

NorthWest Reports Significant Improved Recoveries for Gold at Kwanika Ranging from 94.6%-96.3%

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TORONTO, Jan. 21, 2026 - [Northwest Copper Corp.](#) ("NorthWest" or the "Company") (TSX-V: NWST) is pleased to report successful results from its 2025 metallurgical program at its Kwanika project, adding to the positive results from the 2025 drilling. The program tested higher-grade¹ zones and demonstrated material improvements in recoveries of 34% for gold and 37% for silver. These results will be reflected in an updated mineral resource at Kwanika in the first quarter followed by a new Preliminary Economic Assessment ("PEA") targeted for mid 2026.

The positive results confirm that a refined flow sheet, including leaching, can deliver substantially improved precious metal recoveries compared to recoveries of higher-grade material used in the 2023 PEA². Gold recoveries ranging from ~94.6% to 96.3% and silver recoveries of ~96.3% can be achieved, while maintaining strong copper recovery ranging from ~88.9% to 90.2%.

Compared to higher-grade zones tested in the 2023 PEA³, flotation recoveries are similar for copper, 7% higher for gold, and 14% higher for silver. However, when combined with flotation tails leaching, overall recoveries increase materially by 34% for gold and 37% for silver. These results highlight the potential to meaningfully enhance overall project performance.

Paul Olmsted, CEO of NorthWest commented: "We are extremely pleased with the results from the metallurgical test work, which demonstrate the opportunity to materially improve recoveries at Kwanika. In early 2025, we refined our strategy at Kwanika to prioritize higher-grade zones within the existing mineral resource and executed exploration and metallurgical programs to test potential benefits. Drill results from the 2025 program have consistently demonstrated higher grades over significant widths. When combined with these recovery results, the work exceeded our expectations and aligns with our objective of supporting a more economically compelling open pit and underground development plan than that presented in the 2023 PEA. We look forward to reflecting the successful outcomes in an updated PEA, targeted for mid 2026."

Test Work Result Highlights

- Significantly higher recoveries from higher-grade material compared to previous test work:

Metal	Leaching Recovery	Total Recovery
Copper	88.9%-90.2%	88.9%-90.2%
Gold	79.2%-77.1%	94.6%-96.3%
Silver	79.9%	96.3%

- Attractive concentrate grades ranging from 22.7%-26.2% copper containing gold at 37.9-42.6 g/t, silver at 71.6 g/t and palladium at 1.1 g/t.
- Demonstrated that conventional processing methods, including ball mill grinding, flotation and tails leaching can be used to materially improve overall metal recoveries.

Geoff Chinn, VP Business Development and Exploration added: "This year's metallurgical program focused on higher-grade underground mineralized zones and successfully demonstrated improved gold and silver recoveries using conventional flotation and leach processing. These improvements were achieved through finer grinding than previously tested and by modifying the flowsheet to address the mineralization more appropriately. The metallurgical program was also expanded to include additional variability testing, reflecting our improved understanding of metal zonation from copper-dominant to gold-dominant zones within the mineralization, as informed by our 2025 drill program. These results support our objective of evaluating a

more selective bulk underground mining method at Kwanika and will also inform our planned drilling program for 2026. Importantly, test work reported in the 2023 PEA indicated that concentrates were not anticipated to incur smelter penalties."

Metallurgical Program

On September 22, 2025, the Company announced that it had engaged Canenco Consulting Corp. ("Canenco") to design and manage a follow-up metallurgical testing program at Kwanika. Canenco identified gaps in previous metallurgical test work and designed a program to evaluate copper and gold recoveries at grind sizes finer than those used in the 2023 PEA, but at levels still achievable with conventional ball milling. The program also included leach testing of flotation tailings to assess opportunities to further improve gold recovery, as well as an evaluation of ore sorting as a potential pre-treatment option to provide further additive benefits.

During the summer of 2025, a total of 312 kg of NQ and HQ sized half core material was collected from 2021 and 2022 drill core, representing low-angle intersections in the Central and Western zones at Kwanika. Five holes from different areas of the deposit were sampled to produce a representative composite of higher-grade zones at depths greater than 300 meters down hole. The drill holes sampled were K-21-206, K-21-216, K-21-222, K-22-242, and K-22-255.

The samples were shipped to Intertek Base Met Labs in Kamloops, where testing was conducted under the supervision of Canenco. Following completion of the initial flotation testing and optimization of the process flowsheet, the program was expanded to include additional variability testing of additional metallurgical zones, sourced from historical samples, through the same processing circuit.

Results from the testing of this material from Kwanika, presented in this press release, demonstrate the merits of the program and indicate that meaningful improvements in both copper, gold and silver recoveries can be achieved through conventional processing methods.

Process Flowsheet Schematic

The composited sample was ground to a primary grind P80 of approximately 53 microns, which is achievable with conventional ball mills. After some initial tests, it was determined that the majority of the copper mineralisation floated quickly, and that other mineralisation would be better dealt with in its own bulk circuit. With a better understanding of the mineralogy and additional tests, it was observed that treating the two different mineralogy's separately significantly improved overall recoveries. With the majority of the copper mineralization being removed to concentrates, the next logical step was leaching of tailings as potential reagent consumption would likely be minimized given lower copper content.

Figure 1: Optimized Process Flowsheet Schematic

Flotation and Leach Test Results

Metallurgical test results are summarized in Table 1 at each of the key processing stages, where two separate circuits of flotation produce a copper concentrate and a bulk concentrate followed by leaching two separate tailings streams, referred to as the cleaner and rougher tail streams. Additional processing and test results are provided in Table 2 for completeness.

Table 1: 2025 Metallurgical Test Results Summary^{5 6 7}

Metallurgical Sample	Mass Pull (%)	Cu (%)	Au (g/t)	Ag (g/t)	Cu Rec. (%)	Au Rec. (%)	Ag Rec. (%)	CN (kg/t)
Head Grade	-	0.88 - 0.91	1.72-1.78	3.0-3.6	-	-	-	-

Flotation Concentrate								
Cu Concentrate	2.8 - 3.3	28.1 - 24.0	39.8 - 45.4	75.9	88.1-88.4	74.3-75.0	78.3	
Bulk Concentrate	0.2 - 0.3	3.1 - 5.9	8.1 - 13.7	18.4	0.8 - 1.7	1.1 - 2.1	1.6	
Cu + Bulk Concentrate	3.0 - 3.6	22.7-26.2	37.9 - 42.6	71.6	88.9 - 90.2	75.4 - 77.1	79.9	
Leaching Tails								
Cleaner Tails	11.9 - 12.9	-	1.06 - 2.15	0.54	-	7.0	1.9	0.92
Rougher Tails	83.5 - 85.1	-	0.34 - 0.36	0.61	-	12.2	14.5	0.86
Cleaner + Rougher Tails	96.4 - 97.0					19.2	16.4	1.78
Flotation + Leach								
Combined Total					88.9 - 90.2	94.6 - 96.3	96.3	

Table 2: Additional Metallurgical Processing Parameters and Test Results

Parameter	Unit	Value
Grind - Primary ~P80 - Rougher	micron	53
Grind - Re grind ~P80 - Cleaner	micron	11-18
Cu Rougher Mass Pull	%	8.2 - 12.8
Bulk Rougher Mass Pull	%	4.9 - 5.4
Pd in Cu + Bulk Concentrate	g/t	1.1
Au Rec. - Cleaner Tails Leach	%	90.2
Au Rec. - Rougher Tails Leach	%	80.7 - 85.3
Ag Rec. - Cleaner Tails Leach	%	90.2
Ag Rec. - Rougher Tails Leach	%	80.7

Technical aspects of this news release have been reviewed, verified, and approved by Geoff Chinn, P.Geo., VP Business Development and Exploration for NorthWest, and Stacy Freudigmann P.Eng., F.Aus.IMM, CEO of Canenco who are qualified persons as defined by National Instrument 43-101 - Standards of Disclosure for Minerals Projects.

About NorthWest:

NorthWest is a copper-gold exploration and development company with a pipeline of advanced and early-stage projects in British Columbia, including Kwanika-Stardust, Lorraine-Top Cat and East Niv. With a robust portfolio in an established mining jurisdiction, NorthWest is well positioned to participate fully in strengthening global copper and gold markets. The Company is committed to responsible mineral exploration, working collaboratively with First Nations to help ensure future development incorporates stewardship best practices and respects traditional land use. Additional information can be found on the Company's website at www.northwestcopper.ca.

On Behalf of NorthWest
"Paul Olmsted"
 CEO, NorthWest Copper

For further information, please contact:
 416-457-3333
info@northwestcopper.ca

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This news release contains "forward-looking information" within the meaning of applicable securities laws. All

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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.

¹ "High-grade" or "higher-grade" in this news release means intervals or grades greater than 1.0% CuEq.

² NI 43-101 technical report titled "Kwanika-Stardust Project NI 43-101 Technical Report on Preliminary Economic Assessment" dated February 17, 2023, with an effective date of January 4, 2023, filed under the Company's SEDAR+ profile at www.sedarplus.com.

³ Comparison uses average underground mill recoveries in Table 22-1 of the 2023 PEA as a reasonable comparison: Cu 89.7%, Au 71.4% and Ag 70.3%.

⁴ Weighted average of a combined copper and bulk concentrate.

⁵ Sample mass of 312 kg harvested from half core in five drill holes (K-222, 216, 255, 242, 206)

⁶ CN consumption expressed as kg/t mill feed

⁷ Metal recoveries for leaching are reported on an incremental basis

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/62b07357-0f09-4e1c-9028-2264c6ae6ca0>

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