27
incl.	117.85	283.00	165.15	0.21	0.26	0.9	0.36
incl. incl.	229.30	253.85	24.55	0.38	0.83	1.3	0.86
K-22-238	33.55	201.40	167.85	0.21	0.18	0.7	0.32
K-22-239	47.00	295.60	248.60	0.18	0.19	0.6	0.29
K-22-240 No Significant Result							
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
K-22-246	47.80	193.50	145.70	0.13	0.11	0.5	0.20
incl	122.90	187.50	64.60	0.20	0.13	0.7	0.28
K-22-247 No Significant Result							

#### 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://www.northwestcopper.ca)  
"Peter Bell"  
Director, President and CEO

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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](http://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:  $CuEq = Copper (\%) + (Gold (g/t) \times 0.5666) + (Silver (g/t) \times 0.0074)$

<sup>4</sup> See News Release dated September 27<sup>th</sup>, 2022 available at [www.northwestcopper.ca](http://www.northwestcopper.ca) and the Company's

profile at [www.sedar.com](http://www.sedar.com)

<sup>5</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](http://www.sedar.com).

<sup>6</sup> See News Release dated September 27<sup>th</sup>, 2022 available at [www.northwestcopper.ca](http://www.northwestcopper.ca) and the Company's profile at [www.sedar.com](http://www.sedar.com)

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<sup>9</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:  $\text{CuEq} = \text{Copper (\%)} + (\text{Gold (g/t)} \times 0.5666) + (\text{Silver (g/t)} \times 0.0074)$

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