

**NORTHWEST COPPER CORP.
RIGHTS OFFERING NOTICE**

Notice to Security Holders – November 27, 2023

We have an adjusted working capital deficiency of \$0.2K as of October 31, 2023. We require 82% of the Offering to fund NWST for approximately 12 months.

The purpose of this notice is to advise holders (“**Shareholders**”) of common shares (“**NWST Shares**”) of NorthWest Copper Corp. (“**NWST**”) of a proposed offering of rights (“**Rights**”) of NWST (the “**Rights Offering**”).

References in this notice to “we”, “our”, “us” and similar terms are to NWST. References in this notice to “you”, “your” and similar terms are to the Shareholders.

1. Who can participate in the rights offering?

We are issuing to the registered Shareholders of NWST Shares of record at the close of business on December 5, 2023 (the “**Record Date**”) rights to subscribe for NWST Shares on the terms described in our Rights Offering circular (the “**Rights Offering Circular**”). Each Shareholder of record at market close on the Record Date who is resident in an Eligible Jurisdiction (as defined below) may participate in the Rights Offering.

2. Who is eligible to receive rights?

The offer of these securities is made in all provinces and territories of Canada except Quebec (the “**Eligible Jurisdictions**”). In addition, the offering is not being made in jurisdictions where NWST is not eligible to make such offer. The Rights are being offered only to Shareholders resident in Eligible Jurisdictions (“**Eligible Holders**”).

The Rights and the underlying NWST Shares, have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any U.S. state securities laws. This notice and the Rights Offering Circular do not constitute an offer to sell or a solicitation of an offer to buy any of the securities within the United States, and the securities may not be offered or sold in the United States, or to or for the account or benefit of any person in the United States or any U.S. person, unless registered under the U.S. Securities Act and applicable U.S. state securities laws, or pursuant to an exemption from such registration requirements as described herein. “**United States**” and “**U.S. person**” are as defined in Regulation S under the U.S. Securities Act.

This notice is not to be construed as an offering of the Rights or NWST Shares, in any jurisdiction outside the Eligible Jurisdictions or to Shareholders who are residents of any jurisdiction other than the Eligible Jurisdictions (“**Ineligible Holders**”).

Ineligible Holders will not receive a DRS Advice (as defined below). If Ineligible Holders do not satisfy NWST of their eligibility to participate in the Rights Offering or notify and provide transfer instructions to Odyssey Trust Company (the “**Rights Agent**”), the subscription agent retained by NWST in connection with the Rights Offering, on or before 5:00 p.m. (Eastern time) (the “**Expiry Time**”) on December 28, 2023 (the “**Expiry Date**”), their Rights may not be exercised. Any Rights remaining unexercised by the Expiry Time will be null and void.

3. How many rights are we offering?

We are offering a maximum of [31,818,435] Rights to Eligible Holders on the Record Date to purchase up to an aggregate of [31,818,435] NWST Shares.

4. How many rights will you receive?

We are offering each Eligible Holder one (1) Right for every six (6) NWST Share held as of the Record Date. Fractional Rights will not be issued.

5. What does one right entitle you to receive?

Each one (1) Right entitles an Eligible Holder to one (1) NWST Share at a subscription price of [\$0.105] per NWST Share (the “**Basic Subscription Privilege**”) until 5:00 p.m. (Toronto time) (the “**Expiry Time**”) on December 28, 2023 (the “**Expiry Date**”).

Any Eligible Holder who exercises all of their Rights under the Basic Subscription Privilege will also have the additional privilege of subscribing, pro rata, for additional NWST Shares at the subscription price (the “**Additional Subscription Privilege**”). The NWST Shares available under the Additional Subscription Privilege will be those NWST Shares issuable in the Rights Offering that have not been subscribed and paid for under the Basic Subscription Privilege by the Expiry Time.

Any Eligible Holder who exercises their Rights must enclose payment in Canadian funds by certified cheque, bank draft or money order payable to the order of Odyssey Trust Company, as Right Agent, on or before the Expiry Time on the Expiry Date.

6. How will you receive your rights?

Registered Eligible Holders – If you are a registered Eligible Holder of NWST Shares, a Rights certificate or DRS advice (a “**DRS Advice**”) representing the total number of Rights that you are entitled to as of the Record Date and a subscription form (a “**Subscription Form**”) are enclosed with this notice.

Beneficial Eligible Holders – You are a beneficial Eligible Holder of NWST Shares if you hold your NWST Shares through a securities broker or dealer, bank or trust company or other participant (a “**Participant**”) in the book-based system administered by CDS Clearing and Depository Services Inc. (“**CDS**”). The total number of Rights to which all beneficial Eligible Holders as of the Record Date are entitled will be issued to and deposited with CDS following the Record Date. If you are a beneficial Eligible Holder, we expect you will receive a confirmation of the number of Rights issued to you from the applicable Participant in accordance with the practices and procedures of that Participant. CDS will be responsible for establishing and maintaining book-entry accounts for Participants holding Rights.

7. When and how can you exercise your rights?

The period to exercise the Rights expires at the Expiry Time on the Expiry Date.

If you are a registered Eligible Holder who receives a Right certificate or DRS Advice, you must complete and deliver your Subscription Form on or before the Expiry Time on the Expiry Date to the Rights Agent as follows:

By Registered Mail, Mail, Hand or Courier

ODYSSEY TRUST COMPANY

702, 67 Yonge Street,
Toronto, ON, M5E 1J8.
Attention: Corporate Actions

If you are a beneficial Eligible Holder, you must arrange exercises, transfers or purchases of Rights through your Participant on or before the Expiry Time on the Expiry Date or such earlier time as required by your Participant. We expect that each beneficial Eligible Holder will receive a customer confirmation of issuance or purchase, as applicable, from their Participant through which the Rights are issued in accordance with the practices and policies of such Participant.

8. What are the next steps?

This notice contains key information that you should know about NWST. You can find more details in our Rights Offering Circular, a copy of which can be obtained on NWST's profile at www.sedarplus.com or you can ask your dealer representative for a copy, or contact NWST at +604-683-7790. You should read the Rights Offering Circular, along with NWST's continuous disclosure record, to make an informed decision.

Dated: November 27, 2023

(signed) "Grant Sawiak"
Grant Sawiak
Executive Chair
NorthWest Copper Corp.