

NorthWest Board Plans to Proceed by Equity Financing in Order That All Shareholders May Determine the Future of the Company

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VANCOUVER, Nov. 21, 2023 - NorthWest Copper ("NorthWest" or "the Company") (TSX-V: NWST) - Following an extensive review of available financing options, the Board of Directors of NorthWest has determined that it is in the best interest of all shareholders to fund the Company via an equity financing that will comprise a rights offering and a concurrent private placement on the same terms. Discussions around any potential form of debt financing have been discontinued.

Grant Sawiak, Director and Executive Chair of NorthWest said "I and the rest of the Board appreciate the value of NorthWest's properties. The current NI 43-101 compliant mineral resource estimates at Kwanika-Stardust and Lorraine (Table 1 & 2), as well as the exciting exploration potential at East Niv, underpin the Company's value and have attracted interest from potential strategic partners. Additionally, the management team has identified compelling exploration targets at several of the Company's properties which we intend to drill and conduct surveys on in 2024. We now must afford all shareholders the opportunity to determine the future of NorthWest, and we believe the best path to do so includes a rights offering financing, which provides all shareholders the ability to participate in proportion to their existing holdings".

Table 1: Combined Kwanika-Stardust Summary of Mineral Resource Estimates¹

Kwanika Central ? ?

	Economic Cut-Off US\$/t ¹	Resource Classification ^{2?}	Tonnes (Mt)?	Cu (%)?	Au (g/t)?	Ag (g/t)?	Cu (Mlbs)	Au (koz)?	Ag (koz)?
Open Pit?		Measured?	30.7?	0.31?	0.31?	1.05?	210.8?	310.5?	1,041.7?
	8.21?	Indicated?	35.9?	0.22?	0.19?	0.80?	174.9?	222.0?	923.9?
		M&I?	66.6?	0.26?	0.25?	0.92?	385.7?	532.5?	1,965.6?
		Inferred?	4.1?	0.15?	0.15?	0.58?	13.8?	20.1?	77.3?
?	??	??	??	??	??	??	??	??	??
	Economic Cut-Off US\$/t	Classification?	Tonnes (Mt)?	Cu (%)?	Au (g/t)?	Ag (g/t)?	Cu (Mlbs)?	Au (koz)?	Ag (koz)?
Underground		Measured?	25.6?	0.50?	0.61?	1.62?	284.4?	501.3?	1,332.6?
	16.41?	Indicated?	11.3?	0.51?	0.65?	1.56?	126.2?	236.7?	565.1?
		M&I?	36.8?	0.51?	0.62?	1.60?	410.6?	738.0?	1,897.8?
		Inferred?	-?	-?	-?	-?	-?	-?	-?
?	?	?	?	?	?	?	?	?	?

Kwanika South ?

	Economic Cut-Off US\$/t	Classification?	Tonnes (Mt)?	Cu (%)?	Au (g/t)?	Ag (g/t)?	Cu (Mlbs)?	Au (koz)?	Ag (koz)?
Open Pit	8.21	Inferred	25.4	0.28	0.06	1.68	155.0	52.4	1,373.9
Stardust ?									
	Economic Cut-Off US\$/t	Class	Tonnes (Mt)	Cu (%)	Au (g/t)	Ag (g/t)	Cu (Mlbs)	Au (koz)	Ag (koz)
Underground		Indicated	1.6	1.49	1.63	30.1	52.2	783.1	1,536.4?
	88.00	Inferred	4.1	1.00	1.38	22.8	790.0	181.1?	3,004.3?

Differences may occur in totals due to rounding.

Table 2: Lorraine Project Mineral Resource Estimate at 0.20% copper cut-off grade³

Domain	Resource Classification ²	Tonnes (Mt)	Cu (%)	Au (g/t)	Cu (Mlbs)	Au (koz)
Bishop	Indicated	2.5	0.58	0.12	32.3	10
	Inferred	9.1	0.51	0.1	101.7	29
Lower Main	Indicated	3.8	0.45	0.15	38.3	18
	Inferred	21.3	0.38	0.07	179.0	49
Upper Main	Indicated	6.6	0.59	0.19	85.5	40
	Inferred	15.1	0.44	0.14	147.2	67
Total	Indicated	13.0	0.55	0.16	156.1	68
	Inferred	45.5	0.43	0.1	427.9	145

Differences may occur in totals due to rounding.

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

About NorthWest Copper:

NorthWest Copper is a 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 Northwest Copper Corp.

"Grant Sawiak"

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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; a future equity financing; plans and intentions of the Company; proposed exploration and development of NorthWest's exploration property interests including type of exploration being conducted; the Company's ability to finance future operations; the potential size of a mineralized zone or potential expansion of mineralization; geological interpretations; the estimation of Mineral Resources; future operations; mine plans, and magnitude or quality of mineral deposits.

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 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 See 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.

2 Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves in future. There has been insufficient exploration to define the inferred resources tabulated above as an indicated or measured mineral resource, however, it is reasonably expected that the majority of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. The estimate of Mineral Resources may be materially affected by geology, environment, permitting, legal, title, taxation, sociopolitical, marketing or other relevant issues. Inferred Mineral Resources have a great amount of uncertainty as to their existence and as to whether they can be mined economically.

3 See NI 43-101 technical report titled "Lorraine Copper-Gold Project NI 43-101 Report & Mineral Resource Estimate Omineca Mining Division, B.C" authored by Michael Dufresne, M.Sc., P. Geol., P.Geo. and Alfonso Rodriguez, M.Sc., P.Geo. both of APEX Geoscience Ltd., dated September 12, 2022 with an effective date of June 30, 2022, filed under the Company's SEDAR+ profile at www.sedarplus.com.

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