NorthWest Copper Reports First Batch of Stardust Drilling Results from 2022 Program

16.11.2022 | GlobeNewswire

Highlight is 44.20 Metres at 1.31% CuEq Including 21.10 Metres of 2.41% CuEq

VANCOUVER, Nov. 16, 2022 - NorthWest Copper ("NorthWest" or "the Company") (TSX-V: NWST) (OTCQX: NWCCF) is pleased to announce the first results from the 2022 Stardust drilling program in the 421-Canyon Creek Skarn zone. These holes were designed to increase confidence in the high-grade mineralization at NorthWest's 100% owned Stardust deposit. Stardust is located approximately 7 km from NorthWest's 100% owned Kwanika deposit. Highlights from assays include:

- DDH22-SD-478D: 44.20 metres[1] of 1.31% CuEq[2] from 502.00 metres
  - Including 21.10 metres at 2.41% CuEq from 523.10 metres
  - Including 1.55 metres at 16.64% CuEq from 542.65 metres
- DDH22-SD-476M: 75.95 metres at 0.98% CuEq from 600.45 metres
  - Including 0.90 metres at 9.30% CuEq from 616.55 metres

"We are pleased to report multiple high-grade intervals from our Stardust project, one of the highest-grade deposits in British Columbia" said President and CEO Peter Bell. "These strong intervals are a reminder of the exceptional copper and gold grades that characterize Stardust. This is our first batch of results from Stardust in 2022 and we look forward to updating the market when we receive the rest of the assays."

Drill Results Discussion

Drilling at Stardust for the 2022 season focused on conversion of inferred resources to higher classifications and, to a lesser extent, on expansion of the resource around the 421-Canyon Creek Skarn zone (Figure 1 & Figure 2). Stardust is the high-grade carbonate replacement deposit (CRD) that is located approximately 7 km from the Kwanika deposit. Drill results reported to date have all been from Kwanika. The combination of Stardust and Kwanika is the subject of our PEA (preliminary economic assessment) which is in progress and expected to be completed in Q4 2022.

South 421-Canyon Creek Drilling

Drillholes DDH22-SD-476M, 478D, 480M, and 483D were drilled from the same pad. Drill holes 478M and 480D are on the same section (Figure 3), with 476M and 483D drilled on another section approximately 25 m to the south (Figure 4).

DDH-18-SD-478D and 480M returned long mineralized intersections of 44.20 metres at 1.31% CuEq and 33.55 metres of 0.91% CuEq, respectively. These intervals include very high-grade intervals of 16.64% CuEq over 1.55 metres from 542.65 metres depth in hole 478D and 11.20 metres at 2.19% CuEq from 463.80 metres in hole 480M (Figure 3). Mineralization in these holes is chalcopyrite-pyrite as semi-massive sulphide replacements of garnet skarn or, more commonly and accompanied by calcite and magnetite/hematite, as infill of vugs and interstices in garnet skarn.

Drill hole 476M returned a long interval with 0.98% CuEq over 75.95 metres starting at 600.45 metres downhole. This interval includes a very high-grade 9.30% CuEq over 0.90 metres zone starting at 616.55 metres downhole and another 8.45 metre zone with 3.14% CuEq from 658.05 metres downhole (Figure 4). Drill hole 483D intersected an interval of 10.55 metres at 0.63% CuEq with a 0.35 metre interval of 3.99% CuEq at 445.85 metres downhole. The styles of chalcopyrite mineralization in 476M and 483D are similar to those described for holes 478D and 480M.

All drill holes on these sections collared into the Glover stock intrusive complex and then pass down hole

through clastic sedimentary rocks in the hanging wall to the skarn. This is followed by a long intersection of strong garnet-pyroxene skarn alteration that replaced carbonate rocks. Mineralization increases as drilling approaches the contact between the clastic sedimentary rocks and the carbonates, which occurs and is commonly concealed within, the skarn alteration. The high-grade mineralization occurs within the skarn-altered carbonate protolith.

North 421-Canyon Creek Drilling

Drill holes DDH22-SD-475M, 477D, 479M and 481D were drilled on the same section and from the same pad using directional drilling (Figure 5). All holes encountered mineralization with drill hole DDH22-SD-479M providing the highlights on this section with an interval of 46.05 metres at 1.40% CuEq including 6.40 metres at 3.05% CuEq (Figure 5). Mineralization occurs as chalcopyrite infill of vugs and interstices, along with calcite and magnetite/hematite, within massive garnet alteration, or as massive to semi massive sulphide veins. These mineralized intervals occur in intense skarn alteration of the carbonate protolith, below its hanging wall contact with the overlying clastic sedimentary rocks.

Table 1: Drill Results from This News Release

Hole	From (m)	To (m)	Interval (m)[3]	Cu (PCT)	Au (g/t)	Ag (g/t)	CuEq[4] (PCT)
DDH22-SD-475M	579.00	582.20	3.20	1.02	0.56	15.2	1.53
incl	580.05	581.10	1.05	2.36	1.19	35.1	3.46
DDH22-SD-476M	600.45	676.40	75.95	0.55	0.50	10.9	0.98
incl.	616.55	617.45	0.90	6.24	3.11	113.0	9.30
also incl.	658.05	666.50	8.45	1.62	1.67	46.3	3.14
DDH22-SD-477D	560.85	580.50	19.65	0.32	0.29	6.1	0.57
incl.	577.70	580.50	2.80	1.15	0.71	16.7	1.78
also	620.00	651.80	31.80	0.63	0.44	12.4	1.03
also incl.	647.20	651.80	4.60	3.27	2.34	64.5	5.41
DDH22-SD-478D	502.00	546.20	44.20	0.84	0.51	13.7	1.31
incl.	523.10	544.20	21.10	1.54	0.96	26.1	2.41
incl. incl.	542.65	544.20	1.55	10.91	6.07	189.9	16.64
DDH22-SD-479M	602.20	629.10	26.90	0.21	0.25	3.7	0.41
also	661.40	707.45	46.05	0.80	0.71	14.4	1.40
also incl	695.00	701.40	6.40	1.63	1.67	33.4	3.05
DDH22-SD-480M	444.75	478.30	33.55	0.56	0.33	14.2	0.91
incl.	463.80	475.00	11.20	1.37	0.75	36.8	2.19
DDH22-SD-481D	703.45	722.35	18.90	0.63	0.63	9.7	1.14
incl.	718.50	722.35	3.85	1.71	1.53	27.4	2.98
DDH22-SD-482	Pending						
DDH22-SD-483D	440.60	451.15	10.55	0.43	0.23	4.6	0.63
incl.	445.85	446.20	0.35	2.97	1.21	22.5	3.99
DDH22-SD-484	Pending						

Quality Assurance / Quality Control
Drilling completed at Stardust 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 AGAT Laboratories (AGAT) in Calgary, Alberta. 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 over limits 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 with block model [5] and topography
https://www.globenewswire.com/NewsRoom/AttachmentNg/b975af6d-8a21-4415-a29d-5c4718a3d179

Figure 2: Long Section showing block model [6] and intercept locations
https://www.globenewswire.com/NewsRoom/AttachmentNg/68f5a4b3-94fe-4d43-803d-ef57824597ac

Figure 3: Cross Section
https://www.globenewswire.com/NewsRoom/AttachmentNg/7534b78c-8836-409a-84c5-d2a6bd245713

Figure 4: Cross Section
https://www.globenewswire.com/NewsRoom/AttachmentNg/8acfd719-cd1d-40c1-a9f8-cdc4294e08ce

Figure 5: Cross Section
https://www.globenewswire.com/NewsRoom/AttachmentNg/e6a861c0-05c9-4e8f-9e78-fa5235402188

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.

On Behalf of the Board of Directors of Northwest Copper Corp.
"Peter Bell"
Director, President and CEO

For further information, please contact:

Peter Lekich, Director Investor Relations
Tel: 604-697-4962
Email: plekich@northwestcopper.ca

Neither 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.

Cautionary Statement Regarding Forward-Looking Information
This news release contains "forward-looking information" within the meaning of applicable securities laws. All statements, trend analysis and other information contained in this news release about anticipated future events or results constitute forward-looking information including but not limited to statements with respect to: the Company's goals for 2022 and 2023; geological interpretations; anticipated drill results and exploration results; the estimation of mineral resources; magnitude or quality of mineral deposits; anticipated advancement of mineral properties or programs; future operations; mine plans; future exploration prospects; the completion and timing of technical reports; future growth potential of NorthWest Copper; and future development plans. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein, constitutes forward-looking information. Although NorthWest believes that the expectations reflected in such forward-looking information and/or information are reasonable, undue reliance should not be placed on forward-looking information since NorthWest can give no assurance that such expectations will prove to be correct. Forward-looking

information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information, including the risks, uncertainties and other factors identified in NorthWest's periodic filings with Canadian securities regulators. Forward-looking information are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking information. Important factors that could cause actual results to differ materially from NorthWest's expectations include risks associated with the business of NorthWest; risks related to reliance on technical information provided by NorthWest; risks related to exploration and potential development of the Company's mineral properties; business and economic conditions in the mining industry generally; fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and First Nation groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; and other risk factors as detailed from time to time and additional risks identified in NorthWest's filings with Canadian securities regulators on SEDAR in Canada (available at www.sedar.com). Forward-looking information is based on estimates and opinions of management at the date the information are made. NorthWest does not undertake any obligation to update forward-looking information except as required by applicable securities laws. Investors should not place undue reliance on forward-looking information.

[1] True widths of the reported mineralized intervals have not been determined.
[2] 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 94% for copper, 94% for gold and 86% for silver. The following equation was used to calculate copper equivalence: CuEq = Copper (%) + (Gold (g/t) x 0.6875) + (Silver (g/t) x 0.0082)
[3] True widths of the reported mineralized intervals have not been determined.
[4] 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 94% for copper, and 94% for gold and 86% for silver. The following equation was used to calculate copper equivalence: CuEq = Copper (%) + (Gold (g/t) x 0.6875) + (Silver (g/t) x 0.0082)
[5] See NI 43-101 technical report titled "NI 43-101 Technical Report for the Stardust Project Updated Mineral Resource Estimate" dated May 17, 2021, filed under the Company's SEDAR profile at www.sedar.com.
[6] See NI 43-101 technical report titled "NI 43-101 Technical Report for the Stardust Project Updated Mineral Resource Estimate" dated May 17, 2021, filed under the Company's SEDAR profile at www.sedar.com.