

NorthWest Copper Completes Property Sale

VANCOUVER, British Columbia, October 11, 2023 (GLOBE NEWSWIRE) -- NorthWest Copper ("NorthWest" or "the Company") (TSX-V: NWST) (OTCQX: NWCCF) is pleased to announce that it has completed the sale of a series of mineral claims located in the province of British Columbia commonly referred to as the "Okeover Copper (molybdenum) Project" (the "Property"), pursuant to a property sale agreement (the "Agreement") with Alpha Copper Corp. ("Alpha") (CSE:ALCU) previously announced on September 25, 2023. The Company has retained a 2% net smelter return on the Property (the "NSR Royalty").

Pursuant to the Agreement, Alpha has issued to NorthWest 5,675,369 common shares of Alpha (the "Shares") having an aggregate value of \$500,000 at a deemed price per Share of \$0.0881. The Shares are subject to a statutory hold period in accordance with applicable securities laws, and one-half (50%) of the Shares are subject to a 12-month lock-up.

The NSR Royalty entitles 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.

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.

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

"Grant Sawiak"

Director, Executive Chair

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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: 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.sedarplus.ca). 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.