

NorthWest Closes First Tranche of Flow Through Financing and Upsizes Placement to Fund Work at Kwanika

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TORONTO, July 29, 2025 - [Northwest Copper Corp.](#) ("NorthWest" or "the Company") (TSX-V: NWST) is pleased to announce the closing of the first tranche of its non-brokered critical mineral flow through private placement financing originally announced on July 16, 2025. As a result of excess demand, the Company upsized the non-brokered flow through placement up to a maximum of \$3.5 million in gross proceeds, including the first tranche ("FT Offering"). In addition, with interest in the Company's strategic plans to advance Kwanika, the Company has re-opened its hard dollar non-brokered private placement that closed on July 4, 2025 and announces an additional tranche of hard dollar funding for gross proceeds of up to \$0.4 million.

CEO Paul Olmsted stated, "The increased demand under the private placement reflects confidence in our new strategic approach at Kwanika. We are targeting higher-grade zones within the mineral resources to assess more selective bulk mining methods. The Company will immediately move to execute on the exploration drilling and metallurgical test work at Kwanika. Work is expected to confirm and expand our higher-grade target model, improve recoveries, particularly for gold. NorthWest will deliver an updated Preliminary Economic Assessment in the first half of 2026."

Geoff Chinn, VP Business Development and Exploration said, "We have an exciting 5135 metre drill program ahead. It is allocated between infill holes to confirm and enhance the confidence of the higher-grade target model and step-out holes to expand higher-grade zones. In addition, we have some probing holes to potentially identify new areas for future drilling, including deeper extensions of the Central Zone and shallow nearby targets with the potential for identifying new mineralized structures. The goal of the program is to inform an updated mineral resource estimate to support a revised mine design from surface to about 350 m depth. A future drill program would infill and expand the higher-grade zones below 350 m. In addition, this year's program will also collect metallurgical samples to support a program designed to fill gaps in our test work, specifically at finer grind sizes. With a large body of technical work already complete, and more favourable metal prices, Kwanika has the potential to advance quickly through technical studies once the right development scenario is identified."

The Company closed the first tranche of the FT Offering for subscriptions of 11,281,112 units (each a "FT Unit") at a price of \$0.225 per FT Unit for gross proceeds of \$2.5 million. Each FT Unit consists of one flow through common share of the Company (each a "FT Share") and one half of one non-transferable common share purchase warrant (each whole warrant being a "FT Warrant") with each FT Warrant exercisable to purchase one additional common share of the Company at an exercise price of \$0.34 until July 29, 2027. Proceeds of the flow through placement will be used for exploration at Kwanika Central and the nearby Transfer Target.

With the excess demand, the Company is upsizing the FT Offering by \$1 million and adding a hard dollar component of up to \$0.4 million, for additional aggregate gross proceeds of up to \$1.4 million. The upsized portion of the financing is to be comprised of: (1) up to an additional 4.3 million FT Units, and (2) up to 2.0 million hard dollar units (each a "HD Unit") at a price of \$0.20 per HD Unit ("HD Offering"). Each HD Unit consists of one common share and one half of one non-transferable common share purchase warrant (each whole warrant being a "HD Warrant") with each HD Warrant exercisable to purchase one additional common share of the Company at an exercise price of \$0.30 for a period of 24 months following closing of the HD Offering. Proceeds of the flow through placement will be used for exploration at Kwanika Central and the nearby Transfer Target while the HD Offering will be used for general corporate purposes.

The upsized FT Offering and HD Offering is expected to close on or about August 14, 2025, or such other date as the Company may determine, and is subject to certain closing conditions, including, but not limited to, the receipt of all necessary regulatory approvals including the approval of the TSX Venture Exchange (the

"TSXV").

The FT Shares will qualify as "flow-through shares" (within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the "Tax Act"). An amount equal to the gross proceeds from the issuance of the FT Shares will be used to incur eligible resource exploration expenses which will qualify as (i) "Canadian exploration expenses" (as defined in the Tax Act), and (ii) as "flow-through critical mineral mining expenditures" (as defined in subsection 127(9) of the Tax Act) (collectively, the "Qualifying Expenditures"). Qualifying Expenditures in an aggregate amount not less than the gross proceeds raised from the issue of the FT Shares will be incurred (or deemed to be incurred) by the Company on or before December 31, 2026 and will be renounced by the Company to the initial purchasers of the FT Shares with an effective date no later than December 31, 2025.

Canaccord Genuity Corp continues to act as the Company's financial advisor for the FT Offering. On the first tranche, the Company will pay cash finder's fees of \$37,927, issue 545,857 common shares (the "Compensation Shares") for finder's fees and advisor fees in lieu of cash and issue 141,166 compensation warrants (the "Compensation Warrants") to eligible finders. Each Compensation Warrant is non-transferrable and entitles the holder to acquire one Common Share of the Company at \$0.34 until July 29, 2027. For the upsized FT Offering and HD Offering, the Company may pay a finder's fees, advisory fees and Compensation Warrants on a portion of the gross proceeds. The Compensation Shares will be issued on or about July 31, 2025.

Except for the Compensation Shares, which will be subject to a different four month and one day hold period, all other securities issued in the first tranche of the private placement (including the Compensation Warrants), are subject to a hold period expiring on November 30, 2025.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

About NorthWest Copper:

NorthWest Copper is a copper and gold exploration and development company with a pipeline of advanced and early-stage copper and gold projects in British Columbia, including Kwanika-Stardust, Lorraine-Top Cat and East Niv. With a robust portfolio in a tier one jurisdiction, NorthWest Copper is well positioned to participate fully in a strengthening global copper market and the robust gold 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 NorthWest Copper Corp.
"Paul Olmsted"

CEO, NorthWest Copper

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Neither the 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
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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 terms of the Private Placement; the anticipated use of proceeds; the anticipated insider participation in the Private Placement; the completion of the Private Placement; and the approval of the TSX Venture Exchange.

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 related to the completion of the Private Placement, including TSXV approval; 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.sedarplus.com).

Forward-looking information is based on estimates and opinions of management at the date the information is 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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