

**NORTHWEST COPPER CORP. ANNOUNCES LAUNCH OF RIGHTS OFFERING AND  
CONCURRENT PRIVATE PLACEMENT**

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Vancouver, British Columbia, November 27, 2023 – NorthWest Copper Corp. (the “**Company**” or “**NorthWest**”) (TSX-V: NWST) announces it is undertaking a rights offering to raise gross proceeds of up to \$3,340,936 (the “**Rights Offering**”) and private placements to bring the total amount raised by the Company to no more than \$4,000,000 (“**Concurrent Private Placement**”).

***Rights Offering***

Pursuant to the Rights Offering, the Company will be offering 31,818,435 rights (the “**Rights**”) to holders (the “**Shareholders**”) of common shares in the capital of NorthWest (the “**NorthWest Shares**”) at the close of business on the record date of December 5, 2023 (the “**Record Date**”) on the basis of one (1) Right for each six (6) NorthWest Shares held. Each one (1) Right will entitle the holder to subscribe for one NorthWest Share at the subscription price of \$0.105 per NorthWest Share.

Upon completion of the Rights Offering and assuming all Rights are exercised, the Company will have 222,729,048 NorthWest Shares outstanding, of which NorthWest Shares issued under the Rights Offering represent 14.29%.

The Rights will expire at 5:00 p.m. (Toronto time) (the “**Expiry Time**”) on December 28, 2023 (the “**Expiry Date**”), after which time unexercised Rights will be void and of no value. Shareholders who fully exercise their Rights under the basic subscription privilege will be entitled to subscribe for additional NorthWest Shares, if available, as a result of unexercised Rights prior to the Expiry Time on the Expiry Date, subject to certain limitations as set out in the Company’s Rights Offering circular dated November 27, 2023 (the “**Circular**”), which will be filed on SEDAR+ under NorthWest’s profile at [www.sedarplus.com](http://www.sedarplus.com), along with the Notice of Rights Offering on form 45-106F14 (the “**Notice**”). The Notice and the Rights DRS advice/subscription will be mailed to Shareholders in the Eligible Jurisdictions (as defined below) as of the Record Date on or about December 5, 2023. The Company expects to close the Rights Offering on or before December 28, 2023 subject to the requirement of the TSX Venture Exchange that any personal information forms required to be filed in respect of the Rights Offering have been cleared. The Rights will not be listed on any stock exchange trade or quotation board.

The Rights will be offered to Shareholders resident in all provinces and territories of Canada other than Quebec (the “**Eligible Jurisdictions**”). Shareholders resident in Quebec or outside of Canada who qualify under a prospectus exemption may participate in the Concurrent Private Placement (described below). Registered Shareholders in the Eligible Jurisdictions who wish to exercise their Rights must forward the completed subscription form, together with the applicable funds, to the rights agent, Odyssey Trust Company (the “**Rights Agent**”), on or before the Expiry Time on the Expiry Date. Shareholders who own their NorthWest Shares through an intermediary, such as a bank, trust company, securities dealer, or broker, will receive materials and instructions from their intermediary.

Subject to the detailed provisions of the Circular, Rights certificates or DRS advises and subscription forms will not be mailed to Shareholders resident outside of the Eligible Jurisdictions, unless such Shareholders are able to establish to the satisfaction of the Company that they are eligible to participate in the Rights Offering and provide such evidence to the Company and the Rights Agent of the same.

The proceeds of the Rights Offering are expected to be used for working capital and general corporate purposes and administrative expenses.

### **Concurrent Private Placement**

Concurrently with the Rights Offering, the Company intends to conduct the Concurrent Private Placement of no more than 38,095,238 NorthWest Shares at a price of \$0.105 per NorthWest Share for gross proceeds of up to \$4,000,000 less the gross proceeds of the Rights Offering. The total amount raised by the Company pursuant to the Rights Offering and the Concurrent Private Placement will not exceed \$4,000,000.

NorthWest Shares offered pursuant to the Concurrent Private Placement will be offered to persons resident in Canada who qualify as “accredited investors” under *National Instrument 45-106 – Prospectus Exemptions* (“**NI 45-106**”) and may be offered to persons who reside outside of Canada who qualify under prospectus exemptions in those jurisdictions. In connection with the Concurrent Private Placement, the Company may pay cash commissions to registered brokers and a finder’s fee to arm’s length finders. The broker fee will be 5% on gross proceeds from a brokerage firm up to \$250,000, 7% on gross proceeds from a brokerage firm when up to \$500,000 is raised and 8% on gross proceeds from a brokerage firm when over \$750,000 is raised. The finder’s fee will be 1.5% of the gross proceeds.

All securities issued in connection with the Concurrent Private Placement will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

The proceeds of the Concurrent Private Placement are expected to be used for general corporate purposes and administrative expenses.

The Right Offering and Concurrent Private Placement are subject to TSX Venture Exchange approval.

### **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](http://www.northwestcopper.ca).

### **On Behalf of NorthWest Copper Corp.**

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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. 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: the terms of the Rights Offering and Concurrent Private Placement; the anticipated use of proceeds; the completion of the Rights Offering and Concurrent Private Placement; and the approval of the TSX Venture Exchange. 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 related to the completion of the Rights Offering and Concurrent Private Placement, including TSXV approval; 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.sedarplus.com](http://www.sedarplus.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.*