

NorthWest Copper Announces Closing of Fully Subscribed \$13.8 Million Brokered Private Placement

14.05.2026 | [GlobeNewswire](#)

TORONTO, May 14, 2026 - [NorthWest Copper](#) ("NorthWest" or the "Company") (TSX-V: NWST) is pleased to announce the closing of the previously announced "best efforts" brokered private placement for gross proceeds of approximately \$13.8 million, including the exercise of the Agents option (the "Offering"). Stifel Canada acted as sole bookrunner and co-lead agent with Canaccord Genuity Corp. (together with Stifel Canada, the "Agents").

CEO Paul Olmsted stated, "the completion of this financing marks an important milestone for NorthWest Copper as we continue to execute on our growth strategy. This successful financing strengthens the Company's financial position and supports continued advancement of our flagship Kwanika-Stardust project toward its next stage of development. Investor demand for the financing was strong, highlighted by the full exercise of the Agents' option, reflecting continued support for the Company's strategy and confidence in the potential of its copper-gold project portfolio. With this strengthened financial position, the Company is well-funded to deliver an updated Preliminary Economic Assessment ("PEA") for the Kwanika-Stardust project, targeted for mid 2026, as well as execute on a 2026 exploration drilling program focused on upgrading and expanding the mineral resource base. Planning for a targeted 12,000-metre drill program has now been completed, with drilling expected to commence by mid-June. We look forward to providing shareholders with continued updates as we advance the PEA and execute on our planned exploration activities at Kwanika-Stardust and Lorraine."

The Offering consisted of the sale of the following securities:

- 10,608,870 hard dollar units (the "HD Units") at a price of \$0.35 per HD Unit for gross proceeds of \$3.7 million,
- 4,507,400 charity flow-through units (the "CFT Units") at a price of \$0.515 per CFT Unit for gross proceeds of \$2.3 million, and
- 18,996,552 flow-through units (the "FT Units") at a price of \$0.41 per FT Unit for gross proceeds of \$7.8 million.

Each HD Unit, CFT Unit and FT Unit consisted of one common share ("Common Share") of the Company and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each of the Common Shares and Warrants underlying the CFT Units and FT Units will qualify as a "flow-through share" as defined in subsection 66(15) of the *Income Tax Act* (Canada). Each Warrant entitles the holder to purchase one Common Share at an exercise price of \$0.45 for a period of 24 months following closing of the Offering.

The net proceeds from the Offering will be used to complete an updated Preliminary Economic Assessment on the Company's Kwanika-Stardust project, to advance exploration at Kwanika, to conduct surface work at the Company's Lorraine project, to advance other exploration projects held by the Company, particularly East Niv, and for working capital and general corporate purposes.

Certain insiders, directors and officers of the Company, participated for an aggregate of 461,000 HD Units under the Offering. The participation of officers and directors in the Offering constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the insider participation in reliance on sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the related party participation did not exceed 25% of the Company's market capitalization.

In connection with the Offering, the Agents received a commission of \$728,680 and 1,759,107 compensation

warrants ("Compensation Warrant"). Each Compensation Warrant entitles the holder to purchase one Common Share at an exercise price of \$0.45 for a period of 24 months following closing of the Offering.

All of the securities issued under the Offering will be subject to a hold period expiring on September 15, 2026.

The gross proceeds from the sale of CFT Units and FT Units will be used to incur eligible resource exploration expenses that qualify as: (i) "Canadian exploration expenses", and (ii) as "flow-through critical mineral mining expenditures" (each as defined in the *Income Tax Act* (Canada)) (collectively, the "Qualifying Expenditures"). The Company will incur Qualifying Expenditures on or before December 31, 2027, and will renounce such Qualifying Expenditures in favour of the subscribers of the CFT Units and FT Units with an effective date no later than December 31, 2026.

The securities described herein 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.

The Company also wishes to announce that the term of its agreement with Atrium Research Corporation announced in its April 20, 2026 press release is for an initial 12-month term effective April 20, 2026. The press release dated April 20, 2026 stated the initial 12-month term was effective March 1, 2026.

About NorthWest Copper:

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 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

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; plans and intentions of the Company; proposed exploration and development of NorthWest's exploration property interests; the Company's ability to finance future operations; mine plans;

magnitude or quality of mineral deposits; the development, operational and economic results of current and future potential economic studies; the Company's goals for 2026; geological interpretations; the estimation of Mineral Resources; anticipated advancement of mineral properties or programs; future exploration prospects; the completion and timing of technical reports; 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.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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