

# NorthWest Copper Reports Strong Copper, Gold and Silver Drill Results From the Lorraine Project, Expanding Mineralization

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VANCOUVER, March 23, 2023 - NorthWest Copper ("NorthWest" or "the Company") (TSX-V: NWST) (OTCQX: NWCCF) is pleased to announce positive results from the 2022 Lorraine drilling program, the first drilling conducted by NorthWest on the property. Drilling has encountered multiple intersections of copper, gold and silver outside of the resource shell. Highlights from assays include:

- LOR-22-130: 45.85 metres<sup>1</sup> at 0.61% CuEq<sup>2</sup> from 109.00 metres;
  - Including 23.00 metres at 0.98% CuEq from 109.00.
- LOR-22-131: 46.90 metres at 0.74% CuEq from 15.00 metres;
  - Including 17.00 metres at 1.41% CuEq from 30.00 metres.
- LOR-22-136: 102.80 metres at 0.31% CuEq from 91.00 metres.

Lorraine is located approximately 40 km north of NorthWest's flagship Kwanika-Stardust project. The proximity to Kwanika-Stardust, the high-grade near-surface resource and the significant exploration potential make it NorthWest's exploration priority for 2023. Drilling results indicate that mineralization extends beyond the limits of the Mineral Resource Estimate<sup>3</sup> and that the Lorraine system is big, complex and open in multiple directions. The 2022 exploration results demonstrate the potential for resource growth at Lorraine, and continued work at the project will be the primary focus of NorthWest's 2023 exploration program.

"Our goal for the 2022 drilling at Lorraine was to test concepts that could extend the resource beyond what was outlined in the Mineral Resource Estimate, and we successfully hit mineralization peripheral to and below what was previously known", said President and CEO Peter Bell. "We are just getting started at Lorraine which we believe has very strong growth potential, not only around the resource but across the 65,817-hectare property. Drilling to date has been quite shallow and we are starting to identify deeper roots to the system."

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<sup>1</sup> True widths of the reported mineralized intervals have not been determined.

<sup>2</sup> Assumptions used in USD for the copper equivalent calculation (CuEq) were metal prices of \$3.50/lb. copper, \$1,650/oz gold, \$21.50/oz silver, and recovery is assumed to be 86.0% for copper, 63.5% for gold and 61.6% for silver. The following equation was used to calculate copper equivalence:  $\text{CuEq} = \text{copper (\%)} + (\text{gold (g/t)} \times 0.5076) + (\text{silver (g/t)} \times 0.006417)$

<sup>3</sup> 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.sedar.com](http://www.sedar.com).

## Introduction

The Lorraine project is a precious metal enriched alkalic porphyry copper system located in North-Central British Columbia 280 km northwest of Prince George and approximately 40 km north of NorthWest's Kwanika-Stardust project. The Lorraine property covers 65,817 hectares (658.17 km<sup>2</sup>), an area larger than the city of Toronto. The project is accessible by logging roads from Prince George and is 50 km by road from the existing 230 kV electrical transmission line that runs to the Kemess Mine site.

The Lorraine project encompasses the majority of the highly prospective Ducking Creek Syenite Complex. This package of rocks is elongated northwest to southeast and is 30 km long by 20 km wide. It has similarities to other BC alkalic systems including Mount Polley, Mount Milligan, Galore Creek, Copper Mountain, and deposits in the Iron Mask Batholith (Afton, Pothook, Crescent, and Ajax). British Columbian alkalic porphyry systems are typically enriched in gold, silver and platinum-group-element, have high copper

grades, and commonly contain several distinct porphyry centers.

The 2022 updated Mineral Resource Estimate at Lorraine covers the Lower Main, Upper Main and Bishop Zones. These zones occupy a 2.0 x 0.6 km corridor centered on Lorraine Peak (Figure 1). The Mineral Resource Estimate contains combined 12.952 Mt of Indicated Resources at an average grade of 0.55 % Cu and 0.16 g/t Au and Inferred Resources of 45,452 Mt at 0.43 % copper and 0.10 g/t gold, using a cut-off grade of 0.20% copper<sup>4</sup>. The Duckling Creek Syenite Complex contains numerous showings that host mineralization like that seen in the Lorraine Mineral Resource Estimate area. Currently NorthWest has 18 regional targets defined outside of the main Lorraine area. Some, like Slide and Boundary have seen limited historic drilling, whilst others, like Nova and Goat have not yet been drill-tested (Figure 2).

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<sup>4</sup> 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.sedar.com](http://www.sedar.com).

## Drill Results Discussion

This is NorthWest's inaugural drill program at Lorraine. Before the 2022 drill program, Lorraine had not been drilled in 14 years. During this program seven holes were drilled for a total of 2,867 m. Three were drilled in the Lower Main Zone, two in the Upper Main Zone and two were drilled in the open area between the Lower and Upper Main Zones (Figure 1). Holes were drilled to an average depth of 410 m downhole and were drilled at about a -45° dip, except for LOR-22-134 which was drilled at -80° to test below LOR-22-133 (Figure 6). The drillhole results below are discussed in chronological order.

LOR-22-130 was designed to test the downdip northwesterly extension of high-grade mineralization in the southwestern part of the Lower Main Zone (Figure 1 & 3). It was also designed to test a deep high chargeability detected during an Induced Polarization geophysical survey in 2022. The hole intersected multiple significant intersections. From surface it cut 18.90 metres of 0.28% CuEq, followed by 45.85 metres at 0.61% CuEq from 109.00 metres downhole. This interval contained a higher-grade zone with 0.98% CuEq over 23.00 metres. After this followed by 20.90 at 0.34% CuEq and 43.70 metres at 0.18% CuEq from 214.00 and 279.20 metres respectively. Mineralization is hosted in logged monzonite to dioritic rocks and consists most commonly of disseminated chalcopyrite < pyrite, although the most strongly mineralized interval contains disseminated bornite showing net texture locally.

LOR-22-131 was designed to test the western extension of high-grade, near-surface mineralization in the southwestern part of the Lower Main Zone (Figure 1 & Figure 4). Mineralization occurs as chalcopyrite, bornite, and chalcocite, both in veins/dykes and disseminations, and is commonly associated with syenite/felspathic dykes. The best mineralization result of 1.41% CuEq over 17.00 metres occurs near the top of the drill hole from 30.00-47.00 metres in a structural corridor containing a major mineralized fault and complex lithologies. This is within a wider interval of 46.90 metres at 0.70% CuEq. Additional to this is a 2.00 metre high-grade gold zone with 6.19g/t Au from 98.00 metres downhole. Mineralization occurs as fine-grained disseminations and in a stockwork of hairline to mm-scale veinlets. Bornite occurs locally in veins with magnetite as well as fine-grained disseminations adjacent to veins. Rare chalcopyrite occurs in hairline veinlets. Copper-sulphides and magnetite are locally replaced by malachite/hematite/limonite in veinlets. Veinlets commonly have narrow K-feldspar alteration envelopes.

LOR-22-132 was designed to test an open area between the Upper and Lower Main Zones (Figure 1). The hole encountered 67 metres of 0.23% CuEq and 15.00 metres at 0.21% CuEq but had to be abandoned due to technical issues (Figure 5). Mineralization is hosted within syenite to monzonite intrusions and occurs as disseminated and rarely vein-hosted chalcopyrite. Chalcopyrite is typically associated with pyrite. Fracture fill malachite occurs within the top 11 m of the hole and was visible at the drill pad on surface.

LOR-22-133 and LOR-22-134 were designed to test the downslope extension of the Upper Main Zone to the southwest in the 500-metre open area between the Upper Mains Zone and historical holes LOR-04-82 and LOR-05-105, which both contained strong near-surface copper mineralization (Figure 1). The 2022 holes were drilled from the same pad at the same 010° azimuth, with LOR-22-133 drilled at -45° and LOR-22-134 drilled at -80° (Figure 6).

LOR-22-133 did not intersect significant mineralization. Copper sulphides occur as finely disseminated chalcopyrite in fine-grained syenites and in pyroxenite with globular alkali feldspar, and more rarely in narrow calcite veinlets. The most strongly mineralized interval was 0.34% CuEq chalcopyrite over 1.05 metres.

LOR-22-134 In contrast to hole 133, the more steeply angled hole 134 encountered stronger mineralization and returned 50.20 metres at 0.22% CuEq from 173.00 metres downhole including a 3.00m interval with 1.29% CuEq. Mineralization is hosted by syenites and pyroxenites with the strongest results hosted in intercalated syenite and pyroxenite with diffuse contacts. Mineralization has disseminated chalcopyrite < pyrite, with rare intervals that contain trace bornite.

LOR-22-135 was designed to test the downdip northwesterly extension of the northwestern part of the Lower Main Zone outside of the current mineral resource estimate (Figure 1). Mineralization is primarily disseminated through sections consisting of fine grained chalcopyrite, with variable zones of bornite and chalcocite banded mafic syenites and in poikilitic fine-grained pyroxenites. This hole hit multiple zones of mineralization with the highest-grade zone being 0.80% CuEq over 23.20 metres followed by a shorter 2.10 metres interval with 0.84% CuEq from 233.00 and 295.00 metres depth downhole (Figure 7). This was followed by 10.65 metres at 0.33% CuEq, 20.90 meters at 0.47 % CuEq and 9.55 metres of 0.18% CuEq near the end of hole. The top of the hole has two sections of 0.10% and 0.13% CuEq over 80.75 and 17.10 metres downhole depth that reflects the current understanding of the updated mineral resources estimate.

LOR-22-136 was designed to test in an area between the Upper and Lower Main Zones and the northeastern extension of the Lower Main Zone (Figure 1). It intersected mineralization that is outside and higher grade than the current Mineral Resource Estimate (Figure 8). This consisted of 102.80 metres with 0.31% CuEq, followed by 14.00 metres of 0.26% CuEq and 15.30 metres of 0.24% CuEq from 91.00, 229.20, and 329.00 metres respectively. Chalcopyrite dominates the copper mineralization, with local zones that include bornite and bornite-chalcocite. The sulphides are disseminated and hosted primarily by a fine-grained biotite syenite. Subordinate copper-sulphide mineralization occurs in rare veinlets.

Table 1: Drill Results from This News Release

Hole	From(m)	To(m)	Interval <sup>5</sup> (m)	Cu (PCT)	Au (g/t)	Ag (g/t)	CuEq <sup>6</sup> (PCT)
LOR-22-130	5.10	24.00	18.90	0.23	0.07	1.5	0.28
also	109.00	154.85	45.85	0.49	0.19	3.6	0.61
incl	109.00	132.00	23.00	0.79	0.30	5.8	0.98
also	214.00	234.90	20.90	0.30	0.07	1.5	0.34
also	279.20	322.90	43.70	0.16	0.03	1.0	0.18
LOR-22-131	15.00	61.90	46.90	0.59	0.25	4.2	0.74
incl	30.00	47.00	17.00	1.13	0.46	8.0	1.41
also	98.00	100.00	2.00	0.00	6.19	0.4	-
LOR-22-132	6.00	73.00	67.00	0.18	0.08	1.6	0.23
also	334.00	349.00	15.00	0.14	0.12	1.1	0.21
LOR-22-133	<i>No significant result</i>						
LOR-22-134	173.00	223.20	50.20	0.18	0.06	1.0	0.22
incl.	173.00	176.00	3.00	1.05	0.37	8.3	1.29
LOR-22-135	20.30	101.05	80.75	0.07	0.06	0.8	0.10
also	153.00	170.10	17.10	0.10	0.05	0.9	0.13
also	233.00	256.20	23.20	0.63	0.27	4.4	0.80
also	295.00	297.10	2.10	0.67	0.22	9.9	0.84
also	320.35	331.00	10.65	0.26	0.11	2.1	0.33
also	381.70	402.60	20.90	0.36	0.18	2.8	0.47
also	491.95	501.50	9.55	0.01	0.31	2.2	-
LOR-22-136	0.00	17.00	17.00	0.09	0.07	0.8	0.13
also	91.00	193.80	102.80	0.28	0.05	1.3	0.31
also	229.20	243.20	14.00	0.21	0.07	1.5	0.26
also	329.00	344.30	15.30	0.20	0.04	1.9	0.24

<sup>5</sup> True widths of the reported mineralized intervals have not been determined.

<sup>6</sup> Assumptions used in USD for the copper equivalent calculation (CuEq) were metal prices of \$3.50/lb. copper, \$1,650/oz gold, \$21.50/oz silver, and recovery is assumed to be 86.0% for copper, 63.5% for gold and 61.6% for silver. The following equation was used to calculate copper equivalence: CuEq = copper (%) + (gold (g/t) x 0.5076) + (silver (g/t) x 0.006417)

#### Quality Assurance / Quality Control

Drilling completed at Lorraine in 2022 was supervised by on-site NorthWest personnel who collected and tracked samples and implemented a full QA/QC program using blanks, standards and duplicates to monitor analytical accuracy and precision. The samples were sealed on site and shipped to AGAT Laboratories (AGAT) in Calgary, Alberta. AGAT's quality control system complies with global certifications for Quality ISO 9001:2015. Core samples were analyzed using a combination of AGAT's 201-071 process for low-level concentrations (ICP-MS/4 Acid digestion) and higher-level concentrations were finalized with method 201-097 (Sodium Peroxide Fusion/ICP-OES). Gold assaying was completed with 202-055, a 30-gram fire assay with ICP finish.

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

*Figure 1: Drillhole Locations with block model and topography.*

<https://www.globenewswire.com/NewsRoom/AttachmentNg/ed677df9-1abf-454c-a96a-68437d2b00e2>

*Figure 2: Plan view of the Lorraine Top Cat tenement block and target areas*

<https://www.globenewswire.com/NewsRoom/AttachmentNg/056f7516-7fba-40ea-9948-5977b95ca8e6>

*Figure 3: Section Showing LOR-22-130*

<https://www.globenewswire.com/NewsRoom/AttachmentNg/fc22cbab-4649-4f90-bf7b-792b565ef7c2>

*Figure 4: Section Showing LOR-22-131*

<https://www.globenewswire.com/NewsRoom/AttachmentNg/f7518a3a-5a4a-408d-bd47-b94013aca386>

*Figure 5: Section Showing LOR-22-132*

<https://www.globenewswire.com/NewsRoom/AttachmentNg/250ac4d2-6f67-42e2-b010-f4715c81e884>

*Figure 6: Section Showing LOR-22-133 and 134*

<https://www.globenewswire.com/NewsRoom/AttachmentNg/c2e5f6c1-acc8-4978-9afd-aae88dd02c54>

*Figure 7: Section Showing LOR-22-135*

<https://www.globenewswire.com/NewsRoom/AttachmentNg/5ff7c408-d5ce-4dba-9d9b-0260bf1ad7d9>

*Figure 8: Section Showing LOR-22-136*

<https://www.globenewswire.com/NewsRoom/AttachmentNg/94726009-7c96-48fc-8d10-d8c20cb43aa6>

#### 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. We are committed to responsible mineral exploration and are working collaboratively with First Nations to ensure future work and development incorporates stewardship best practices and respects traditional land use. Additional information can be found on the Company's website at [www.northwestcopper.ca](http://www.northwestcopper.ca).

On Behalf of the Board of Directors of [Northwest Copper Corp.](#)

"Peter Bell"

Director, President and CEO

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