

Leadership Message – NorthWest Copper Board of Directors

When NorthWest Copper was formed in 2021, we focused on setting ourselves apart from other mineral explorers. We not only wanted to advance our understanding of the geology and resource potential to deliver value to our shareholders and local communities – we also wanted to prioritize our working relationships with Indigenous Peoples to ensure our environmental practices met their stewardship standards and that the traditional use and cultural importance of the areas we explore are understood and respected by our management team and all employees. As noted in the United Nations Declaration on the Rights of Indigenous Peoples and reinforced in the Provincial Declaration Act, we believe the people where we explore should have the right to self-determination. We also believe local communities should benefit from the wealth generated from their lands and oversee the stewardship for future generations. Our foundational ESG (Environmental, Social, and Governance) report filed in 2021 marked a starting point for this journey.

During 2022 we focused on engagement and working collaboratively with Indigenous Peoples and their development corporations to implement existing and negotiate new exploration agreements which enabled us to deliver exploration projects at East Niv and Arjay, Lorraine and Top Cat, and our flagship project Kwanika-Stardust. We shared information early and engaged on a regular basis to ensure the Indigenous Communities and leadership were aware of our field activities as well as interactions with other Nations, governments, and other communities of interest.

We updated our Wildlife Management and Mitigation Plans (WMMPs) for all our active projects in 2022. These were prepared by professional biologists working in partnership with Indigenous communities to reflect current regulatory policies as well as represent a broad spectrum of wildlife species of importance to support biodiversity and traditional use. In 2023, these WMMPs will be updated based on planned activities to ensure any sensitive wildlife species are monitored, and actions are taken to mitigate any potential impacts.

To further assess the cultural aspects of our projects, we conducted Archaeological Overview Assessments (AOAs) across our active mineral tenures. We sought input from the respective Indigenous communities within whose territories our exploration activities are being undertaken. Working with professional registered archaeologists recognized by the Indigenous communities, we also prepared Archaeological Chance Find Procedures to define the procedures to be conducted in the event of an artifact discovery. As work advances at each project, archaeological work will be increased accordingly to demonstrate respect for culturally sensitive areas and traditional use.

On the Exploration front, we actively worked on four different mineral exploration projects, which include our flagship Kwanika-Stardust projects and the Lorraine, East Nive, and Arjay projects. These programs included diamond drilling, airborne magnetics surveys, geophysical induced polarization surveys, assay of drill core, and geological core scanning of historical and new core scanning of historical and new cores samples. At the Kwanika-Stardus project, we continued to build on past success by testing brownfields exploration targets and drilling to expand the current mineral resources. NorthWest Copper completed the first drilling program at Lorraine in 14 years, reinvigorating the project and setting the stage for a robust exploration program in 2023. We built on the 2021 discovery of the East-Niv copper-gold system, defining a mineralized system of approximately 4 kilometres in length and is still open in multiple directions. Additionally, at East Niv, the exploration team identified another high-grade copper silver-trend that is approximately 13 kilometres long.

As we move into our third year as NorthWest Copper, we will continue to focus on continual improvement, working collaboratively to address the interests and goals of Indigenous Peoples, defining targets leading to discovery and adding value, and improving our policies and procedures to address our ESG objectives and commitments. We are excited about what the future may hold for local communities, our shareholders, and society. We believe with the right relationships and commitments to the environment and Indigenous Peoples, that good discoveries can lead to promising projects when the time is right.

