NorthWestcopper

Copper and Gold in a Top Mining Jurisdiction

Exploration and Development in British Columbia

March 2026

TSXV - NWST

Forward-Looking Statements

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QUALIFIED PERSON The scientific and technical information in this Presentation has been prepared in accordance with Canadian regulatory requirements as set out in NI 43-101 and has been reviewed and approved by Mr. Geoff Chinn P.Geo., a "qualified person" under NI 43-101. Mr. Chinn is not independent of the Company.

TECHNICAL REPORTS This Presentation includes disclosure of scientific and technical information concerning the Company's mineral projects. Investors are cautioned to review the following press release and technical report: • For further information regarding the Mineral Resource at the Company's Kwanika-Stardust Project, reference should be made to the press release dated March 2, 2026, which has been filed and is available under the Company's SEDAR+ profile at www.sedarplus.ca. Technical aspects of the press release have been reviewed by April Barrios, P.Geo, Stacy Freudigmann, P.Eng., F.Aus.IMM, Jarek Jakubec, C.Eng, FIMMM, Daniel Grabiec, P.Geo, and Geoff Chinn, P.Geo, each a "qualified person" as defined under NI 43-101. • "Lorraine Copper-Gold Project NI 43-101 Report & Mineral Resource Estimate Omineca Mining Division, B.C" dated September 12, 2022, with an effective date of June 30, 2022 (the "Lorraine Technical Report"). The Lorraine Technical Report was authored by Michael Dufresne, M.Sc., P. Geol., P.Geo. and Alfonso Rodriguez, M.Sc., P.Geo. both of APEX Geoscience Ltd. The authors of the Lorraine Technical Report authors are independent qualified persons in accordance with the requirements of National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

FORWARD-LOOKING INFORMATION Except for statements of historical fact, this Presentation contains certain "forward-looking information" within the meaning of applicable Canadian securities laws. These forward-looking statements are made as of the date of this document and the Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required under applicable securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the future price of copper, zinc gold and silver, the potential quality and/or grade of minerals, the development, operational and economic assumptions used in the latest mineral resource estimates; adding Lorraine to the Kwanika-Stardust Project; the Company's goals for 2026, the interpretation of metallurgical results, the estimation of mineral reserves and resources, the realization of such mineral estimates, the potential extension and expansion of mineral resources, the filing of technical reports, the potential size and expansion of a mineralized zone, the potential to add tonnage, the proposed timing of exploration and drilling programs and the results thereof, the growth potential of the Company's mineral properties, exploration programs, the timing and amount of estimated future production and output, life of mine, costs of production, capital expenditures, costs and timing of the development of new deposits, planned exploration activities, success of exploration activities, success of permitting activities, permitting time lines, currency fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, the potential or anticipated outcome of title disputes or claims and timing, possible outcome of pending litigation and the focus of the Company in the coming months. Often, but not always, forward looking statements can be identified by the use of words such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes", or variations of such words and phrases or that state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward looking statements are based on the opinions and estimates of management as of the date such statements are made and they involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any other future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others: the limited business history of the Company; actual results of current exploration activities; the limited exploration prospects of the Company; actual results of current reclamation activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of copper, zinc, gold and silver; possible variations in ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; need for cooperation with local indigenous communities; fluctuations in metal prices; unanticipated title disputes; claims or litigation; unknown environmental risks for past activities on the Stardust Project or Kwanika Project; limitation on insurance coverage; as well as those risk factors discussed in the Company's latest Management Discussion and Analysis under "Risk Factors" or referred to in NorthWest Copper's continuous disclosure documents filed from time to time with the securities regulatory authorities of the provinces and territories of Canada and available on SEDAR+ at www.sedarplus.ca. These risk factors are not intended to represent a complete list of the risk factors that could affect the Company. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Unless required by securities laws, the Company undertakes no obligation to update forward looking statements if circumstances or management's estimates or opinions should change. Accordingly, readers are cautioned not to place undue reliance on forward looking statements.

CAUTIONARY NOTES TO U.S. INVESTORS CONCERNING RESOURCE ESTIMATES This Presentation includes mineral reserves and mineral resources classification terms that comply with reporting standards in Canada and are made in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian Institute of Mining and Metallurgy ("CIM") Definition Standards. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. These standards differ significantly from the requirements of the United States Securities and Exchange Commission (the "SEC") applicable to domestic United States reporting companies. Accordingly, information included in this Presentation that describes the Company's mineral reserves and mineral resources estimates may not be comparable with information made public by United States companies subject to the SEC's reporting and disclosure requirements.

Multiple Copper-Gold Projects in British Columbia

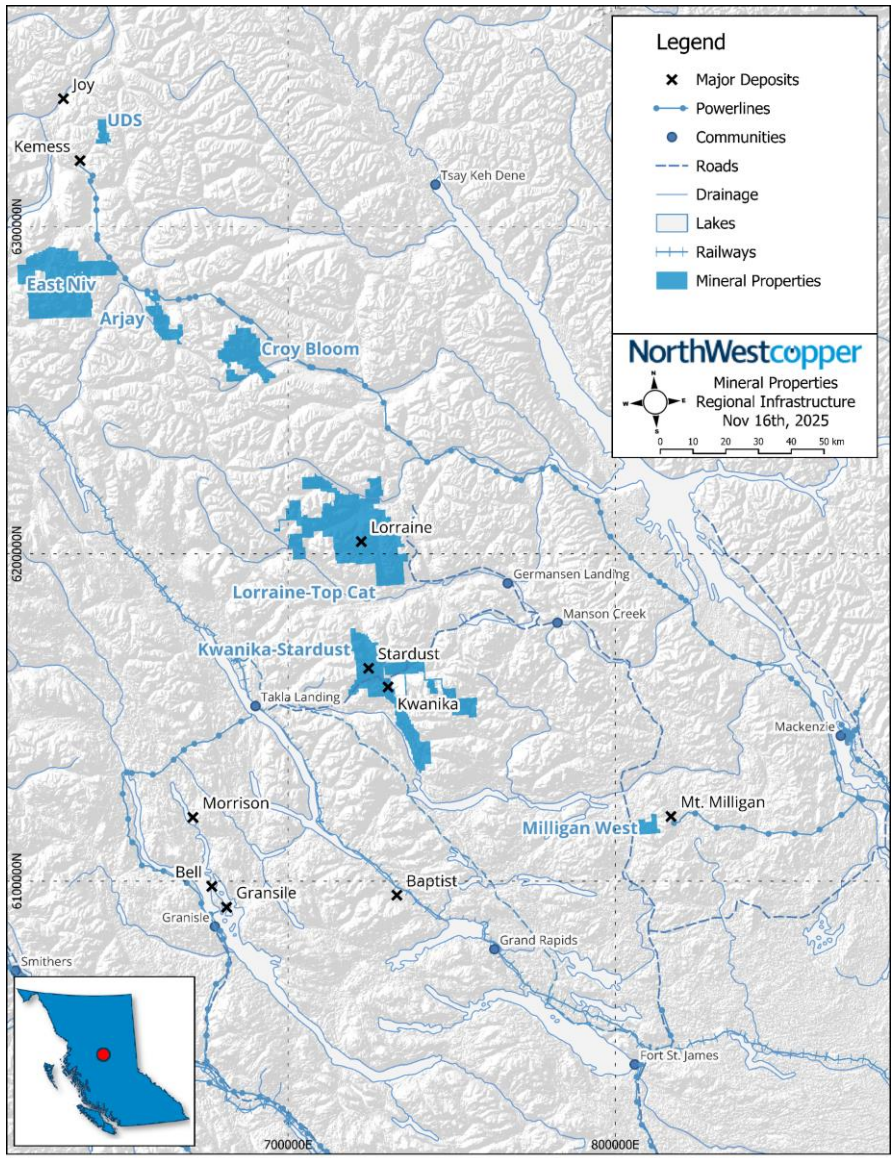
Core Projects (100% Owned)

- **Kwanika-Stardust**
  - Advanced Cu-Au Exploration project
  - PEA - being updated (expected mid-2026)
  - 2026 Exploration program planned
- **Lorraine-Top Cat**
  - 2022 Open Pit Mineral Resource Estimate
  - Resource open in multiple directions
  - Exploration planned for 2026
- **Discovery-Stage East Niv**
  - 2021 Cu-Au Discovery

Omineca Cu-Au Porphyry Projects

- Arjay, Croy-Bloom, UDS, Milligan West

NorthWest acknowledges that its properties are located on the traditional and unceded territories of many First Nations. The Company is committed to working collaboratively with all nations in a respectful, environmentally responsible and culturally appropriate manner.



Investment Highlights

- **Combined Cu, Au, Ag Mineral Resources[1,2] in British Columbia:**

Copper	Gold	Silver
0.4 B lbs Indicated	0.5 M ozs Indicated	2.6 M ozs Indicated
1.0 B lbs Inferred	1.0 M ozs Inferred	5.8 M ozs Inferred

- **Key Focus on Kwanika-Stardust Project**
  - Goal: Capital efficient development
  - Updated Mineral Resource to support emphasis on higher-grade grades
  - Studies ongoing for OP, top-down UG mining method, and processing technologies
  - Review Stardust mine design
  - Updated PEA due mid-2026
  - Drill to convert Inferred to Indicated resources in summer 2026
- **Other Projects**
  - Lorraine resource expansion drilling in 2027, enhance IP coverage in summer 2026
  - Evaluate opportunities to advance or create value for East Niv

Note 1: Combined Kwanika-Stardust and Lorraine Mineral Resources
Note 2: Refer to Appendix to this presentation for further detail on Mineral Resources

Value Proposition – Multiple Paths to Value

Kwanika-Stardust:

- Updated PEA in mid-2026 with goal to show higher-margin and lower capital development pathway

→ Re-rate potential

Lorraine:

- Large target rich property with resource expansion opportunity

→ Re-rate potential. Opportunity for synergies with Kwanika-Stardust

East NIV:

- Discovery stage project in prolific district for large-scale porphyry targets

→ Large-size porphyry discovery potential, 3rd party JV Earn-in

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Note 1: "High-grade" or "higher-grade" in this presentation means intervals or grades greater than 1.0% CuEq

Kwanika-Stardust Project–Flagship Asset

Accessibility & Infrastructure
- All-season forest road access
- Power at Babine Sub Station
- Rail at Mackenzie and Fort St. James

Large Land Position
- 37,500+ ha
- 100% owned and royalty free

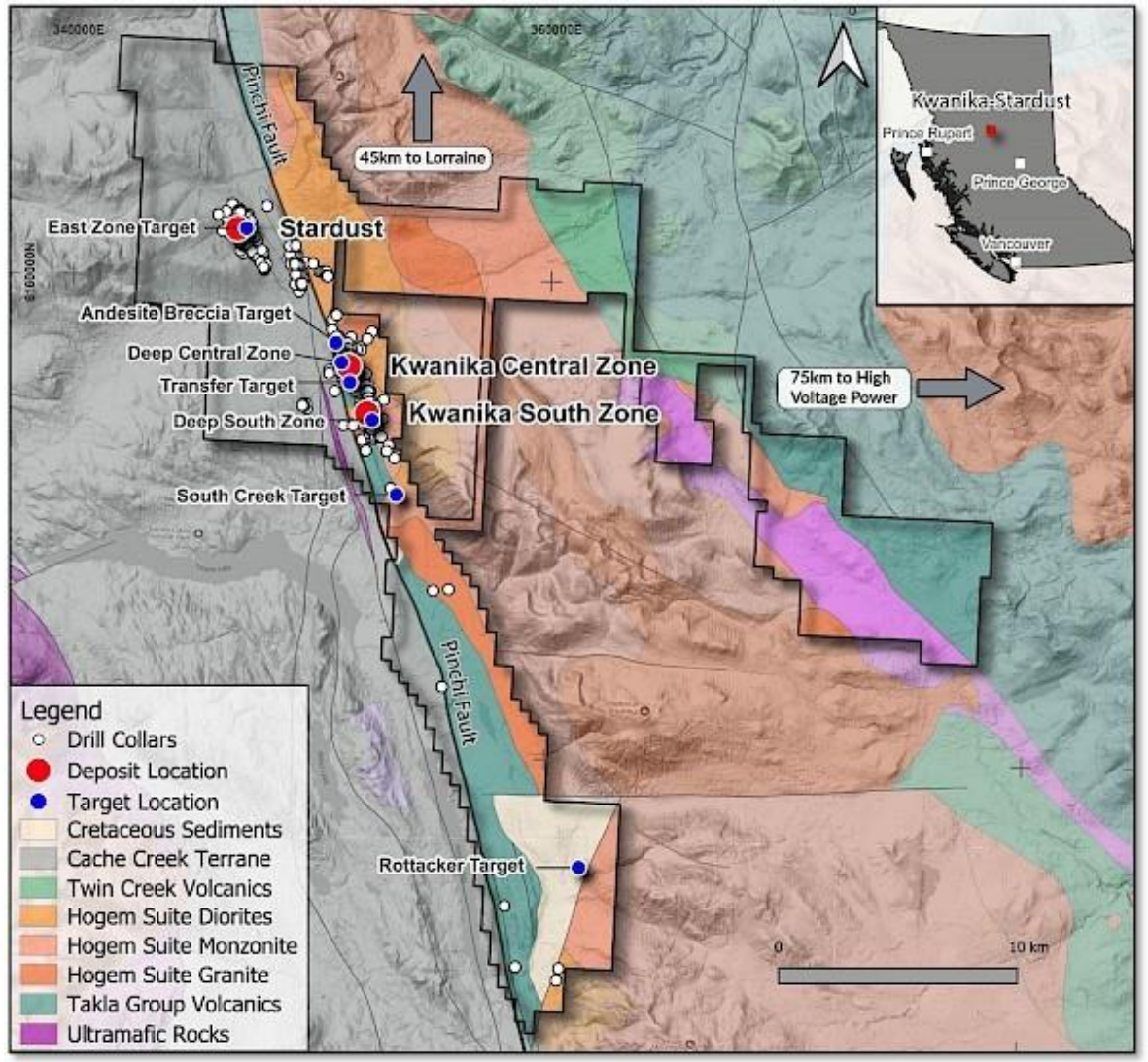
Regional Geology
- Pinchi Fault (Closed Subduction Zone)
- Cache Creek Terrane - Carboniferous to E. Jurassic
  - Stardust Skarn (52 Ma)
- Quesnel Terrane - L. Triassic to E. Jurassic
  - Kwanika Central Alkalic Porphyry (198 Ma)

Kwanika Property Geology
- Structurally controlled higher-grade zones wide (30-40m)
  - Syntectonic mineralization follows faults
- Mineralization associated with intact and dismembered stockwork
- Lateral Au/Cu metal zonation toward faults

Mineral Resources
- 3 mineral resources within 7 km

Exploration Potential
- Covered by 25 m till and target rich

Economic Studies
- Updated PEA planned for mid 2026



Management Vision at Kwanika

✓ Deliver updated mineral resource

✓ Enhance recovery for gold and silver through finer grinding and tails leaching

✓ Evaluate sorting technology to improve mill grades to reduce mill size and capital costs

Move to top-down sub-level cave underground mining method to reduce risk and capital costs

Assess high-grade starter pit to provide boost to near-term cash flow and quicker capital payback

Higher-grade, higher-margin and lower capital project

POTENTIAL FOR SIGNIFICANT IMPROVEMENTS TO ECONOMICS IN UPDATED PEA

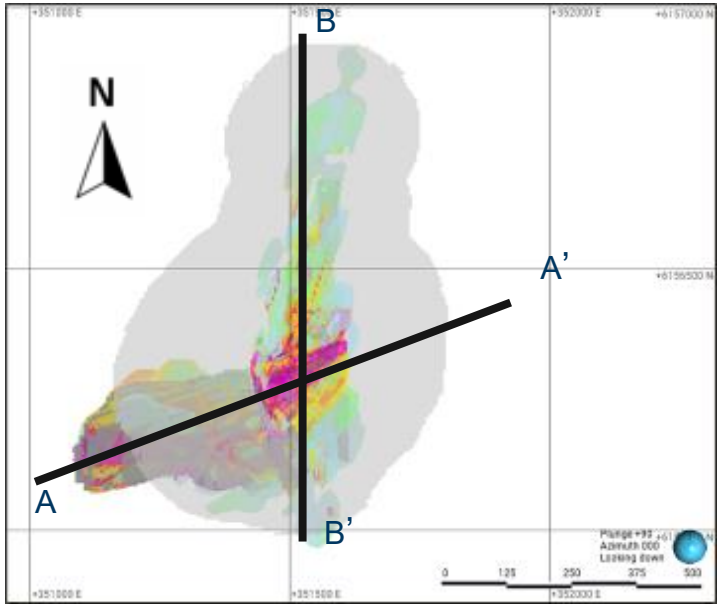
Kwanika Central: Mineral Resource

Updated Mineral Resource at Kwanika Central deposit constrained by open pit and top-down sub-level caving mining methods

Area and Classification[1]	Tonnes (Mt)	Cu (%)	Au (g/t)	Ag (g/t)	CuEq (%)[2]	Cu (Mlbs)	Au (kozs)	Ag (kozs)
Kwanika Open Pit								
Indicated	8.99	0.55%	0.51	1.8	0.98%	109.5	148	512
Inferred	9.18	0.33%	0.35	1.0	0.63%	66.1	104	300
Kwanika Underground								
Indicated	7.23	0.73%	1.01	2.3	1.64%	117.0	235	523
Inferred	19.80	0.55%	0.76	1.7	1.24%	241.5	485	1,093
Kwanika Central Deposit								
Indicated	**16.22**	**0.63%**	**0.74**	**2.0**	**1.27%**	**226.6**	**383**	**1,035**
Inferred	**28.97**	**0.48%**	**0.63**	**1.5**	**1.05%**	**307.6**	**589**	**1,393**

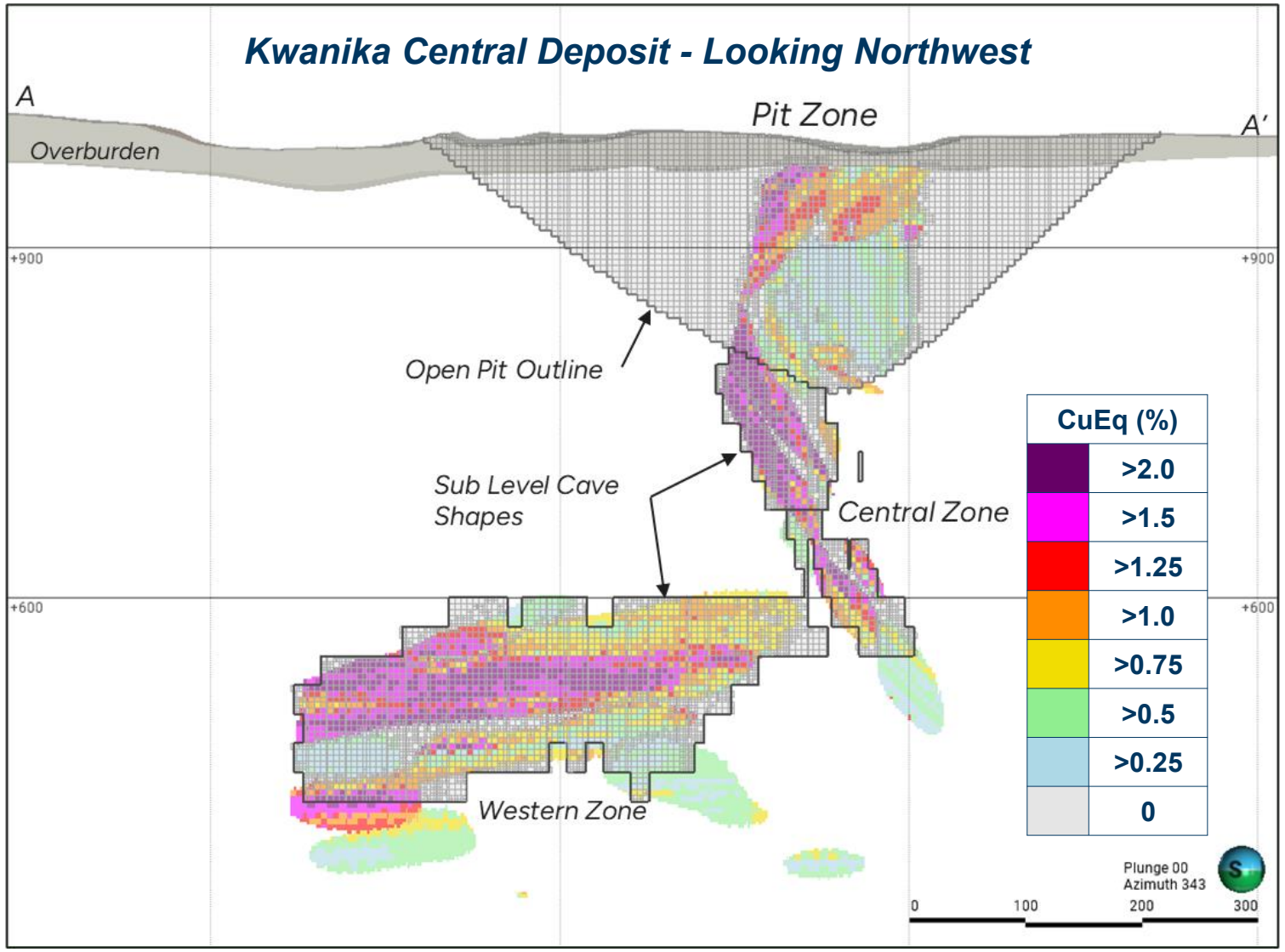
Note 1: Refer to Company's March 2nd, 2026, News Release
Note 2: CuEq calculated using the following formula: CUEQ = ((([CU] * (82.46-12.3558)) + ([AU]*92.8704) + ([AG]*0.42))) / (4.51*22.046*0.896)

Kwanika Central Deposit: Open Pit and Underground



Re-modelling the deposit:

- 16 discrete and continuous zones
  - >0.7 g/t Au higher-grade zones
  - >0.7% CuEq higher-grade zones
  - >0.4% CuEq lower-grade zones
- Consistent lateral Cu to Au zonation
- Lower tonnage, higher grade mineral resource
- Supports alternative underground mining methods



Kwanika Central Deposit: Open Pit and Underground

Mineral Resource Mining Shapes

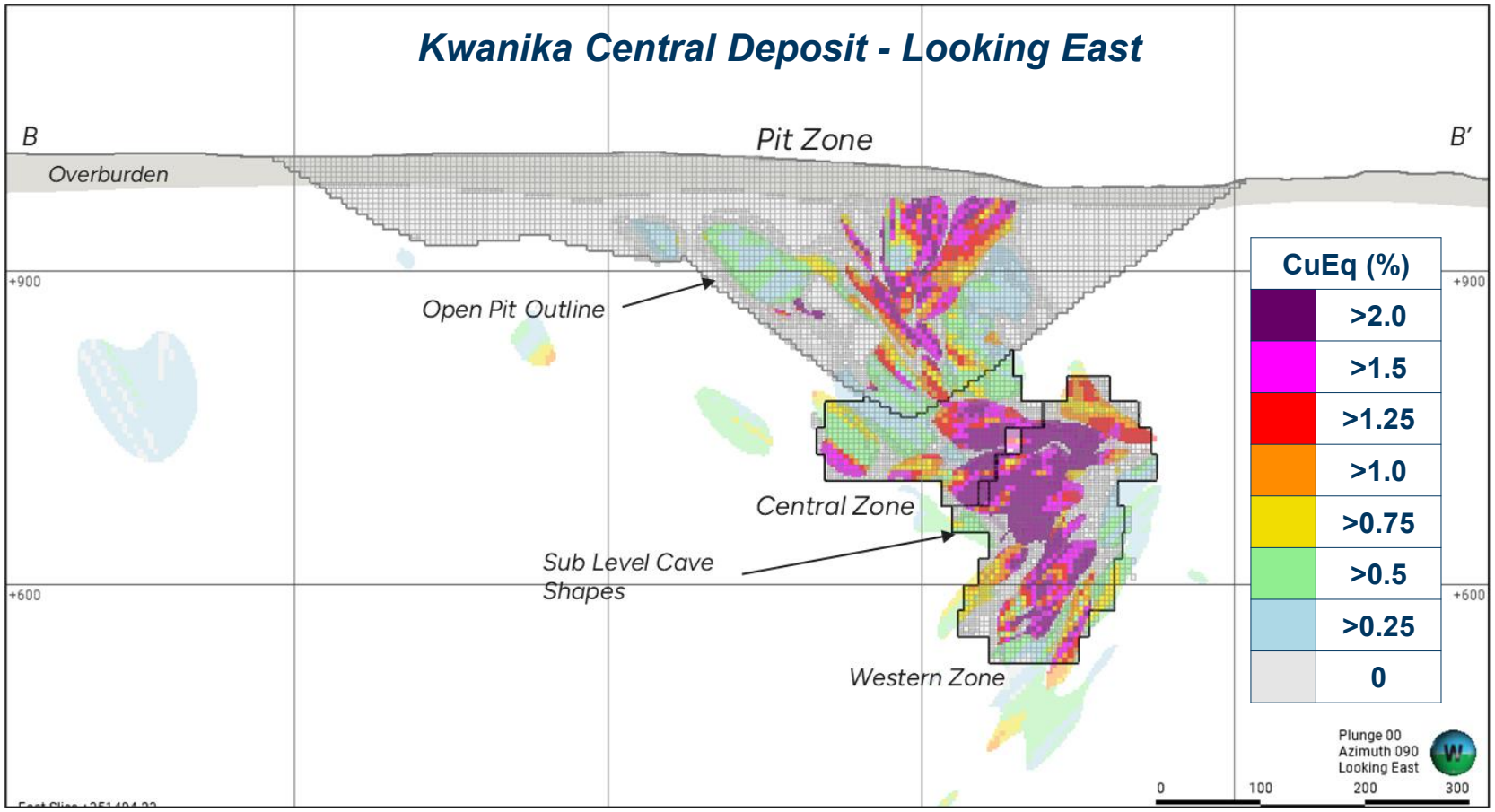
Reasonable Prospects of Eventual Economic Extraction (RPEEE)

Optimized Open Pit Shell:

- High-grade potential to support starter pit

Optimized Sub-Level Cave Shape:

- Low cost, bulk tonnage
- Capital efficient top-down mining method



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Kwanika Processing - Metallurgical Recovery Improvements

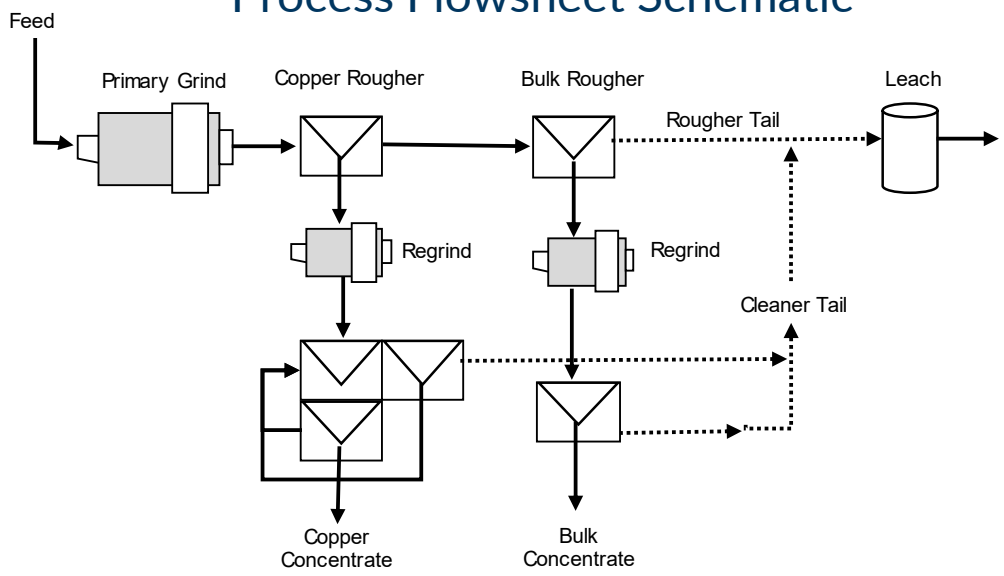
Fine grinding plus tails leaching materially enhances recoveries

Metal	Concentrate Recovery(1)	Leach Recovery	Total Recovery
Copper	88.9%-90.2%	-	89.9%-90.2%
Gold	75.4%-77.1%	19.2%	94.6%-96.3%
Silver	79.9%	16.4%	96.3%

Metallurgical test work improvements reflected in updated Kwanika Central Mineral Resource

- Fine grinding and flotation improves recoveries to a combined copper and bulk concentrate
- Tails leaching significantly improves recoveries of gold and silver at reasonable reagent consumption rates

Process Flowsheet Schematic



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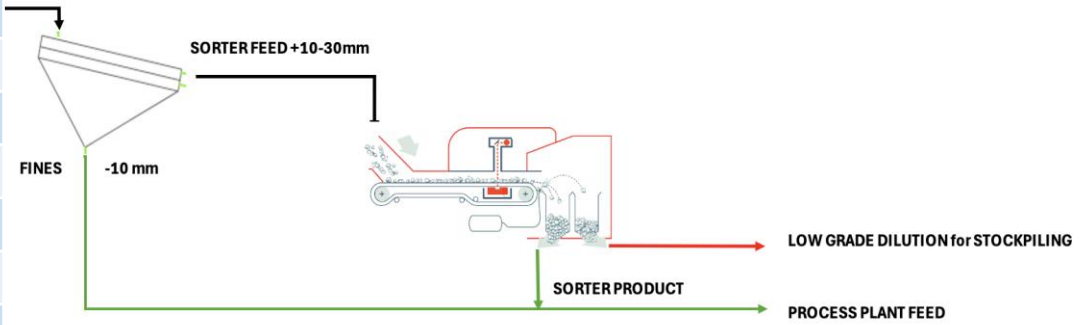
Note 1: Weighted average of a combined copper and bulk concentrate. See NorthWest press release dated January 21, 2026, for further details.

Kwanika Processing - Sorting Opportunity

Sorting significantly improves grade in 75% of original mass while rejecting waste

Material[1]	Distribution	Cu (%)	Au (g/t)	Ag (g/t)
Sample Feed	100%	0.83%	1.57	2.73
Sorter + Fines	75%	1.00%	1.85	3.25
Low Grade Rejects	25%	0.33%	0.75	1.13
Sorted Grade Upgrade		20%	18%	19%
Sorted Metal Recovery		90%	88%	90%



2025 Testing Results:

- Close to 20% improvement in feed grade for all metals in only 75% of original mass

Potential Benefits to be evaluated as part of updated PEA:

- Reduce mill size (and capital) while maintaining similar metal production early in mine life
- Reduce power, tailings, reagents and water treatment requirements
- Removes dilution and creates potential for low-grade stockpile that can be processed at end of mine life

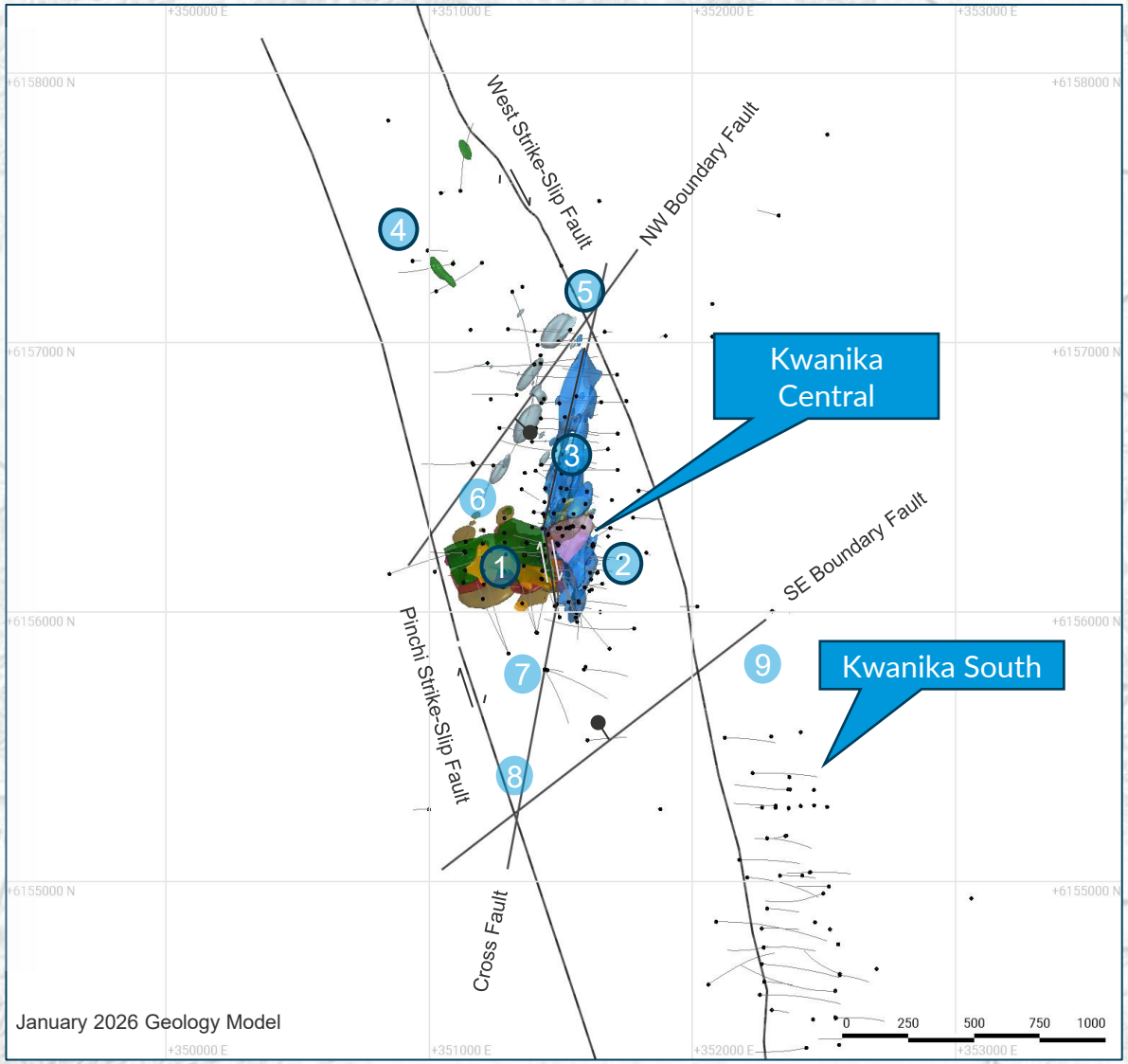
Note 1: See press release dated February 23, 2026, for full details.

Kwanika Exploration – Target Rich

Exploration Targets:

1. **Western Zone Infill/Extension** (Deep) – 7,000 m
   To infill, enhance and expand known higher grade zones
2. **Down Plunge Central/Pit Zone** (Deep) – 1,500 m
   To expand open zones identified from 2025 drilling
3. **Pit Zone North Infill/Extension** (Shallow) – 1,500 m
   To infill, enhance and expand low-grade towards the NW Boundary Fault
4. **Andesite Breccia NW Extension** (Shallow) – 1,000 m
   To expand open zones identified from 2025 drilling
5. **NW Boundary Fault/Cross Fault Intersection** (Shallow) –1,000 m
6. NW Boundary Fault/Western Zone Intersection (Deep)
7. Cross Fault South Extension (Deep)
8. SE Boundary Fault/Cross Fault Intersection (Deep)
9. South Zone North Extension

Targets 1 to 5 requires ~12,000 m of drilling



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Stardust – Satellite Deposit to Kwanika

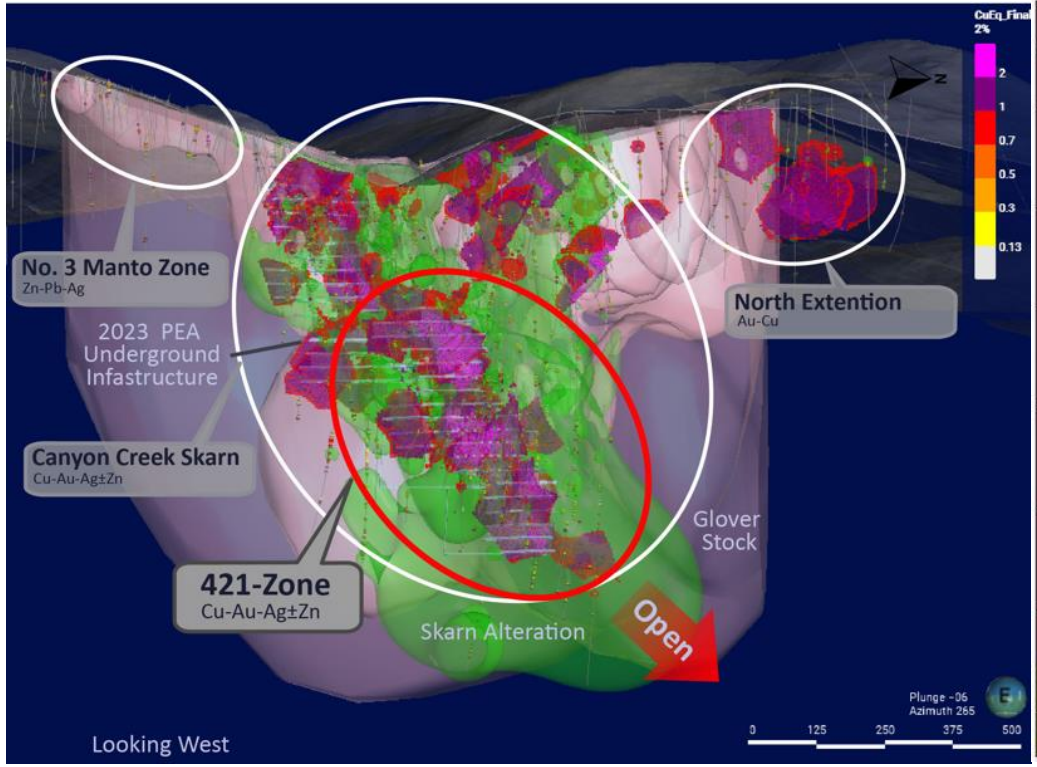
Stardust Mine Design being reviewed as part of updated PEA

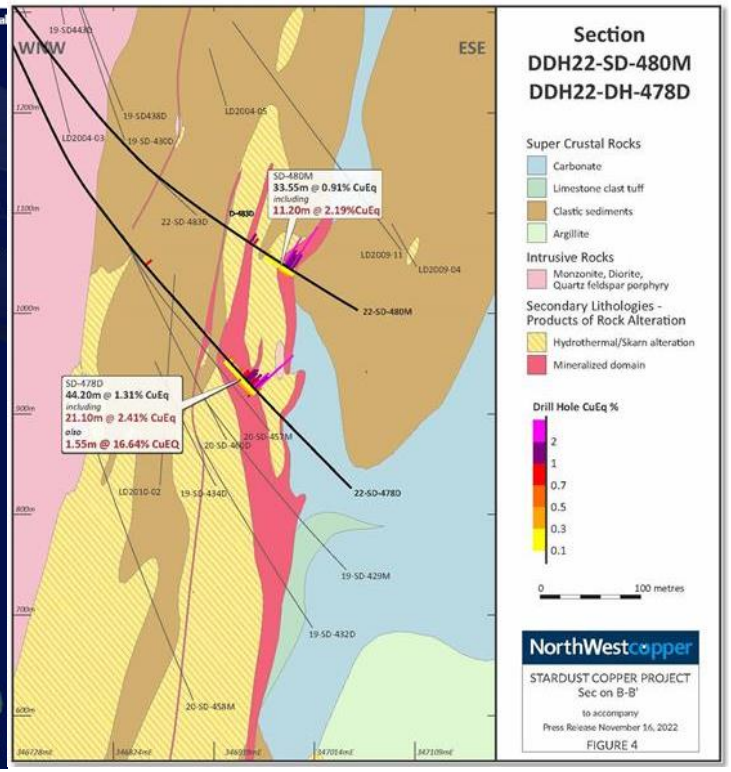
Stardust Mine Design:

- 7 km from Kwanika
- Potential source of high-grade mill feed
- Update commodity and cost assumptions
- Optimize development
- Valley access alternative
- Exploration decline

Stardust resource expansion potential:

- 421 Zone: Follow-up DDH22-SD-480
- Parallel mineralization east of 421 Zone
- Open at depth





Stardust[1]	Classification	Tonnes (Mt)	Cu (%)	Au (g/t)	Ag (g/t)	Cu (Mlbs)	Au (koz)	Ag (koz)
Underground (US$ 88 cut-off)	Indicated	1.6	1.49	1.63	30.1	52	83	1,536
	Inferred	4.1	1.00	1.38	22.8	90	181	3,004

Note 1: : Refer to Appendix to this presentation for further detail on Mineral Resources

Kwanika - Comparable to New Afton

Geology: New Afton is similar in setting, age, deposit type, and minerals
Mining: New Afton was an open pit followed by bulk underground mining method
Processing: New Afton utilizes fine grinding to optimize gold-copper recovery

	New Afton Mine Resources[1]	
Mining Method	UG Block cave	
	M&I	Inf.
Tonnage (Mt)	81.6	0.1
Cu (%)	0.51%	0.19%
Au (g/t)	0.61	0.19

	Kwanika Project Resources[2]	
Mining Method	OP & UG SLC	
	Ind.	Inf.
Tonnage (Mt)	17.8	58.5
Cu (%)	0.71%	0.43%
Au (g/t)	0.82	0.44

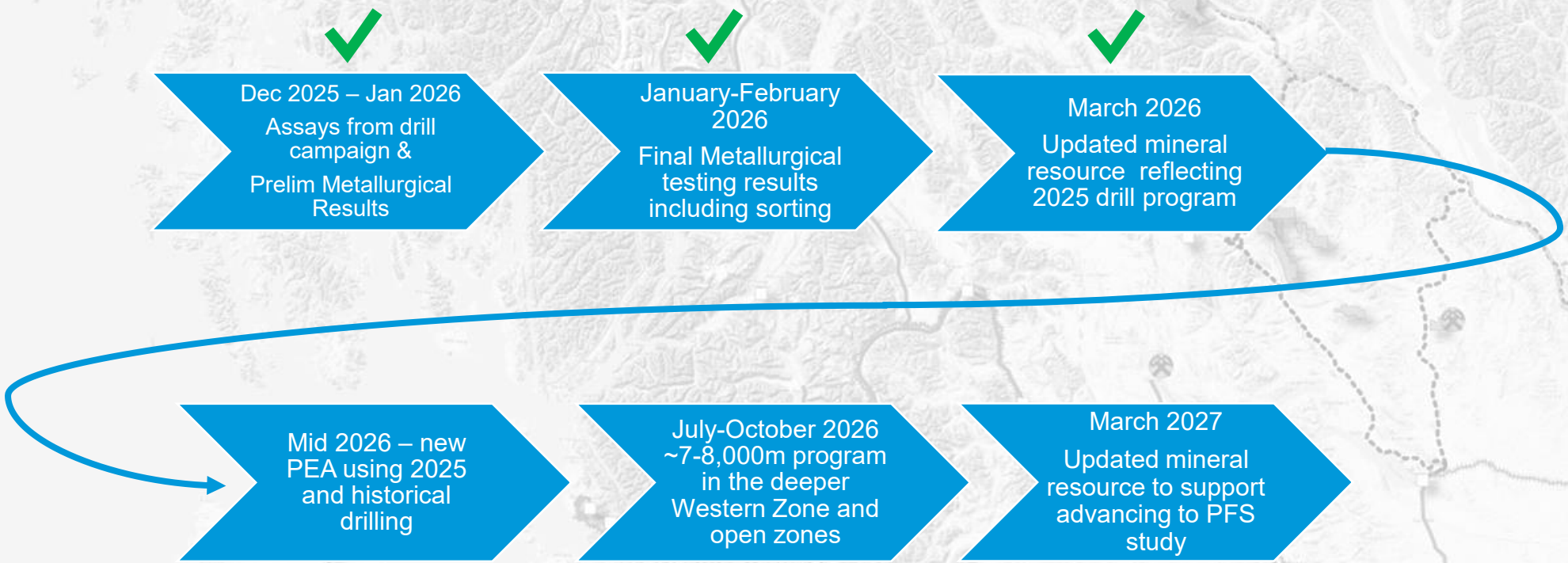
	Other
Mill Tonnage (Mt/annum)	3.5[3]
Analyst Consensus NAV[4] (US$B)	US$2.3B-US$3.1B

Re-Rate Potential

Note 1:.Mineral Resources as of December 31, 2024. Source: New Gold, NI43-101 Technical Report, New Afton Mine, BC, dated February 10, 2025.
Note 2: Refer to Appendix to this presentation for further details on NorthWest Mineral Resource.
Note 3: Source 3-year average processing rate from Newgold's website at www.newgold.com, as disclosed in the Interactive Analyst Center for 2022-2024
Note 4: Range as per recent analyst reports.

Kwanika - Timeline to Updated PEA and Pre-Feasibility Study

Mineral Resource completed: aligned with open pit and top-down sub-level caving mining method to support studies of higher-margin project with lower up-front capex



Lorraine-Top Cat Resource Expansion Stage Project

Mineral Resource Stage Project:

- 100% owned
- 2.25% NSR royalty with buyback to 1.25% NSR

Large & Prospective Land Position

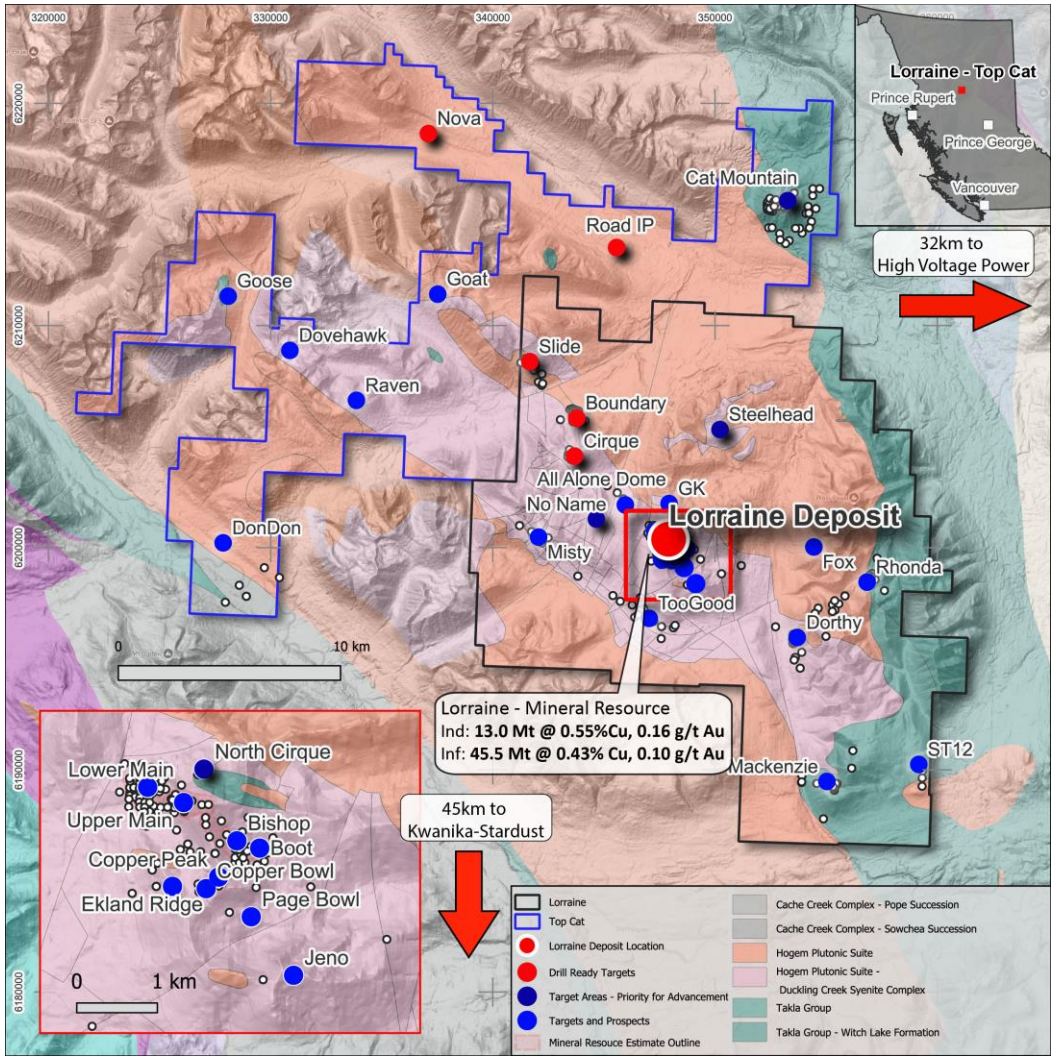
- 65,800+ ha
- 32 defined exploration targets
- 10 proximal to the Lorraine deposit
  - Several are drill ready

Accessibility & Infrastructure

- 400km by road northwest of Prince George
- 45km from Kwanika-Stardust
- Potential for shared infrastructure

Mineral Resource

Lorraine[1]	Classification	Tonnes (Mt)	Cu (%)	Au (g/t)	Cu (Mlbs)	Au (koz)
Open Pit (0.20% Cu cut-off)	Indicated	13.0	0.55	0.16	156	68
	Inferred	45.5	0.43	0.1	428	145



Note 1: Lorraine Copper-Gold Project NI 43-101 Technical Report and Mineral Resource Estimate, Apex Geoscience Ltd. dated September 12, 2022, with an effective date of June 30, 2022.

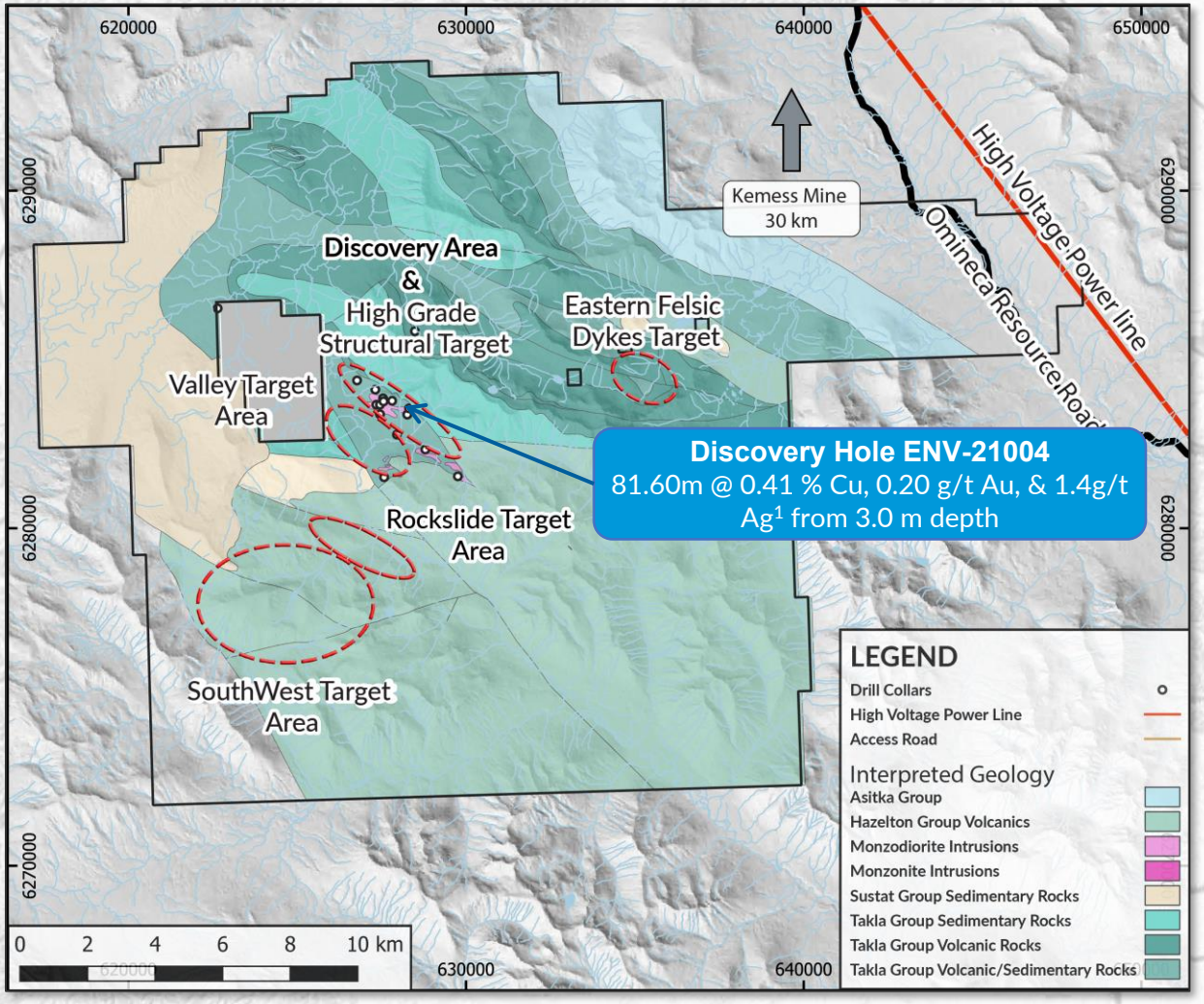
Discovery Stage Project
East Niv: Cu-Au Discovery with High Exploration Potential

Recent Cu-Au Porphyry Discovery, Early Stage
- First holes drilled in 2021
- **Only 7,706 m** drilled **along northeast edge of one system**

Classic Cu-Au Porphyry System
- **Open** to southeast, southwest, west & to depth. Classic porphyry alteration types & metal zoning patterns
- Patterns & features typical of major Late Triassic (Takla) to Early Jurassic (Hazelton) Cu-Au-Ag porphyry deposits in Quesnellia & Stikinia (e.g., Red Chris, Kemess, Copper Mountain)

Large Tenure & High Exploration Potential
- 43,000+ ha
- Large untested high-potential Cu-Au porphyry targets

Readily Accessible for Exploration
- Omineca Resource Road (road to Kemess Mine) and high voltage power line cross the tenure



Note 1. See news release dated November 8th, 2021, true widths of the reported mineralized intervals have not been determined

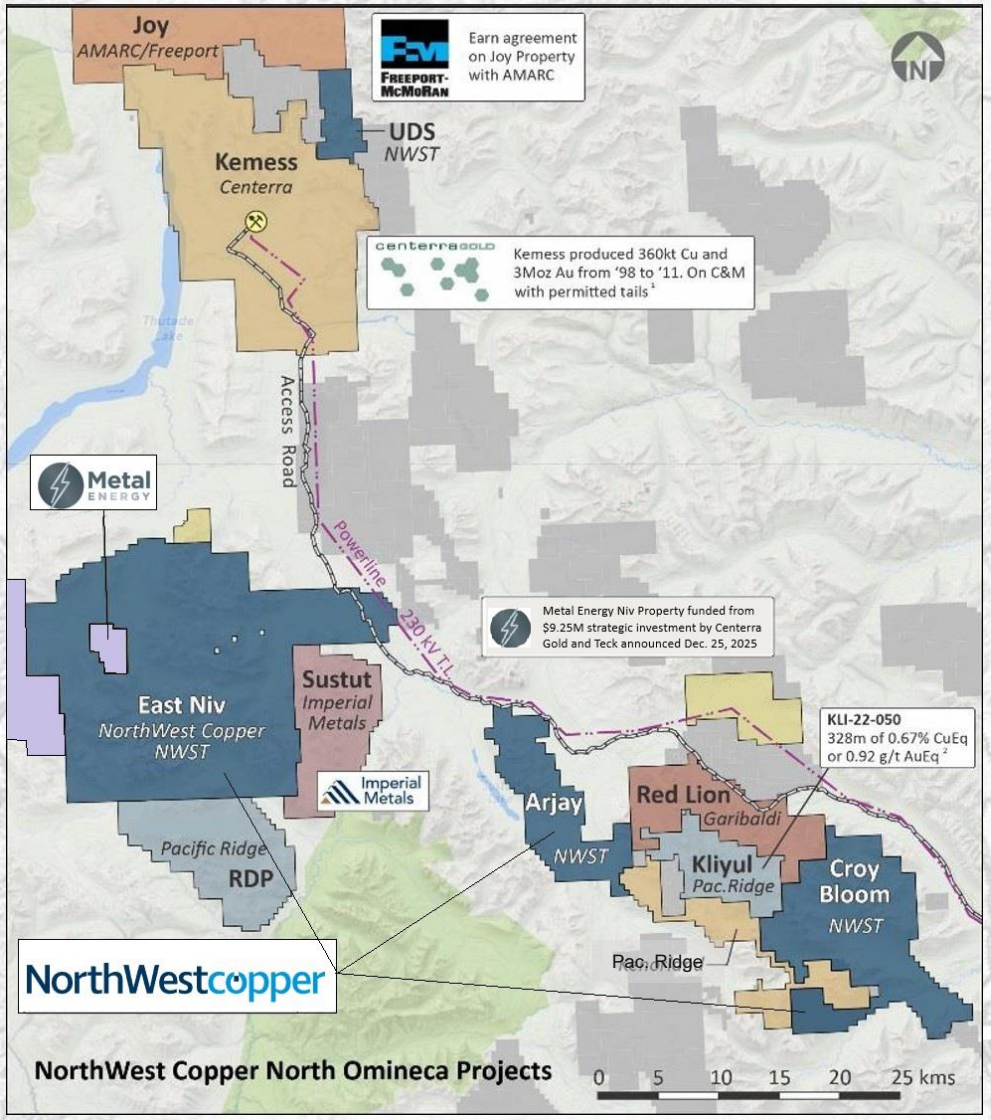
Omineca Cu-Au Porphyry Projects
Earlier stage Exploration Projects in a High Potential Region

Omineca Cu-Au Porphyry NorthWest Projects:

- Arjay drill ready
- Croy Bloom near drill ready
- UDS strategic location

Proximity to large Cu-Au Projects:

- Joy Project: Freeport McMoRan spent $35 million to earn 60% of project from Amarc Resources. Freeport now earning an additional 10% by spending an additional $75 million over 5 years[1].
- Kemess: Historical gold/copper producer owned by Centerra Gold. Recent PEA to restart indicates mineral inventory of 2.3 million ounces of gold and 851 million pounds of copper[2].
- Niv Project: 100% owned by Metal Energy with recent $9.25 million equity investment by Teck and Centerra (9.9% each). Active drill exploration program planned for 2026[3].



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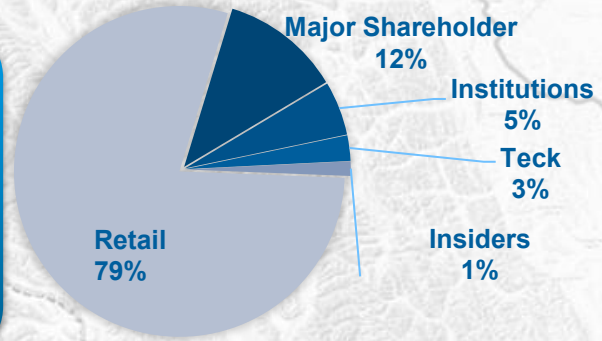
Note 1. See Amarc news release dated September 4, 2025.
Note 2: See Centerra Gold's news release dated January 19, 2026.
Note 3: See Metal Energy news release dated December 17, 2025.
Note 4: Property map (modified after June 27, 2023)

Capital Structure

Basic Shares O/S	261.2 M
Warrants	16.8 M
Options/RSUs	4.2 M
Fully Diluted Shares O/S	**282.2 M**
Cash available as at Sept 30	**$3.6M**

TSX-V: NWST

Market Cap (as at Mar/26)	$101 M
52-week High	$0.58
52-week Low	$0.14
Current price	$0.39



COPJ = 125.45%

NWST = +31.25%

NorthWestcopper

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TSX-V: NWST

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APPENDIX

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Experienced Team

Paul Olmsted- CEO

Mr. Olmsted has been an executive in the gold mining industry for close to 25 years and has been active in the mining industry for 35 years. Most recently he served as Chief Financial Officer of Superior Gold Inc., leading the company from its initial IPO in 2017 through to its eventual sale in 2023. Prior to Superior he worked with IAMGOLD Corporation and was responsible for the company's acquisition and divestiture program to achieve its strategic growth objectives. Mr. Olmsted holds a B.Sc. in Mining Engineering and an MBA.

Geoff Chinn – V.P. Business Development & Exploration

Mr. Chinn is a geoscientist and business development professional with extensive experience in the base metal and gold mining industry. Prior to joining NorthWest, Mr. Chinn was a Director of Corporate Development of IAMGOLD Corporation where he was involved in the identification and early stages of the evaluation of the Cote Gold project and managed its preliminary economic assessment and pre-feasibility study. Mr. Chinn also worked Noranda and Falconbridge, Junior Exploration companies and for RPA Scott Willson Consultants performing mineral resource estimates. Mr. Chinn is a Professional Geoscientist (PGO) and holds a B.Sc. Geology and a M.Sc(A) Mineral Exploration..

Sapan Bedi – CFO & Corporate Secretary

Mr. Bedi is a seasoned finance professional with over twenty years experience in the mining industry bringing deep expertise across a broad range of financial disciplines supporting exploration, development and large-scale operations. He is a CPA (Colorado, USA) and a CA (India) and has held senior finance roles at Li-Cycle Holdings Corp, IAMGOLD Corporation and Inmet Mining Corporation.

James Lang – Consulting Geoscientist

Dr. Lang has 41 years of ore geology experience including 8 years of applied research at the Mineral Deposit Research Unit, as a global consultant primarily in copper-gold porphyry space, and 19 years with the Hunter Dickinson Group. Jim was involved in major discoveries at Pebble (Alaska) and Xietongmen (Tibet). He holds a PhD in Geology from the University of Arizona.

Harry Burgess – Advisor

Mr. Burgess, P.Eng., has 44 years of mining industry experience. A co-founder of Micon International Limited, he now serves part-time as an Associate Consultant. Since 1980, he has been consulting, with prior senior roles in Zambia's copper industry and South Africa's gold mining. He also serves on boards, advisory committees, and audit committees for public companies.

Proven Board of Directors & Advisors

Maryantonett Flumian – Chair

Maryantonett has a career spent in the Canadian federal and provincial public service. A former Deputy Minister in the Canadian federal government as well as the President of the Institute on Governance for 10 years, she established an Indigenous Advisory Circle at the latter to do research to enable a dialogue on reframing the issues of Reconciliation. She resides in Ottawa and now spends her time primarily working with Indigenous communities across Canada. Currently she is spending her time assisting First Nations in British Columbia where she is a governance advisor to both the Musqueam First Nation and 5 other First Nations working under the auspices of the New Relationship Trust.

Enrico De Pasquale - Director

Enrico is a lawyer and executive with an established record of advising, leading and transforming companies across multiple industries. He has extensive experience in strategic planning, business development, financing and mergers/acquisitions, while achieving organizational success. He also serves on the Board of Directors of several private companies and community organizations including Humber River Health Foundation where he is Chair of the Governance and Nominating Committee.

Adam Manna – Director

Adam holds a J.D. and practices litigation in Toronto. Part of his practice includes representing high net worth individuals and he is often asked to sit on a board of directors to represent his clients' interests as he is doing with NWST. Prior to opening his own practice Adam was part of a small executive team for a company that had worldwide sales of approximately $200 million per annum. As part of his ongoing role he was responsible for environmental and corporate compliance and assumed lead responsibility for the negotiations and sale of the company to a NYSE listed multinational company.

Jim Steel – Director

Jim is a tri-lingual professional geoscientist with a graduate degree in management finance. He has over 35 years of experience working in exploration and production geology, portfolio management and as a buy /sell side analyst. Jim resides in Brampton, Ontario. In 1992 Jim discovered one of the world's largest copper deposits - the Ujima project in Chile. In addition to currently acting as the founder and a director of a silver exploration company in Ontario; a hyperspectral imaging accelerating exploration and discovery company and a Chilean gold company where he constructed a gravitational mill to process artisanal miner ore at better recoveries, Jim has held various senior positions in mining companies operating in Canada, USA, Chile, Argentina, Colombia, Guyana, Indonesia, Zambia, Namibia and Egypt.

Paul Olmsted- CEO & Director

NorthWest Copper Mineral Resources

Kwanika Central[1]	Classification	Tonnes (Mt)	Cu (%)	Au (g/t)	Ag (g/t)	Cu (Mlbs)	Au (koz)	Ag (koz)
Open Pit	Indicated	8.99	0.55	0.51	1.8	109.5	148	512
	Inferred	9.18	0.33	0.35	1.0	66.1	104	300
Underground	Indicated	7.23	0.73	1.01	2.3	117.0	235	523
	Inferred	19.8	0.55	0.76	1.7	241.5	485	1,093

Kwanika South[2]								
Open Pit (8.21 USD cut-off)	Inferred	25.4	0.28	0.06	1.7	155.0	52	1,374

Stardust[2]								
Underground	Indicated	1.6	1.49	1.63	30.1	52.2	83.1	1,536
(88.00 USD cut-off)	Inferred	4.1	1.00	1.38	22.8	90.0	181.1	3,004

Kwanika - Stardust Combined	Classification	Tonnes (Mt)	Cu (%)	Au (g/t)	Ag (g/t)	Cu (Mlbs)	Au (koz)	Ag (koz)
	Indicated	**17.8**	**0.71**	**0.82**	**4.5**	**278.8**	**466**	**2,571**
	Inferred	**58.5**	**0.43**	**0.44**	**3.1**	**552.6**	**822**	**5,771**

Lorraine[3]								
Open Pit (0.20% Cu cut-off)	Indicated	13	0.55	0.16		156.0	68	
	Inferred	45.5	0.43	0.10		428.0	145	

NorthWest Copper Total	Classification	Tonnes (Mt)	Cu (%)	Au (g/t)	Ag (g/t)	Cu (Mlbs)	Au (koz)	Ag (koz)
	Indicated	**30.8**	**0.64**	**0.54**	**2.6**	**434.8**	**534**	**2,571**
	Inferred	**104.0**	**0.43**	**0.29**	**1.7**	**980.6**	**967**	**5,771**

Note 1: Press release dated March 2, 2026, with an effective date of February 27, 2026.
Note 2: Kwanika-Stardust Project, NI 43-101 Technical Report and Preliminary Economic Assessment, Ausenco Engineering Canada Inc., dated February 17, 2023, with an effective date of January 4, 2023
Note 3: Lorraine Copper-Gold Project NI 43-101 Technical Report and Mineral Resource Estimate, Apex Geoscience Ltd. dated September 12, 2022, with an effective date of June 30, 2022.

NorthWest Copper Mineral Resource Notes

Stardust (Underground) Notes

- The Mineral Resources have been compiled by Mr. B Ronald G. Simpson of GeoSim Services Inc. Mr. Simpson has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity that he has undertaken to qualify as a Qualified Person as defined by NI 43-101.
- The Mineral Resource estimate has an effective date of January 4, 2023.
- Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
- The totals contained in the above table have been rounded. Rounding may cause some computational discrepancies.
- Mineral Resources are estimated consistent with CIM Definition Standards and reported in accordance with NI 43-101.
- Reasonable prospects for economic extraction were determined by applying a minimum mining width of 2.0 meter and excluding isolated blocks and clusters of blocks that would likely not be mineable.
- The base case cut-off of US$88/t was determined based on metal prices of $1,650/oz gold. $21.50/oz silver and $3.50/lb copper, underground mining cost of US$64/t, transportation cost of US$6/t, processing cost of US$8.25/t, and G&A cost of US$9.75/t. Recovery formulas were based on recent metallurgical test results. Maximum recoveries were limited to 95% for Cu, 85% for Au and 72% for Ag.
- Block tonnes were estimated using a density of 3.4 g/cm3 for mineralized material.
- Six separate mineral domains models were used to constrain the estimate. Minimum width used for the wireframe models was 1.5 m.
- For grade estimation, 2.0-meter composites were created within the zone boundaries using the best-fit method.
- Capping values on composites were used to limit the impact of outliers. For Zone 102, gold was capped at 15 g/t, silver at 140 g/t and copper at 7.5%. For all other zones, gold was capped at 6 g/t, silver at 140 g/t and copper at 5%.
- Grades were estimated using the inverse distance cubed method. Dynamic anisotropy was applied using trend surfaces from the vein models. A minimum of 3 and maximum of 12 composites were required for block grade estimation.
- Blocks were classified based on drill spacing. Blocks falling within a drill spacing of 30m within Zones 2, 3, and 6 were initially assigned to the Indicated category. All other estimated blocks within a maximum search distance of 100 m were assigned to the Inferred category. Blocks were reclassified to eliminate isolated Indicated resources within inferred resources.
- The quantity and grade of reported Inferred Mineral Resources in the 2023 PEA are uncertain in nature and there has been insufficient exploration to define these Inferred Mineral Resources as Indicated or However, it is reasonably expected that the majority of 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.

Lorraine Notes

- The Lorraine Technical Report was authored by Michael Dufresne, M.Sc., P. Geol., P.Geo. and Alfonso Rodriguez, M.Sc., P.Geo. both of APEX Geoscience Ltd. Each of the Technical Report authors are an independent qualified person in accordance with the requirements of National Instrument 43-101 – Standards of Disclosure for Mineral Projects.
- The Mineral Resource Estimate is constrained in an LG pit optimization utilizing Cu at $3.50/lb, Au at $1,650/oz, mining costs of C$3.50/tonne, processing and G&A at C$14.50/tonne, pit slopes at 45 degrees and exchange rate of 0.77
- The Mineral Resource Estimate is calculated at a 0.20% copper cut-off grade

Kwanika Central (Open Pit and Underground) Notes

- The Mineral Resource has an effective date of February 27, 2026.
- Mineral Resources are reported in accordance with CIM Definition Standards (2014) incorporated by reference into NI 43-101.
- Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
- Reasonable prospects for eventual economic extraction (“RPEEE”) were demonstrated by constraining resources within optimized open pit shells and sub-level cave underground reporting shapes.
- Open pit Mineral Resources are constrained within a preliminary optimized pit shell and reported above a C$24.06/t NSR cut-off.
- Underground Mineral Resources are constrained within sub level cave reporting shapes generated at a C$56.75/t NSR cut-off and reported at a C$0/t cut-off within those shapes.
- Net smelter return (“NSR”) values were calculated on a block-by-block basis using copper, gold, and silver grades and fixed metallurgical recoveries, concentrate characteristics, and smelter terms.
- Metal prices used for the estimate are: US$4.50/lb Cu, US$3,100/oz Au, and US$36.00/oz Ag.
- Metallurgical recoveries applied to sulphide material at Kwanika Central are: 89.6% Cu, 95.5% total Au, and 96.3% total Ag.
- Block model bulk density values were assigned on a zone-by-zone basis using the arithmetic mean of validated density measurements from samples within each mineralized zone. Fixed average density values were assigned to blocks outside mineralized zones.
- Open pit optimization and underground reporting shapes were generated assuming a processing throughput rate of 7,000 tonnes per day and operating costs including mining, processing, sorting, and G&A totaling approximately C$24.06/t processed for open pit and C$56.76/t for sub-level cave mining.
- There are 8.62 Mt of unclassified host rock within the constraining sub level cave shape excluded from this tabulation, which represents potential dilution.
- All prices are in Canadian dollars ($CAD) unless otherwise stated.
- Numbers may not add due to rounding.

Kwanika South (Open Pit) Notes

- The Mineral Resources have been compiled by Mr. Brian S. Hartman, M.S., P.Geo., Ridge Geoscience LLC, and subcontractor to Mining Plus. Mr. Hartman is a Registered Member of the Society for Mining, Metallurgy & Exploration, and a Practicing Member with Professional Geoscientists Ontario. Mr. Hartman has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity that he has undertaken to qualify as a Qualified Person as defined by NI 43-101.
- The Mineral Resource estimate has an effective date of January 4, 2023.
- Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
- The totals contained in the above table have been rounded. Rounding may cause some computational discrepancies.
- Mineral Resources are estimated consistent with CIM Definition Standards and reported in accordance with NI 43-101.
- Open Pit Mineral Resources are reported on an in-situ basis at an economic cut-off of US$8.21 and constrained by an economic pit shell. Cut-offs are based on assumed prices of US$3.50/lb for copper, US$21.50/oz for silver, and US$1,650/oz for gold. Assumed metallurgical recoveries are based on a set of recovery equations derived from recent metallurgical test work. Maximum recoveries were limited to 95% for Cu, 85% for Au and 72% for Ag. Milling plus G&A costs were assumed to be US$8.21/tonne.
- Actual SG measurements were interpolated into the block model, with an average SG of 2.68.
- The quantity and grade of reported Inferred Mineral Resources in the 2023 PEA are uncertain in nature and there has been insufficient exploration to define these Inferred Mineral Resources as Indicated or However, it is reasonably expected that the majority of 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.