

NEWS RELEASE

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March 2, 2012

TSX Venture Exchange symbol: **NCX**

NORTHISLE ANNOUNCES CLOSING OF \$1.5 MILLION FLOW THROUGH FINANCING

VANCOUVER, B.C. Northisle Copper and Gold Inc. ("**Northisle**" or the "**Company**") is pleased to announce the closing of the brokered private placement through Salman Partners Inc. ("**Salman**") originally announced on February 8, 2012. Under the brokered private placement, 4,285,700 Flow-Through Shares were sold at \$0.35 each.

In connection with the closing, Salman was paid a commission of 6.5% of the gross proceeds raised, and was issued 278,570 transferable Broker Warrants, each of which entitles the holder to purchase one common share of Northisle at a price of \$0.35 until September 2, 2013.

All of the securities issued in connection with this brokered private placement, including the Broker Warrants and any shares issued upon the exercise thereof, are subject to a hold period in Canada until July 3, 2012.

The proceeds from this private placement will be used to fund Northisle's Island Copper-Gold Project on Vancouver Island, British Columbia.

About Northisle

Northisle is a Vancouver based junior resource company committed to the exploration and development of the Island Copper-Gold Project on Northern Vancouver Island. The Island Copper-Gold Project is situated approximately 15-40 kilometres southwest of Port Hardy and contains the Hushamu Deposit and five other partially explored copper-gold porphyry occurrences. A \$1.5 million exploration program at the Island Copper-Gold Project was initiated in August 2011.

For more information on Northisle and the Hushamu Deposit please visit the Company's website at www.Northisle.ca.

On behalf of Northisle Copper and Gold Inc.

"John McClintock"

John McClintock
President, CEO and Director
www.northisle.ca

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This news release contains forward-looking statements. These forward-looking statements are based upon the reasonable beliefs of Northisle and its management as of the date of this news release; however, forward-looking statements involve risks and uncertainties and are based upon factors that may change and assumptions that may prove, with the passage of time, to be incorrect as a result of exploration and other risk factors associated with mineral exploration and development that are beyond the control of Northisle. Accordingly, undue reliance should not be placed upon such statements. If factors materially change or assumptions are materially incorrect, the actual results, performance or achievements of Northisle may be materially different from any future results, performances or achievements expressed or implied by such forward-looking statements. Northisle does not undertake any obligation to update or revise any forward-looking statements to reflect new information, future events or otherwise, except as required by applicable law.