NorthWest Copper Reports Strong Gold Results From Drilling at East Niv

09.03.2023 | GlobeNewswire

VANCOUVER, March 09, 2023 - NorthWest Copper ("NorthWest" or "the Company") (TSX-V: NWST) (OTCQX: NWCCF) is pleased to announce the results from the eight-hole 2022 East Niv project drilling campaign including strong gold results of over seven grams per tonne gold (7.88 g/t AuEq[1]) over a short interval and longer intervals at lower grades. The stronger gold mineralization surrounds the copper dominant mineralization encountered in the 2021 campaign. These results, combined with the large surface copper anomaly reported in 2022[2] and the copper-gold mineralization encountered in 2021[3] outline a large mineralized system within a large property position (43,297 hectares). Highlights from the current release are presented below:

- ENV-22-013: 100.80 metres[4] at 0.44 g/t AuEq (0.24 g/t Au, 0.10% Cu and 0.40 g/t Ag) from 637.00 metres.
- ENV-22-018: 124.86 metres at 0.38 g/t AuEq (0.22 g/t Au, 0.07% Cu and 0.70 g/t Ag) from 457.05 metres:
- ENV-22-016: 0.50 metres at 7.88 g/t AuEq (7.35 g/t Au, 0.13% Cu and 21.9 g/t Ag) from 303.00 metres.
- ENV-22-017: 2.00 metres at 2.48 g/t AuEq (2.33 g/t Au, 0.07% Cu and 0.80 g/t Ag) from 416.00 metres.

"East Niv is a new project with the first holes drilled in 2021. The 2021 program identified strong copper and gold mineralization in one part of the property and the 2022 program expanded this system, with gold dominant results from this campaign. We have also identified a very large copper at surface anomalous zone as described in 2022," said President and CEO Peter Bell. "In just 24 months we have taken East Niv from an exciting exploration concept to a project with two identified zones of mineralization, several exciting drilling intercepts and multiple exploration targets."

Exploration Discussion

The 2022 program at East Niv has expanded the size of the copper-gold system identified in 2021 as well as added new surface targets. New holes drilled in and around the porphyry copper-gold-silver±molybdenum ("Cu-Au-Ag±Mo") system encountered gold dominant mineralization in a zone overprinted by strong illite-pyrite and chlorite-pyrite alteration. This suggests that we are drilling the upper and/or peripheral parts of a large, preserved porphyry system. 2022 drilling increased the length of the porphyry hydrothermal system to approximately 4 kilometres, which remains open along strike, at depth and to the southwest (Figure 1). Reconnaissance drilling elsewhere on the property also encountered strongly altered volcanic and intrusive rocks that contain strongly anomalous copper, gold, zinc, and other metals typical of settings peripheral to porphyry deposits.

Surface sampling during geological mapping has identified a trend of high-grade bornite-rich copper-silver veins that is at least 13 km in length. These veins indicate the presence of additional porphyry centres or of a distinct style of high-grade exploration target.[5]

2022 Drill Results Discussion

The current drilling results at East Niv suggest that we are drilling the upper and/or peripheral parts of a large, preserved porphyry system. The gold dominant intervals intersected in some holes are interpreted to be a peripheral signature, particularly where they are accompanied by a polymetallic signature. The alteration, polymetallic signatures and geophysical patterns all show a strong northwest - southeast control on the hydrothermal system which is open along strike, at depth, and to the southwest. This provides a sound geological model and exploration search space for future drill targeting. The exploration potential is strengthened by the large land position, the potential for the known porphyry system to grow in size, and by widespread alteration and mineralization in reconnaissance drilling and surface sampling. Future exploration will focus on developing a robust geological model vectoring to the core of the known porphyry system using

advanced geochemistry, geology, and geophysical modelling.

8 drill holes were completed in 2022, building off the 10 drill holes that were completed in 2021 (Figure 1). 14 of the total drill holes have demonstrated that the porphyry copper-gold-silver±molybdenum discovery in hole ENV-21-004 is within a very large and strong hydrothermal system that remains open in most directions.

East Niv exhibits classic characteristics for porphyry deposits in the Quesnel and Stikine Terranes. Mineralization occurs in both mafic volcanic rocks of the Takla Group and in associated intermediate intrusions, where it is associated with biotite-quartz-magnetite and potassium feldspar-rich potassic alteration. Mineralization is commonly overprinted by strong illite-pyrite and chlorite-pyrite alteration, which suggests that we are drilling the upper and/or peripheral parts of the porphyry system.

Drill holes ENV-22-013 and ENV-22-018 intersected gold-copper mineralization, of generally modest grade due to overprints by pyritic alteration (Figure 2). Viewing these holes in conjunction with holes from 2021 they show that Cu-Au-Ag±Mo mineralization was originally continuous over at least 1,100 metres along strike and across an unknown width southwest to northeast.

Drill holes ENV-21-009 and ENV-22-011 are the most southeasterly and northwesterly holes in the discovery area. They contain strong propylitic alteration with a polymetallic signature and document a porphyry system at least 4 km long that remains open along strike, to depth, and to the southwest.

Hole ENV-22-014 was drilled to the north from 100 metres north of the discovery drill hole. It initially intersected geochemically anomalous intrusive rock but then encountered a fault, across which is mafic volcanic rock with pyritic alteration that has a polymetallic signature of zinc and arsenic with locally anomalous gold.

The extent of these drill holes, the numerous and volumetrically abundant intrusions, the strength of alteration, the abundance of pyrite, the extent of subsurface geochemical enrichment, and the high copper-gold grades encountered in the discovery hole confirm East Niv as a large and strong porphyry magmatic-hydrothermal system.

The remaining four holes - ENV-22-012, 015, 016 and 017 - were drilled on other parts of the large property to test other targets and to obtain subsurface data to combine with our substantial 2022 geological mapping program and aid continued exploration at East Niv (Figure 1).

The four drill holes drilled outside the discovery area establish that strong hydrothermal activity is also present in other parts of the East Niv property. Hole ENV-22-015 was drilled 5 km northwest of the discovery hole ENV-21-004 (Figure 1). The entirety of Hole 15 has strong propylitic alteration in mafic volcanic rocks, abundant pyrite, and a polymetallic signature of zinc, arsenic, lead, silver and gold.

Drill hole ENV-22-016 was drilled at the South Nub target, located 2.5 km south of the discovery hole, and also encountered mafic volcanic rocks with propylitic alteration and abundant pyrite, along with a similar polymetallic signature. This hole also had a large intersection of intermediate intrusive rock that contains significant molybdenum mineralization with individual analyses of up to 799 ppm.

Hole ENV-22-017 was drilled 2.3 km east of the South Nub showing near a previously unknown intrusion discovered during surface mapping. This hole first encountered weakly altered mafic volcanic rocks that have a weak association between anomalous gold and arsenic, but after passing through a fault the volcanic rocks have much stronger propylitic alteration with pyrite and a marked increase in copper, gold and other metals.

Hole EN22-012 was drilled 2.3 km north-northeast of the discovery hole where it intersected strongly magnetic, unaltered and unmineralized volcanic rocks, achieving its goal to determine the cause of a strong aeromagnetic anomaly.

Drilling and mapping completed across the East Niv project in 2021 and 2022 confirms the excellent exploration potential on the property. Exploration shows that intrusions are more numerous, larger and

compositionally more varied than had been recognized historically. Most importantly, strong, sulphide-rich hydrothermal alteration with strongly anomalous metal signatures is widespread on the property. Faults commonly juxtapose different types of rocks with different characteristics of hydrothermal alteration and mineralization, which means that Cu-Au-Ag±Mo mineralization originally formed at different paleodepths could be preserved across the property.

Table 1: 2022 Drill Results From This News Release

Hole	From (m)	To (m)	Interval (m)[6]	Au (g/t)	Cu (%)	Ag (g/t)	AuEq[7] (g/t)
ENV-22-011	290	324	34	0.08	0.03	0.5	0.15
ENV-22-012	*No Significant Result*						
ENV-22-013	302.10	458.00	155.90	0.15	0.01	1.0	0.18
also	637.00	737.80	100.80	0.24	0.10	0.4	0.44
ENV-22-014	29.00	53.90	24.90	0.10	0.03	0.2	0.17
ENV-22-015	19.00	21.00	2.00	1.70	0.02	2.1	1.77
also	89.00	101.00	12.00	0.39	0.02	0.8	0.44
also	128.00	129.50	1.50	0.74	0.15	34.7	1.48
also	197.00	204.60	7.60	0.40	0.04	2.1	0.51
also	377.00	379.00	2.00	1.66	0.02	3.3	1.74
also	468.05	476.00	7.95	0.05	0.06	1.3	0.19
also	488.00	495.50	7.50	0.12	0.04	1.5	0.22
ENV-22-016	221.00	307.10	86.10	0.16	0.04	1.2	0.25
incl.	303.00	303.50	0.50	7.35	0.13	21.9	7.88
ENV-22-017	209.88	254.00	44.12	0.09	0.06	0.6	0.22
also	416.00	418.00	2.00	2.33	0.07	0.8	2.48
also	448.00	488.00	40.00	0.08	0.03	1.0	0.15
ENV-22-018	457.05	581.91	124.86	0.22	0.07	0.7	0.38
incl.	544.60	581.91	37.31	0.39	0.07	1.4	0.55

Quality Assurance / Quality Control (QA/QC)

Drilling completed at East Niv 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 AB. AGAT's quality control system complies with global certifications for Quality ISO 9001:2015. Core samples were analyzed using AGAT's 201-071 method which is a 4-Acid digestion with ICP finish). Gold assaying was completed with either 202-052 or 202-055 methods, 30-gram fire assay with ICP finish.

Drilling completed at East Niv in 2021 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 for analysis. 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, with gold overlimits completed with a gravimetric finish.

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

Figure 1: Plan View
https://www.globenewswire.com/NewsRoom/AttachmentNg/619098e2-6ace-4627-b576-d028ae591c76

Figure 2: A-A' Cross Section
https://www.globenewswire.com/NewsRoom/AttachmentNg/dca7882d-f60f-49fc-9634-be669c3c14e1

Table 2: Complete 2021 Drill Results from East Niv

Drill Hole	From (m)	To (m)	Interval (m)[8]	Au (g/t)	Cu (PCT)	Ag (g/t)
ENV-21-001	7.65	79.95	72.3	0.21	0.1	0.3
incl.	50.8	66.85	16.05	0.28	0.12	0.3
ENV-21-002	126	149	23	0.14	0.11	0.2
and	160	198	38	0.11	0.08	0.2
and	230	234.1	4.1	0.54	0.19	0.6
ENV-21-003	13	42	29	0.13	0.1	0.2
and	119.2	127	7.8	0.34	0.14	0.8
and	229.25	249	19.75	0.14	0.1	0.1
ENV-21-004	3	84.6	81.6	0.2	0.41	0.9
incl.	14.1	57	42.9	0.28	0.57	1.4
also incl.	15.2	30	14.8	0.35	0.75	2.5
ENV-21-005	0.1	101	100.9	0.14	0.23	0.8
Incl.	12	24.5	12.5	0.21	0.29	0.5
ENV-21-006	*No Significant Values*					
ENV-21-007	199	240	41	1.24	0.03	1.5
Incl.	207	209	2	10.5	0.02	14.8
ENV-21-008	54.5	131.8	77.3	0.17	0.18	1.5
Incl.	63.8	85	21.2	0.18	0.29	1.9
ENV-21-009	*No Significant Values*					
ENV-21-010	40	68.5	28.5	0.31	0.13	0.7
and	327	460.85	133.85	0.14	0.12	0.3
also incl.	376.8	397	20.2	0.28	0.17	0.4

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, other than statements of historical fact, are forward-looking statements and are based on

expectations, estimates and projections as at the date of this news release. Any statement that involves discussion with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often, but not always using phrases such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements. . In this news release, forward-looking statements relate, among other things, to statements with respect to: the development, operational and economic results of the 2023 PEA; the Company's goals for 2023; geological interpretations; 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; future growth potential of NorthWest; and future development plans.

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] Assumptions used in USD for the gold equivalent calculation (AuEq) were metal prices of $3.50/lb. copper, $1,650/oz gold, $21.50/oz silver, and recovery is assumed to be 86.0% for copper, 63.5% for gold and 61.6% for silver. The following equation was used to calculate gold equivalence: AqEq = gold (g/t) + (copper (%) x 1.9699) + (silver (g/t) x 0.01264).
[2] See news release dated December 7, 2022 available at www.northwestcopper.ca and www.sedar.com
[3] See news releases dated November 8, 2021 and January 27, 2022 available at www.northwestcopper.ca and www.sedar.com
[4] True widths of the reported mineralized intervals have not been determined.
[5] See news release dated December 7, 2022 available at www.northwestcopper.ca and www.sedar.com
[6] True widths of the reported mineralized intervals have not been determined.
[7] Assumptions used in USD for the gold equivalent calculation (AuEq) were metal prices of $3.50/lb. copper, $1,650/oz gold, $21.50/oz silver, and recovery is assumed to be 86.0% for copper, 63.5% for gold and 61.6% for silver. The following equation was used to calculate gold equivalence: AqEq = gold (g/t) + (copper (%) x 1.9699) + (silver (g/t) x 0.01264).
[8] True widths of the reported mineralized intervals have not been determined.