

News Release

NORTHWEST COPPER ENTERS INTO PROPERTY OPTION AGREEMENT

Vancouver, BC – January 14, 2022 – NorthWest Copper (“NorthWest” or “the Company”) (TSX-V: NWST) (OTCQX: NWCCF) is pleased to announce that it has entered into a property option agreement (the “Option Agreement”) with Alpha Copper Corp. (“Alpha”) (CSE:ALCU) whereby the Company has granted Alpha the right to acquire a 100% interest in a series of mineral claims located in the province of British Columbia commonly referred to as the “Okeover Copper (molybdenum) Project” (the “Property”), subject to 2% net smelter return to be retained by the Company (the “NSR Royalty”).

Pursuant to the terms of the Option Agreement, Alpha has the right to earn a 100% ownership interest in the Property, by issuing the following common shares and incurring the following expenditures:

1. Issuing common shares with a value of \$250,000 on the closing date;
2. Issuing common shares with a value of \$500,000 on or before the date which is 12 months from the closing date;
3. Issuing common shares with a value of \$750,000 on or before the date which is 24 months from the closing date;
4. Issuing additional common shares such that NorthWest holds a 10% interest in Alpha on or before the date which is 36 months from the closing date; and
5. Incurring staged expenditures of not less than \$5,000,000 on or before the date which is 36 months from the closing date.

The issuance of the first \$750,000 in common shares and the first \$500,000 in expenditures are obligations of Alpha pursuant to the Option Agreement. The NSR Royalty will entitle NorthWest to a 2% royalty on the sale of all ores, doré, concentrates, metals, minerals and mineral by-products that are produced or extracted by or on behalf of Alpha from the Property, which may be bought down by Alpha by one half with a cash payment of \$1,000,000 (the “NSR Royalty”).

Okeover Property Description

The Property is located near Powell River on the southern British Columbia coast. It consists of 12 contiguous claims totaling 4,614 hectares and is beneficially owned 100% by NorthWest, subject to the Option Agreement.

The Option Agreement remains subject to approval by the Canadian Securities Exchange.

About NorthWest Copper:

NorthWest Copper is a new 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. Additional information can be found on the Company's website at www.northwestcopper.ca.

On Behalf of the Board of Directors of NorthWest Copper Corp.

"Peter Bell"

Director, President and CEO

For further information, please contact:

Adrian O'Brien, Director Marketing & Communications

Tel: 604-809-6890

Email: aobrien@northwestcopper.ca

Neither 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 Statements

All statements in this press release about anticipated future events or results constitute forward-looking statements including, but not limited to, statements with respect to: those that address the anticipated closing of the Option Agreement and necessary approvals for the closing of the Option Agreement. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein, are forward-looking statements, and include: approval by the TSX Venture Exchange and the Canadian Securities Exchange of the Option Agreement; the future exercise of the option by Alpha, including receipt of the consideration payable and the occurrence of the expenditures by Alpha required for it to exercise the option; and any earnings in connection with the NSR Royalty. Although NorthWest believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since NorthWest can give no assurance that such expectations will prove to be correct. These statements involve 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 statements, including the risks, uncertainties and other factors identified in NorthWest's periodic filings with Canadian securities regulators. Forward-looking statements 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 statements. 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 including TSXV approval of the Transaction; 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.sedar.com). Forward-looking statements are based on estimates and opinions of management at the date the statements are made. NorthWest does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.