

NorthWest Copper Announces BC Securities Commission Hearing on Allegations that Activist Group Violated Securities Laws

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- *For voting assistance or information, shareholders can contact Kingsdale Advisors, at 1-888-518-1565 (toll-free in North America), 1-647-251-9704 (collect call outside North America), email contactus@kingsdaleadvisors.com, or visit www.ProtectNWST.com*

VANCOUVER, British Columbia, Aug. 31, 2023 -- [Northwest Copper Corp.](#) ("NorthWest" or the "Company") (TSXV:NWST) (OTCQX: NWCCF) today announced that the British Columbia Securities Commission ("BCSC") has scheduled a two-day hearing starting on September 12, 2023 regarding NorthWest's previously-disclosed application alleging that Grant Sawiak, John Kimmel and Tony Ianno (the "Activist Group") failed to make disclosures required by securities laws. The full text of NorthWest's application, posted to the BCSC website, is available [here](#).

The Company is considering the implications of the timing for the hearing on the meeting and proxy cut-off dates and anticipates a short postponement of the upcoming annual meeting of the Company's shareholders (the "Meeting") in order to permit shareholders to take into account the outcome of the hearing when voting.

Alleged Concealment of Joint Actor Status

NorthWest's application to the BCSC is for relief related to the alleged actions of the Activist Group. The application alleges, among other things, that the Activist Group potentially failed to properly disclose joint actor status in connection with this year's Meeting. NorthWest also believes the Activist Group might attempt a no-premium take-private plan if its nominees were elected.

The Company believes that the Activist Group is acting to serve its own interests at the cost of all other shareholders and poses a threat to the value of shareholders' investment in NorthWest. Failure to disclose joint actor relationships may deprive shareholders of information required to make the right decision about their investment. Shareholders are entitled to know the Activist Group's true motives behind its efforts to install a new slate of directors.

NorthWest's Board is Best Positioned to Guide the Company

NorthWest's capable Board is in the best position to guide the Company's future growth potential. Despite the unnecessary cost of this proxy fight, NorthWest's focus remains on its core business.

The credentials, or lack thereof, of the Activist Group's nominees are detailed in the Management Information Circular (the "Circular") and showcase the risk they pose to NorthWest. The Activist Group has confirmed that it intends to use Company funds to reimburse themselves for this costly campaign. This could derail the Company's focus on exploring, advancing and enhancing the value of our large portfolio of projects in BC, including the Kwanika-Stardust Project, the Lorraine Project and the East Niv Project. This is in addition to impacting the Company's ability to raise funds. NorthWest has deferred part of a planned 2023 field exploration program, and will likely be required to defer the entire planned program.

NorthWest, which has already received strong indications of support from investors, urges all shareholders to take action to protect themselves from the Activist Group. The election result is not certain until all votes are counted. Every vote is important. All shareholders should use ONLY the BLUE proxy to vote immediately for NorthWest's nominees.

Shareholders who are rightly concerned about their investment in NorthWest and are looking for a complete explanation are urged to carefully review the Company's Letter to Shareholders and Circular, which can be found on www.ProtectNWST.com as well as on SEDAR+ (www.sedarplus.ca) and on the Company's website (www.northwestcopper.ca). These materials were also mailed to shareholders along with a BLUE form of proxy or voting instruction form.

The current proxy voting deadline is 10:00 a.m. (Vancouver time) on September 15, 2023 or, if the Meeting is adjourned or postponed, 48 hours (excluding Saturdays, Sundays or statutory holidays in British Columbia) prior to the time and date to which the Meeting is adjourned or postponed.

Vote to Protect Your Investment.

The future of NorthWest is at stake. As an owner, you have a chance to take control and have your say about the direction of your investment. Even if you have never voted before and no matter how many shares you own, becoming a voter is fast and easy. Here's how:

1. To vote FOR, vote the BLUE proxy. Follow the instructions on the BLUE proxy or VIF.
2. Vote online:
 1. Registered shareholders: <https://login.odysseytrust.com/pxlogin>
 2. Non-registered shareholders: www.proxyvote.com

Don't wait! Take Action Now!

Vote ONLY on the BLUE proxy and Protect Your Investment Today.

NorthWest shareholders can contact Kingsdale Advisors by calling 1-888-518-1565 (toll-free in North America), calling or texting 1-647-251-9704 (collect call outside North America) or by email at contactus@kingsdaleadvisors.com for more information. To keep current with and obtain information about voting your shares, please visit www.ProtectNWST.com.

We encourage you to read our Circular published today. The Circular outlines reasons why you should support our refreshed Board and our team's strategy for growth at NorthWest.

Sincerely

"Terry Lyons"

"David Moore"

Terry Lyons

David Moore

Chair

Interim President and CEO

[Northwest Copper Corp.](#) [Northwest Copper Corp.](#)

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Cautionary Statement Regarding Forward-Looking Information

This news release contains certain forward-looking statements, including, but not limited to, statements with respect to: the Company's complaint to the British Columbia Securities Commission; the plans and intentions of the Activist Group; and the Meeting. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

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 a change in the current Board or management of the Company; 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.sedarplus.ca). 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.

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