

News Release

NorthWest Copper Files Final Base Shelf Prospectus

VANCOUVER, British Columbia, June 8, 2023 (GLOBE NEWSWIRE) -- NorthWest Copper Corp. ("**NorthWest Copper**" or the "**Company**") (TSXV:NWST) today announced that it has filed and obtained a receipt for a final short form base shelf prospectus (the "**Base Shelf Prospectus**"). The Base Shelf Prospectus was filed with the securities regulatory authorities in each of the provinces and territories of Canada (other than Québec).

The Base Shelf Prospectus permits the Company to make offerings of common shares, warrants, subscription receipts, or units, or a combination thereof (the "**Securities**"), up to an aggregate total of C\$50 million during the 25-month period that the Base Shelf Prospectus remains effective, until July 2025. Securities may be offered in amounts, at prices and on terms to be determined based on market conditions at the time of sale and set forth in one or more shelf prospectus supplement(s). Information regarding the use of proceeds from a sale of any Securities will be included in the applicable prospectus supplement(s).

The Base Shelf Prospectus, a normal course financing mechanism, provides the Company with financial flexibility and the capability to access capital markets quickly, when available, to fund its ongoing capital needs over the next two years. Among other things, the Company may consider issuing Securities using the Base Shelf Prospectus to fund a potential 2023 exploration and drilling program on its Lorraine and Kwanika-Stardust Projects in British Columbia.

NorthWest Copper also continues to prioritize engagement with First Nations and local communities to ensure its work is conducted in an environmentally and culturally respectful manner and to provide employment and economic opportunities through the exploration stages.

This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of Securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

A copy of the Base Shelf Prospectus is available on the Company's issuer profile on SEDAR at www.sedar.com, and may also be obtained by contacting the Corporate Secretary of the Company via email at info@northwestcopper.ca.

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 which involves working collaboratively with First Nations to ensure future development incorporates stewardship best practices and respects traditional land use. 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.

"Mark O'Dea"

Chair, Director

For further information, please contact:

Investor contact:

Peter Lekich, Director Investor Relations

Tel: 604-697-4962

Email: plekich@northwestcopper.ca

Media contact:

Longview Communications and Public Affairs

Alan Bayless (604) 417-9645; abayless@longviewcomms.ca

Joel Shaffer: (416) 649-8006; jshaffer@longviewcomms.ca

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Cautionary Statement Regarding Forward-Looking Information

This news release contains certain forward-looking statements, including, but not limited to, statements with respect to the Base Shelf Prospectus and the ability to complete a financing thereunder, any shelf prospectus supplements, the proposed use of proceeds from any offering of Securities using the Base Shelf Prospectus, including with respect to the funding of the 2023 exploration and drilling plan, and any related shelf prospectus filings. Wherever possible, words such as “may”, “will”, “should”, “could”, “expect”, “plan”, “intend”, “anticipate”, “believe”, “estimate”, “predict” or “potential” or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management’s current beliefs and are based on information currently available to management as at the date hereof.

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.sedar.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.