



**NORTHISLE**  
COPPER AND GOLD INC.

# Canadian Critical Metals For an Electrified Future

CORPORATE OVERVIEW | APRIL 2024 | TSX-V:NCX



# Cautionary Disclaimer Regarding Forward-Looking Statements and Information

Certain of the statements and information in this presentation constitute “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of applicable Canadian securities laws. Forward-looking statements and information generally express predictions, expectations, beliefs, plans, projections, or assumptions of future events or performance and do not constitute historical fact. Forward-looking statements and information tend to include words such as “may,” “expects,” “anticipates,” “believes,” “targets,” “forecasts,” “schedules,” “goals,” “budgets,” or similar terminology. Forward-looking statements and information herein include, but are not limited to, statements with respect to the completion of the Proposed Arrangement and the expected structure thereof; anticipated shareholder, court and regulatory approvals; and the expected timing of closing of the Arrangement. All forward-looking statements and information are based on Northisle’s or its consultants’ current beliefs as well as various assumptions made by and information currently available to them. These assumptions include, without limitation that shareholder and court approvals to the Proposed Arrangement will be obtained in a timely manner, and that regulatory approvals will be available on acceptable terms. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Forward-looking statements and information are inherently subject to significant business, economic, and competitive uncertainties and contingencies and are subject to important risk factors and uncertainties, both known and unknown, that are beyond Northisle’s ability to control or predict. Actual results and future events could differ materially from those anticipated in forward-looking statements and information. Examples of potential risks are set forth in Northisle’s annual report most recently filed with the U.S. Securities and Exchange Commission and the Canadian Securities Administrators as of the date of this press release. Accordingly, readers should not place undue reliance on forward-looking statements or information. Northisle expressly disclaims any intention or obligation to update or revise any forward-looking statements and information whether as a result of new information, future events or otherwise, except as otherwise required by applicable securities legislation.

*Robin Tolbert, P. Geo. is the Qualified Person responsible for the technical content of this presentation*

# NorthIsle: A Billion Dollar Critical Metals Development Project with Exploration Upside for Free



**Attractive, Developable,  
Economic Project**



**Leaders in Consent-  
Driven Decisions**



**Innovative Experienced  
Leadership**



**Fully Funded District  
Scale Exploration**

**2.5**

**Bn lbs Cu  
Indicated**

**4.9**

**Mn oz Au  
Indicated**

**\$1.1**

**Bn NPV (8%)**

**50k**

**TPA Cu**

# Value AND Growth Opportunity Across a 50KM District

Multiple Opportunities to Win

## 1 What We Have Today

**Hushamu + Red Dog**  
 Attractive Economic Project

- Nearest port 20km
- Existing roads
- <50km from BC hydro connection
- 99MW Wind Farm
- Abundant Water

## 2 Near Term Upside

**Northwest Expo + W. Goodspeed**  
 Higher Return Opportunities

- Multiple near-surface occurrences within 7km extent at Northwest of property
- 1 moz Au eq (Indicated) and 0.7 moz in Aueq (Inferred)
- NSR value nearly 3X higher

## 3 Long Term Optionality

**Pemberton Hills**  
 Giant Porphyry Potential at Pemberton Hills

- 6.5km x 1.5km lithocap
- 7km from main project
- \$4.5m spent to date
- 14 targets defined
- Fully permitted and drill ready



# Experienced, Effective Leadership

✓ **PROVEN TRACK RECORD** in finding and developing world class mines

✓ **OVER 200 YEARS** collective mining and capital markets experience

✓ **SUSTAINABLE APPROACH** to mineral discovery and project development



**Sam Lee, CFA President & CEO<sup>1</sup>, Director**

Advised on **+\$100 billion** of M&A and equity transactions over 20 years including several large porphyry projects



**Nicholas Van Dyk, CFA Chief Financial Officer & Corporate Secretary**

Public company executive experience over 18 years of progressively senior finance and public company executive experience including responsibility for project development, disclosure, financings, governance, and investor relations



**Ian Chang, M.A.S.c, P. Eng. VP Project Development**

Over 35 years of experience working on high profile mining projects around the world, and former executive of Orezone Gold Corporation, Lion One Metals, Pretium Resources, Fluor Canada, Engold, and AMEC.



**Robin Tolbert, P.Geo. VP Exploration**

Over 40 years exploration and development experience in major copper porphyry regions including British Columbia, Arizona, Mexico, Argentina, Mongolia, and Alaska



**Michael Gentile Strategic Advisor**

Co-founder of Bastion Asset Management; Strategic adviser to Arizona Metals and Geomega Resources and director of Northern Superior Resources, Roscan Gold, Radisson Mining Resources and Solstice Gold.



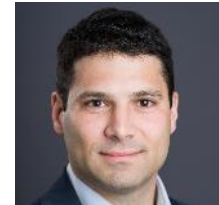
**Dale Corman, P.Eng Chairman<sup>1,2</sup>**

Discovery of Penasquito through to Feasibility  
Sold to Glamis Gold for **\$1.2 billion**  
Founder of Western Copper & Gold



**Kevin O’Kane, P.Eng Non-Executive Independent Director<sup>1,3</sup>**

Spence, Cerro Colorado, Minera Escondida, Island Copper (BHP) over 37 years, Retired Chief Operating Officer at SSR and director of several public miners.



**Martino De Ciccio, CFA Non-Executive Independent Director<sup>2,3</sup>**

CEO & Director at Montage Gold, Director at Bluestone Resources  
Former executive at Endeavour Mining and La Mancha Resources  
Multiple award winning IR and capital markets professional



**Keena Hicken-Gaberria CPA Non-Executive Independent Director<sup>2,3</sup>**

Over 20 years of accounting & advisory services experience in a variety of industries; North Island experience and relationships

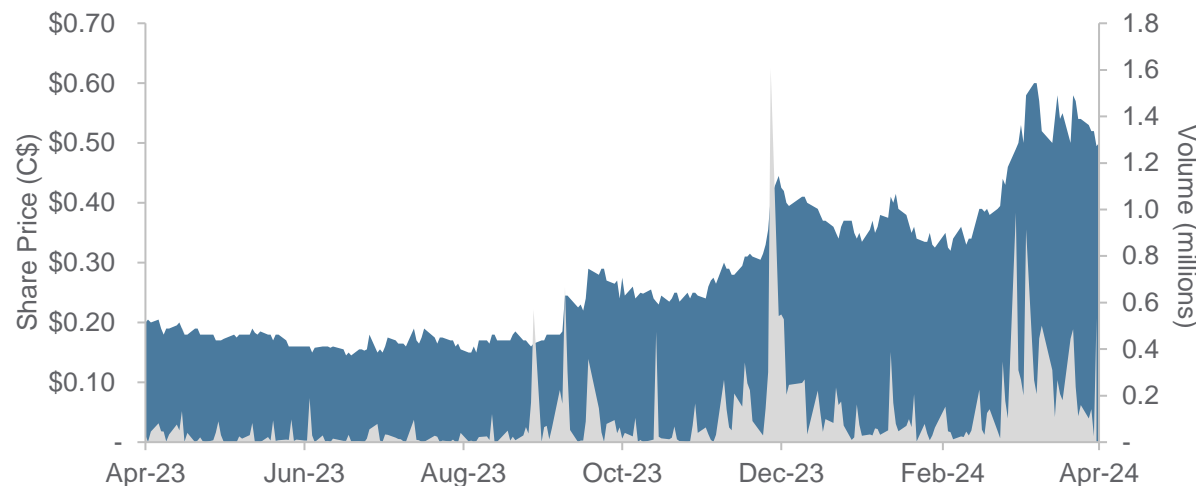
1. Member of the Technical and Sustainability Committee
2. Member of the Audit Committee
3. Member of the CGCN Committee

TSXV: NCX

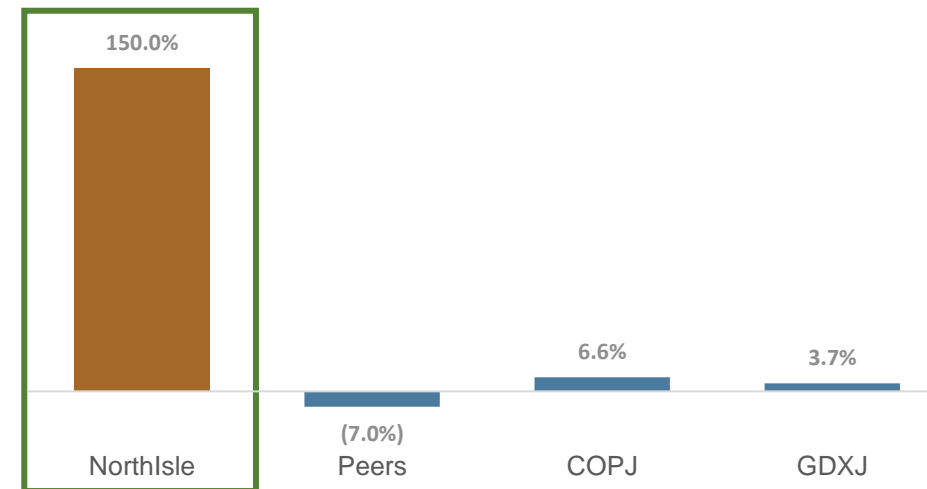


# Northisle Gaining Momentum

## Share Price History



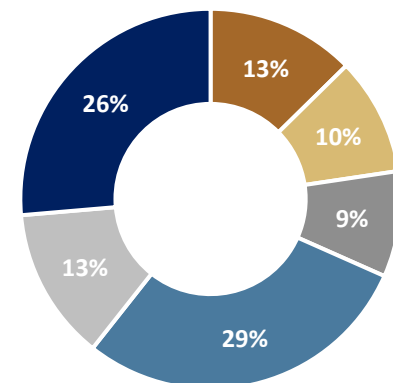
## Relative Performance (LTM)



## Capital Structure

Shares Outstanding	232.8 million
Market Capitalization (C\$0.50 – April 19, 2024)	C\$116 million
52 Week Trading Range	C\$0.125 – C\$0.65
Options (C\$0.07 – C\$0.40)	15,326,433
Warrants	-
RSUs & DSUs	2,839,468
Fully Diluted	251.0 million
Cash (Dec 31, 2023, adjusted for warrant proceeds)	C\$9.0 million
Debt	Nil

## Ownership

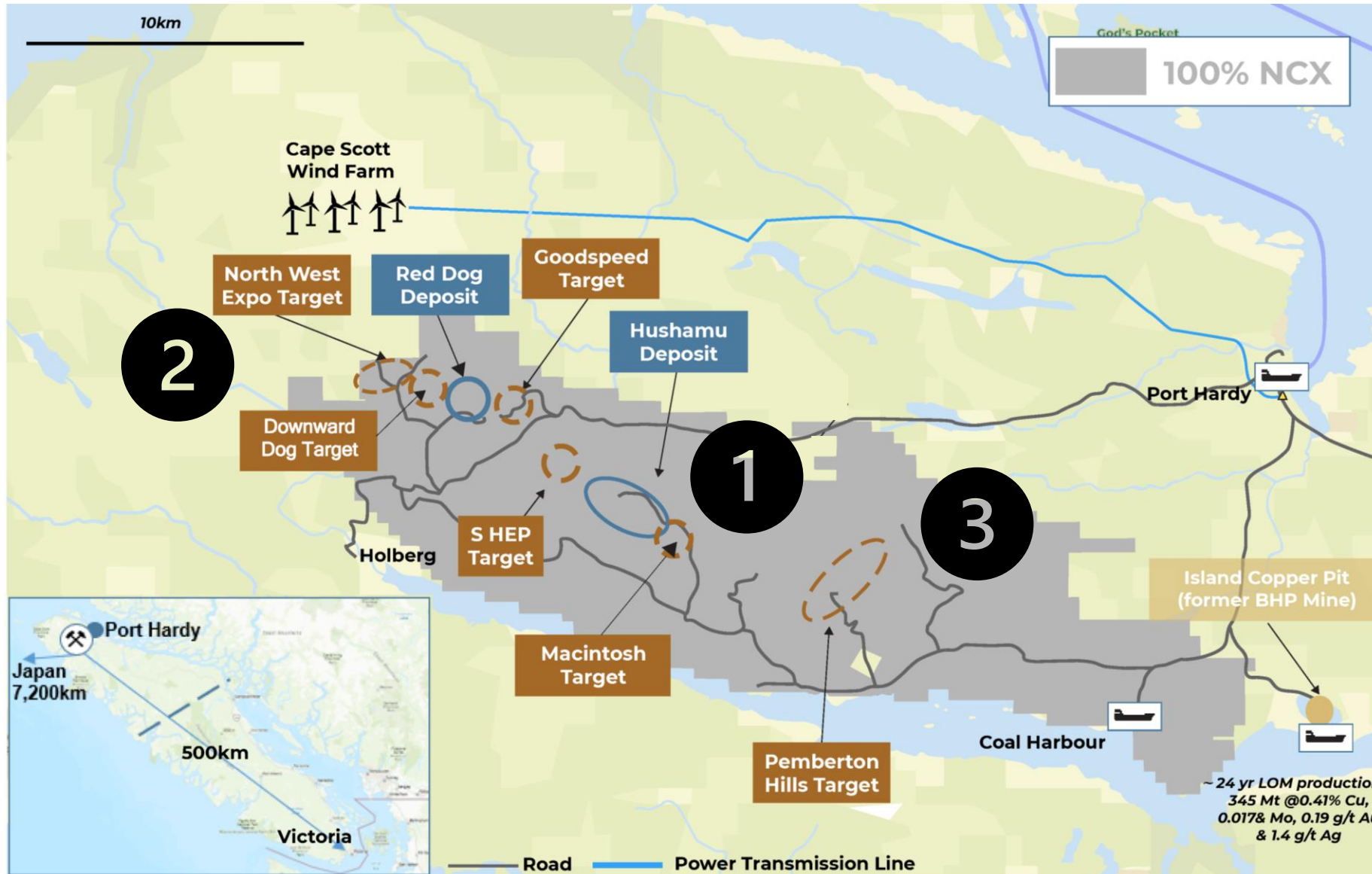


## Analyst Coverage

agentis CAPITAL	Michael Gray
Ventum Financial	Connor Mackay
RED CLOUD	Taylor Combaluzier

# North Island – Exceptional Infrastructure

Logging and mining activity has left a legacy of roads, power and ports



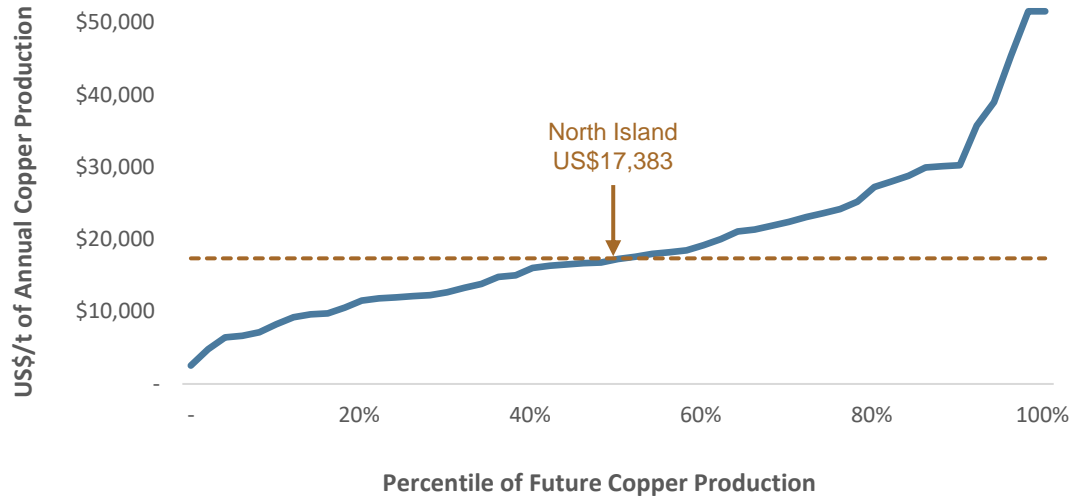


# North Island PEA Compares Well to Producing Mines

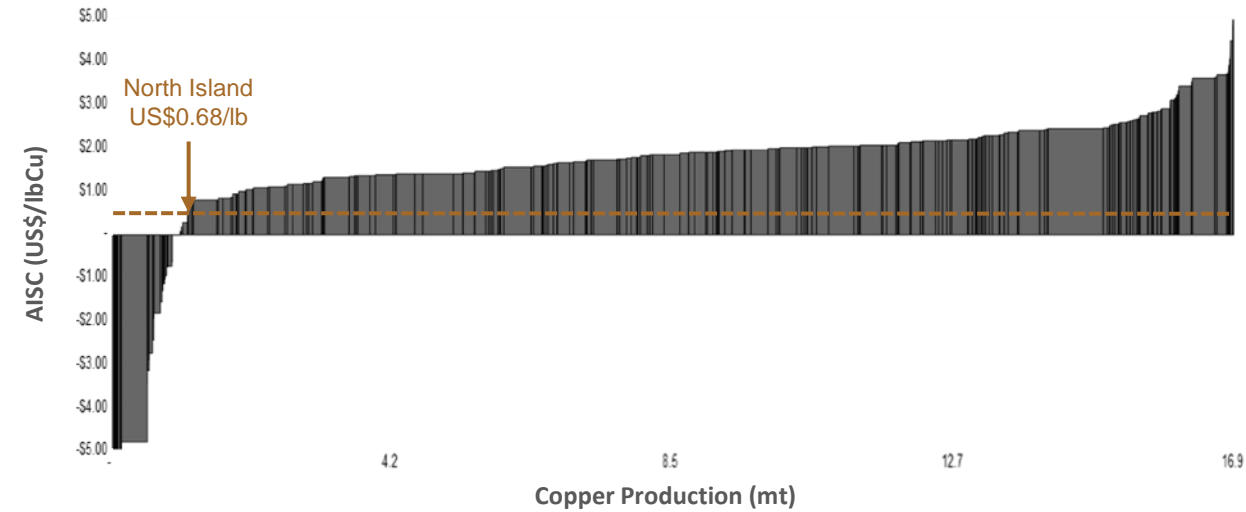
Significant existing infrastructure and low strip support competitive capital and cost efficiency



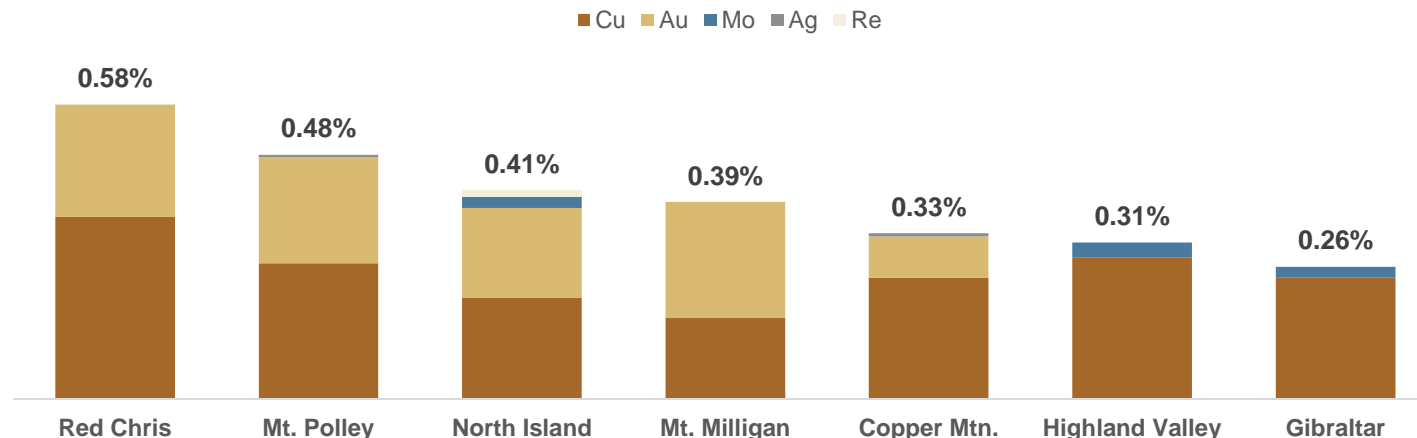
Capital Intensity (Total Capex per Tonne of Annual CuEq Production)<sup>1</sup>



Copper Production Cost Curve (AISC, net of by-product)



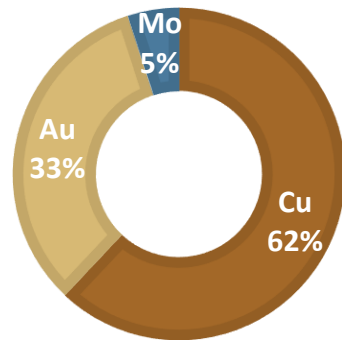
## Cu Eq. M&I RESOURCE GRADE FOR CURRENT BC OPERATING COPPER MINES<sup>2</sup>



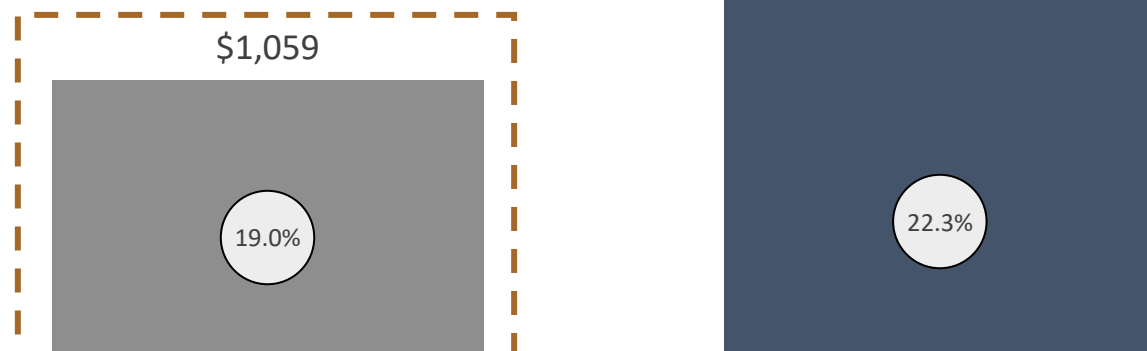
Source: S&P Capital IQ Pro. Note: 1) Capital intensity calculated as total capex divided by avg annual CuEq production, screened from primary copper development assets and recently commissioned mines with technical reports published since Jan 1, 2018. CuEq calculated using: US\$3.25/lb Cu, US\$1,650/oz Au, US\$10.00/lb Mo, \$20/oz Ag, \$0.90/lb Pb, \$1.10/lb Zn, \$9/lbNi and US\$1,256/kg Re. 2) Using Hushamu and Red Dog only, peer open pit resources; Cu Eq uses North Island PEA commodity prices and 100% metal recoveries. US\$20/oz assumed for silver.



# Robust Economics with Significant Upside at Current Metal Prices



■ NPV (C\$m, 8%)  
○ IRR



## After-tax Economics

Metal Price Scenario	Base Case <sup>1</sup>	Spot Feb 2, 2021 <sup>2</sup>
NPV <sub>5%</sub>	C\$1,683m	C\$2,116m
NPV <sub>8%</sub>	C\$1,059m	C\$1,396m
IRR	19.0%	22.3%
Payback	3.9 years	3.5 years
AISC (by-product)	C\$0.90/lb Cu	C\$0.69/lb Cu
Capital Cost	C\$1.4Bn	
Sustaining Capital	C\$197m	

The 2021 Preliminary Economic Assessment ("PEA") is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would allow them to be categorized as mineral reserves and there is no certainty that the preliminary economic assessment will be realized.

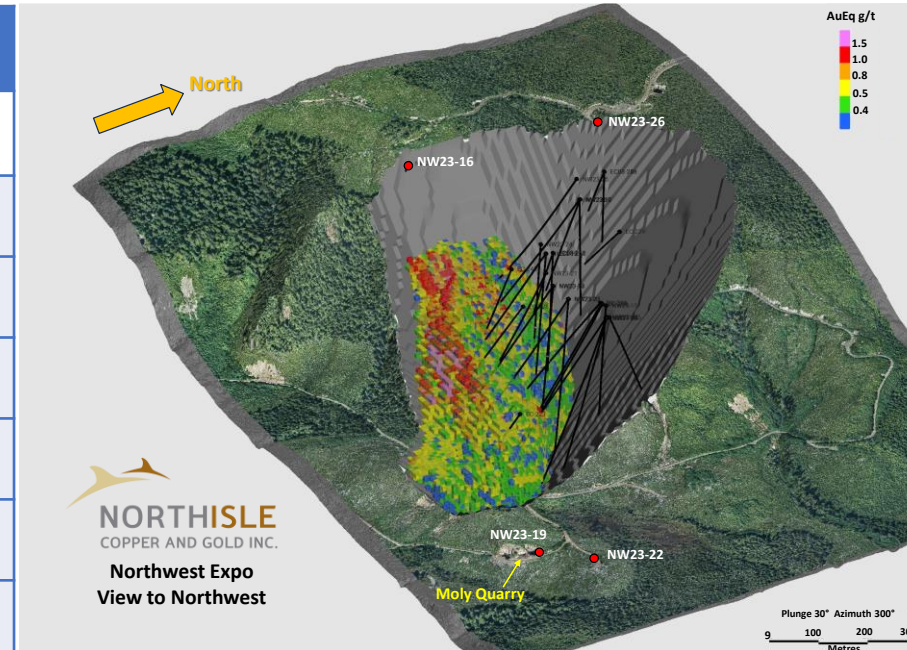
1. 2021 PEA: US\$3.25/lb Cu, US\$1650/oz Au, US\$10.00/lb Mo and US\$1,256/kg Re.
2. Spot Prices as of February 2, 2021: US\$3.51/lb Cu, US\$1835.60/oz Au, US\$10.03/lb Mo and US\$1,256/kg Re.

# Northwest Expo – High Return Opportunity

## Higher-grade Sweetener to an Already Good Project

2

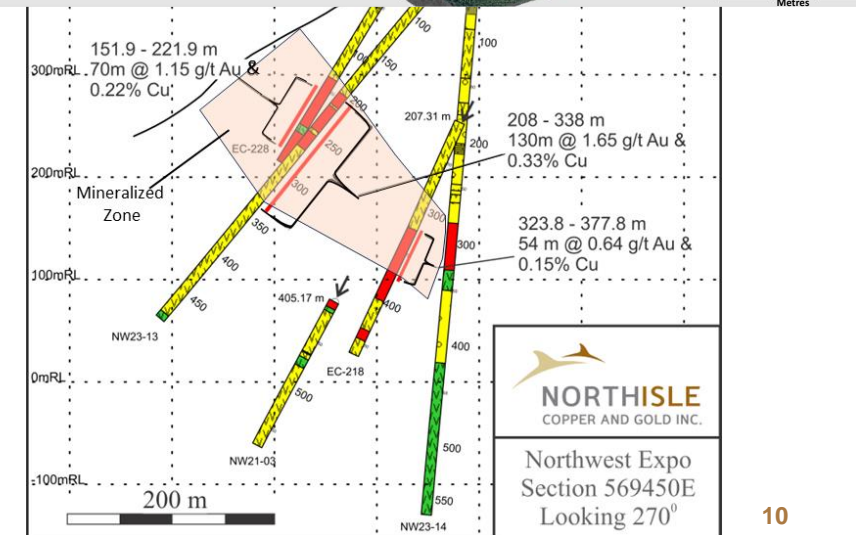
AuEq Cutoff (gpt)	Class	In Situ Tonnage and Grade					AuEq Metal (kOz)	Au Metal (kOz)	Cu Metal (k lbs)	S/R
		Tonnage (ktonnes)	AuEq (gpt)	Au (gpt)	Cu (%)	NSR (C\$/t)				
0.18	Indicated	40,310	0.799	0.672	0.113	55.44	1,035	871	100,154	2.52
	Inferred	30,612	0.676	0.567	0.093	46.75	665	558	62,764	
0.3	Indicated	37,450	0.841	0.708	0.119	58.40	1,013	852	98,085	2.99
	Inferred	25,113	0.771	0.649	0.105	53.38	622	524	58,077	
0.4	Indicated	33,960	0.892	0.750	0.126	61.90	973	819	94,110	3.50
	Inferred	21,534	0.841	0.711	0.113	58.27	582	492	53,741	
0.5	Indicated	29,595	0.957	0.806	0.134	66.43	910	767	87,560	4.25
	Inferred	18,000	0.918	0.778	0.122	63.64	531	450	48,572	
0.6	Indicated	25,318	1.026	0.866	0.143	71.25	835	705	79,874	5.26
	Inferred	14,576	1.005	0.855	0.132	69.73	471	401	42,514	
0.7	Indicated	21,283	1.097	0.927	0.152	76.22	750	635	71,414	6.51
	Inferred	11,990	1.082	0.922	0.142	75.13	417	355	37,588	



**Notes to the 2024 Resource Table:**

- Resources are reported using the 2014 CIM Definition Standards and were estimated using the 2019 CIM Best Practices Guidelines, as required by NI43-101. The estimate has an effective date of March 1, 2024.
- The base case Mineral Resource has been confined by a "reasonable prospects of eventual economic extraction" shape using the following assumptions:
  - Metal prices of US\$1800/oz Gold, US\$3.50/lb Copper, exchange rate of 0.75 USD:CAD
  - Metallurgical recovery of 91% Gold, 73% Copper in the Chlorite-Magnetite-Silica (CMG) and 89% gold, 88% Cu in Silica-clay-Pyrite (SCP) and all other material. Weighted average recoveries of 88% Au and 76% Cu.
  - Payable metal of 99.9% Gold and 99% Cu
  - Offsite costs (transport, smelter treatment and refining) of C\$10/oz gold, and C\$0.07/lb copper
  - Processing Cost of C\$10.00 and General, and Administrative (G&A) costs of C\$2.50/t milled
  - Mining cost of C\$3.00/t mined and 48 degree pit slopes
  - The 100% price case pit shell is used for the confining shape
- The resulting NSR =  $(Au * US\$76.765/g * Recovery + 22.0462 * (Cu * US\$4.617/lb * Recovery)) / 0.75$
- The resulting AuEq in CMG is:  $AuEq = Au + 1.064Cu\%$  and for SCP is:  $AuEq = Au + 1.311Cu\%$
- The specific gravity of the resource is variable by lithology between 2.61 and 2.77.
- Numbers may not add due to rounding.
- Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. There are no Mineral Reserves.

The estimate of Mineral Resources may be materially affected by geology, environment, permitting, legal, title, taxation, sociopolitical, marketing or other relevant factors.





# Strong Metallurgical Results Support Development Options

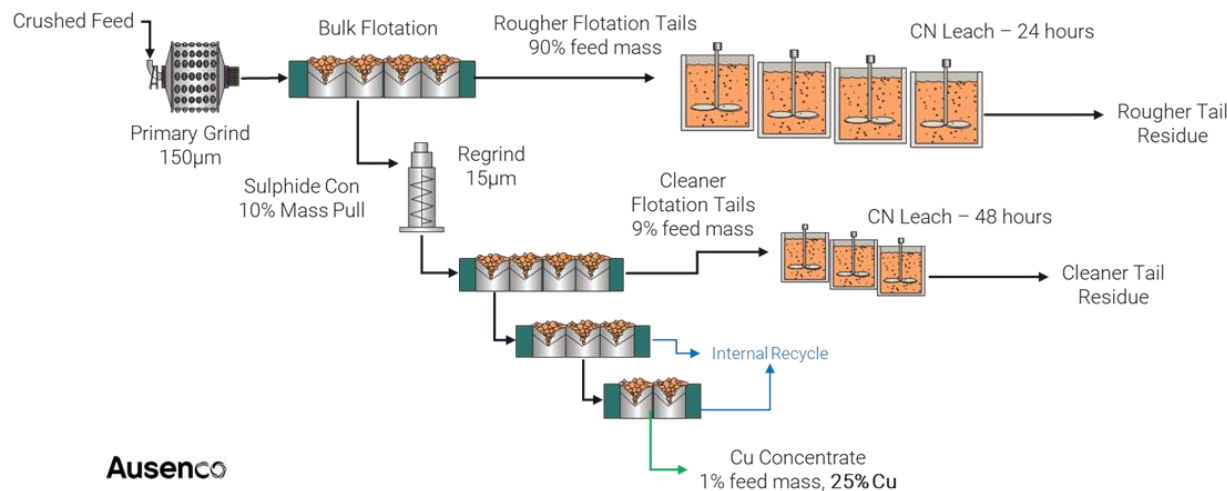
Potential leach circuit supports strong recoveries from Northwest Expo

2



Material	Primary Grind µm P80	Regrind µm P80	Feed Grades		Flotation Distribution			CN Leach Extraction Au %	Net Au Recovery %	Combined Au Recovery %	MRE Recoveries	
			Cu %	Au g/t	Stream	Cu %	Au %				Cu %	Au %
CMG	150	15	0.13	0.98	Con	76.7	64.8	77.8	10.2	92.6	72.7	90.6
					Clnr Tail	4.5	13.2					
					Ro Tail	18.8	22.1					
	150	19	0.12	0.87	Con	68.7	53.8	80.1	16.2	88.7		
					Clnr Tail	8.1	20.2	72.0	18.7			
					Ro Tail	23.2	26.0					
SCP	150	12	0.2	0.76	Con	87.7	64.8	60.9	11.4	88.9	87.7	88.9
					Clnr Tail	4.4	18.6					
					Ro Tail	7.9	16.6					
<b>AVG (CMG and SCP)</b>			<b>0.16</b>	<b>0.84</b>							<b>80.2</b>	<b>89.8</b>

- ▶ 90% gold recoveries from preliminary metallurgical testing at Northwest Expo using conventional floatation followed by cyanide leaching of the floatation tails
- ▶ Attractive copper recoveries averaging 80.2% with a 24.4% copper concentrate grade from locked cycle testing
- ▶ Low SAG milling and moderate ball milling energy requirements
- ▶ High quality copper concentrates, all penalty elements within allowable limits



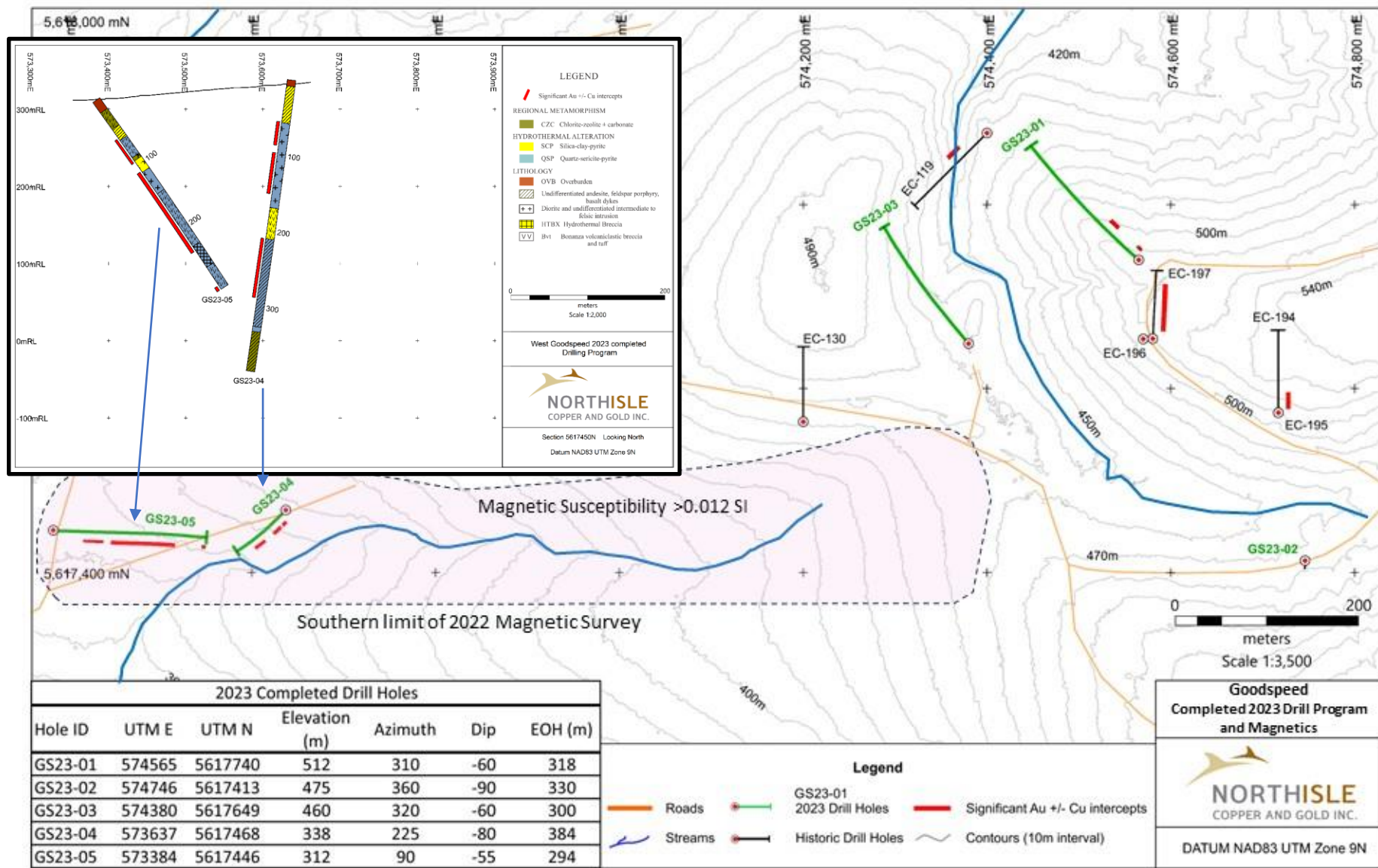
**Process Flowsheet Applied to Northwest Expo Composites**

Ausenco

# West Goodspeed – High Return Opportunity

Brand new discovery in open ground near existing deposits and large magnetic anomaly

2



- West Goodspeed discovered during 2023 by two intercepts (GS23-04 and GS23-05)
- Continuous copper mineralization **from surface** for the length of both drill holes
- Mineralization above a 0.1% cut-off accounted for more than 55% of the length of both holes including
  - GS23-04 78m grading 0.48% Cu Eq.
  - GS23-05 125m grading 0.49% Cu Eq.
  - Plus additional intercepts
- Open, undrilled volume on the edge of a **large magnetic anomaly** in alteration interpreted to be transitional from lithocap to **potassic zone**
- 2023 magnetic survey completed to south with results anticipated in coming weeks

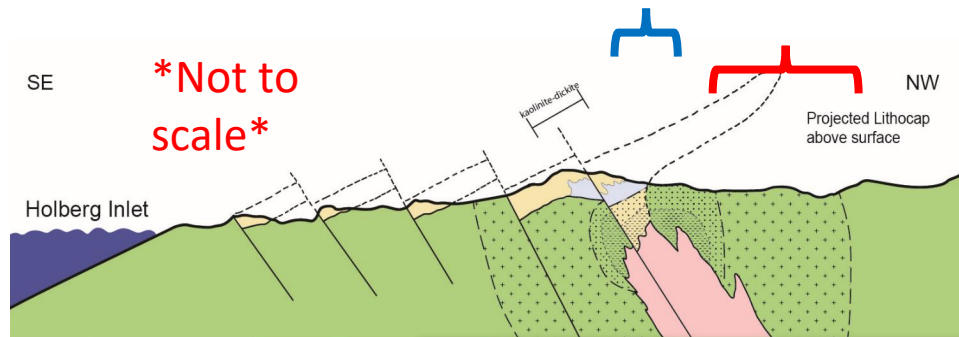


# Pemberton Hills – Giant Porphyry Potential

Fully Permitted with 14 drill-ready targets in massive hydrothermal system



Pemberton Hills Schematic Cross-section showing Hypothesized dip and faulting of Lithocap



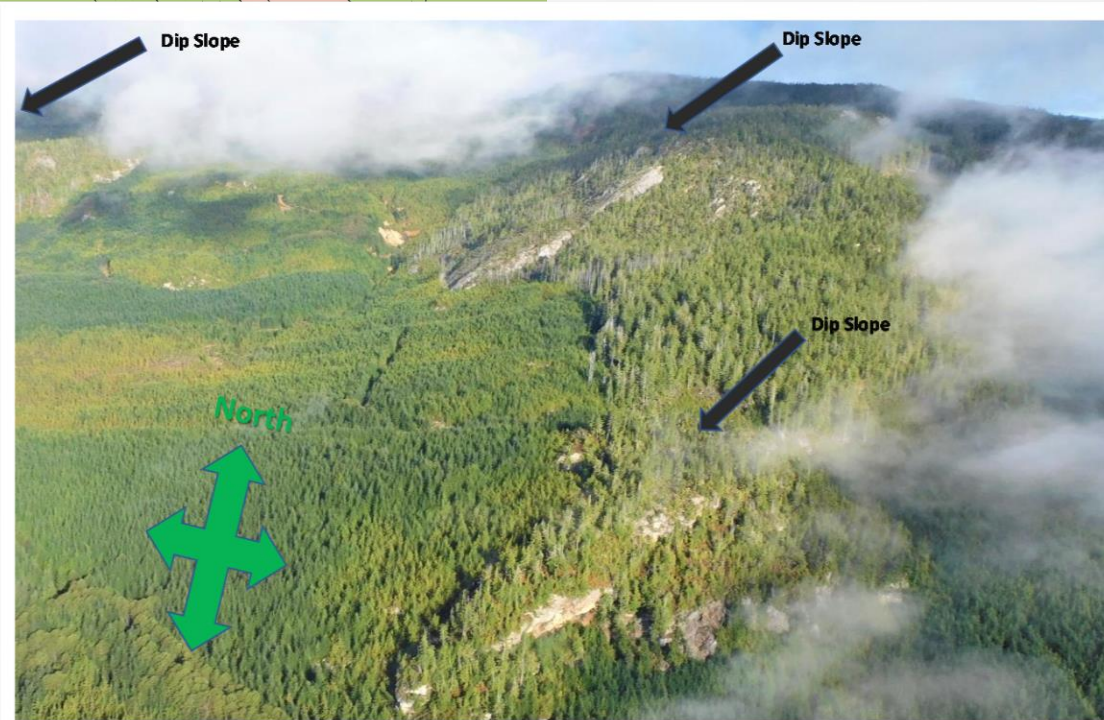
Pemberton Hills Schematic Cross-Section showing Hypothesized dip and faulting of Lithocap



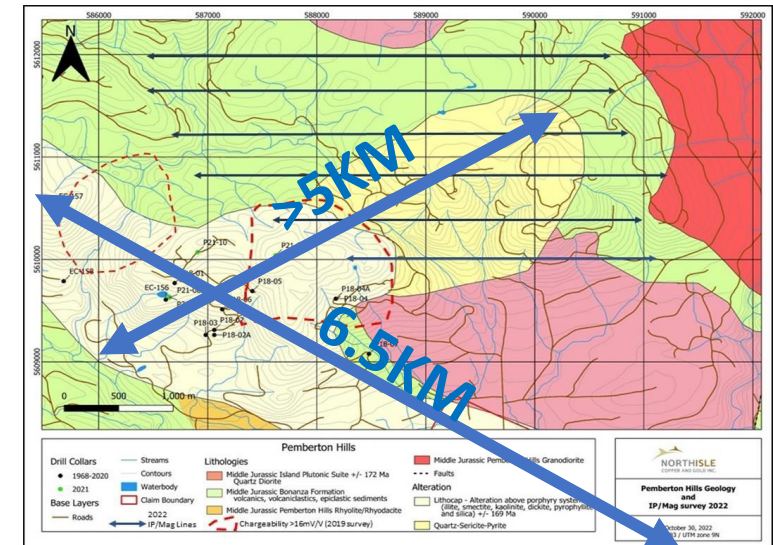
Area drilled in 2018/2021



Area for future drilling



PEMBERTON HILLS ALTERATION SCALE COMPARES WITH MAJOR PORPHYRYS



	Length (km)	Width (km)
Ray	12	8.5
Escondida	11	9
Frieda River	10	4
El Salvador	8	5
Collahuasi	7	4.7
Panguna	6	5.3
Los Pelambres	6.5	4.6
Batu Hijau	6.5	3.5

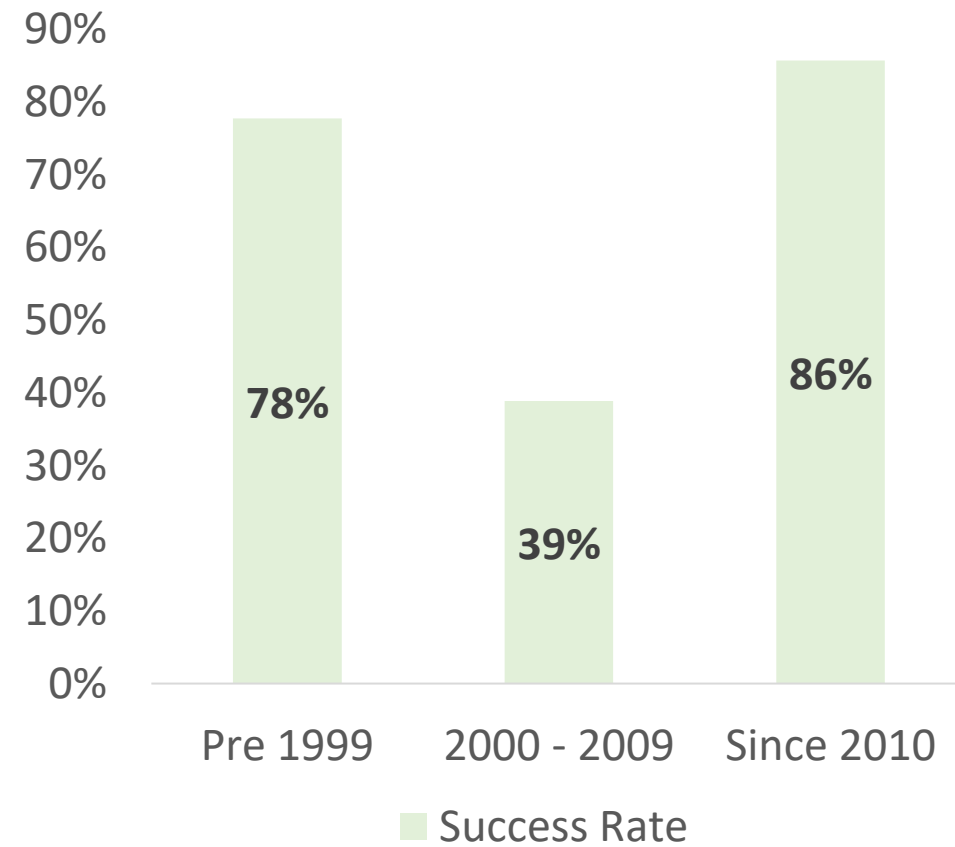
Source: USGS, Projects > 1 billion tonnes resources 13

# BC Is Open For Business for Critical Metals

Multiple Operating Copper Mines | Developers Increasing Success Rate in Modern EA Process



## 20 Projects Sanctioned in BC Since Passage of Environmental Assessment Act



1. Outcomes for mineral mines EAs started and completed, based on date of start of EA One-Eighty Consulting Group and Northisle analysis. Sourced from EPIC: <https://www.projects.eao.gov.bc.ca/>

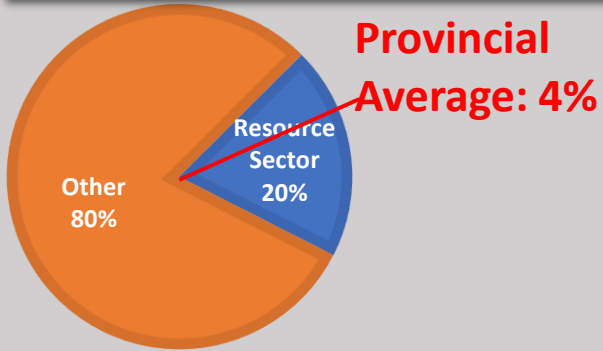


# Northern Vancouver Island is Ready for Growth

Resource-based Economy Combined with Community Support

## Focus on Extractive Industries

### 2021 Employment





# Northern Vancouver Island is Ready for Growth

Resource-based Economy Combined with Community Support





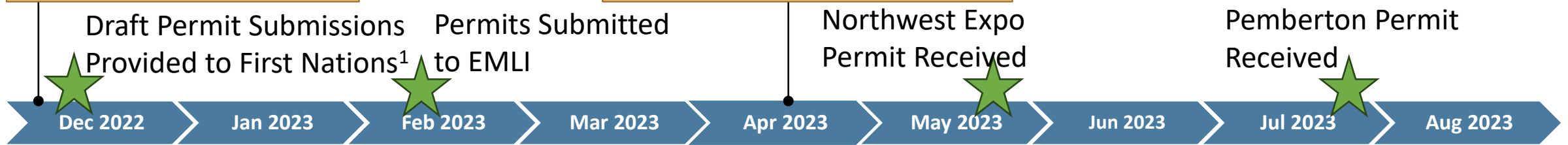
# Northisle is a Leader in Consent-Driven Decisions

Close Collaboration Has Created Positive Permitting Outcomes



**Dec 2022:** Quatsino Agreement

**April 2023:** Tlatlasikwala Agreement



## FIRST NATIONS

*“This agreement represents a good first step and sets a strong foundation for our relationship with Northisle. We look forward to working with Northisle to further explore how we can work together to create a stronger future for our Nation today and for generations to follow.”*

**Chief Tom Nelson** Quatsino First Nation, Dec 2022

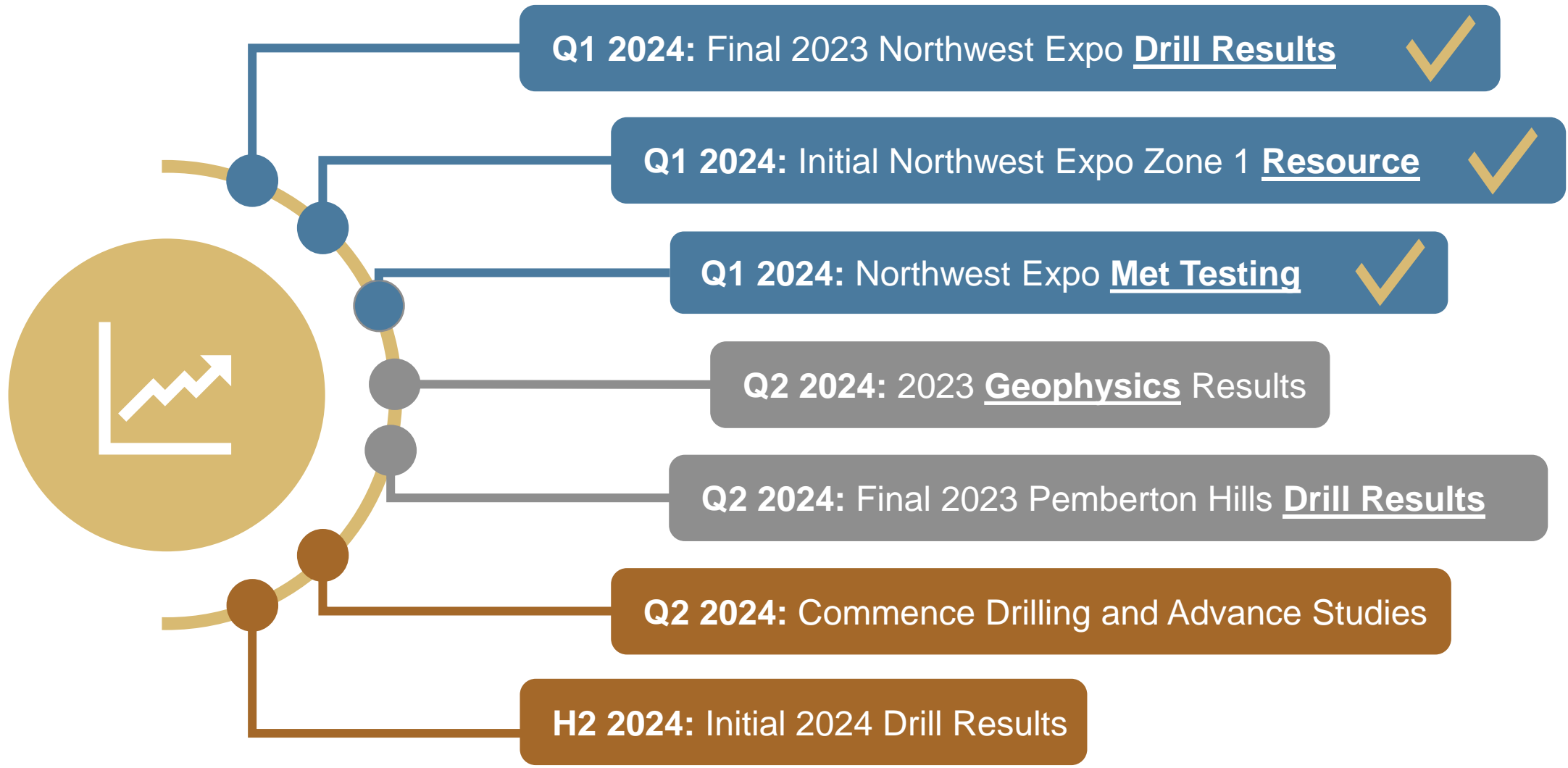
## PROVINCIAL GOVERNMENT

*“Successful resource development companies see First Nations’ rights as an opportunity...the respectful process Northisle followed in developing this collaboration with the Quatsino First Nation...will help to position BC as a leader in the critical metals revolution.”*

**Bruce Ralston** Minister of Energy, Mines and Low Carbon Innovation, Dec 2022



# Near Term Catalysts: The Time is Now







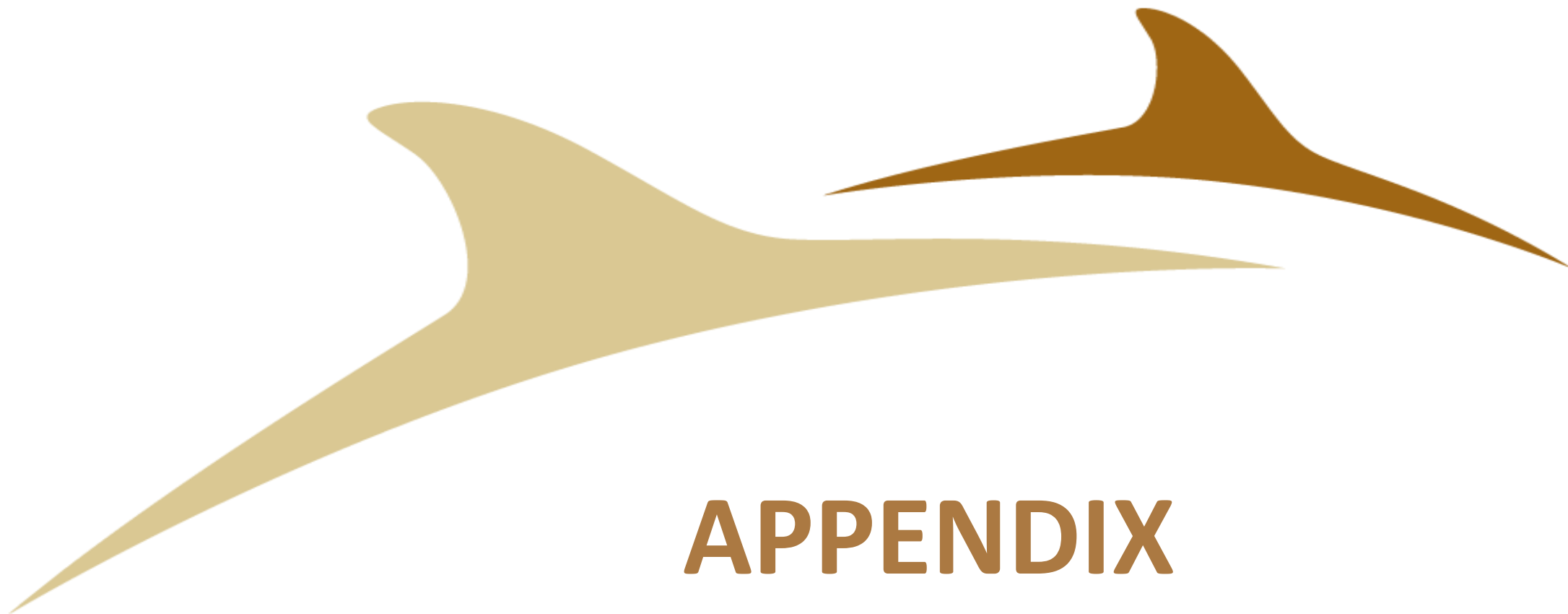
# **NORTHISLE**

## **COPPER AND GOLD INC.**

**Suite 1200 – 1166 Alberni Street  
Vancouver, British Columbia  
V63 3Z3**

**Investor Inquiries:**

Nicholas Van Dyk, Chief Financial Officer  
+1.604.638.2515  
info@northisle.ca  
www.northisle.ca



# APPENDIX

# Summary – 2021 North Island PEA

- ✓ Robust economics
- ✓ High leverage to copper and gold
- ✓ Significant production profile
- ✓ Simple flowsheet
- ✓ Low-cost production
- ✓ High IRR & 22-year mine life
- ✓ Improved recoveries
- ✓ Premium copper concentrate
- ✓ Expansion potential
- ✓ Growth potential

## PEA HIGHLIGHTS – BASE CASE <sup>1,2</sup>

<b>NPV</b>	After-tax C\$1.1bn NPV <sub>8%</sub> (C\$1.7bn NPV <sub>5%</sub> ) Pre-tax C\$1.5bn NPV <sub>8%</sub> (C\$2.3bn NPV <sub>5%</sub> )
<b>IRR</b>	After-tax 19.0% IRR Pre-tax 21.7% IRR
<b>Payback</b>	3.9 years
<b>Free Cash Flow</b>	First 6 years avg: C\$321m after-tax LOM avg: C\$224m after-tax
<b>Initial Capital</b>	C\$1.4bn over a 2 year construction period
<b>Annual Production</b>	First 6 years: 112mlb Cu; 112koz Au; 2.7mlb Mo LOM: 96mlb Cu; 100koz Au; 3.0mlb Mo
<b>Recoveries</b>	86.4% Cu; 46.8% Au; 59.5% Mo
<b>AISC</b>	First 6 years: C\$0.77/lb Cu & C\$2.01/lb Cu Eq LOM: C\$0.90/lb Cu & C\$2.14/lb CuEq
<b>Strip Ratio</b>	0.71 (combined Hushamu and Red Dog)
<b>Mine Life</b>	22 years at 75,000 tpd

1. Base case commodity prices used in the 2021 PEA are as follows: US\$ 3.25/lb Cu, US\$ 1,650/oz Au, US\$ 10.00/lb Mo, US\$1,256/kg Re, US\$:C\$ 0.75x

2. The 2021 PEA report detailing the disclosures in this presentation was filed on March 22, 2021 and is available on the Company's website and on SEDAR.

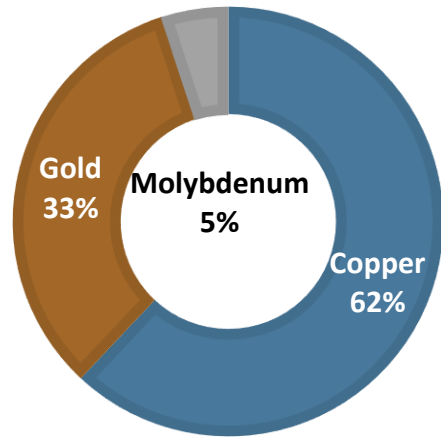


# North Island – Project Benchmarking

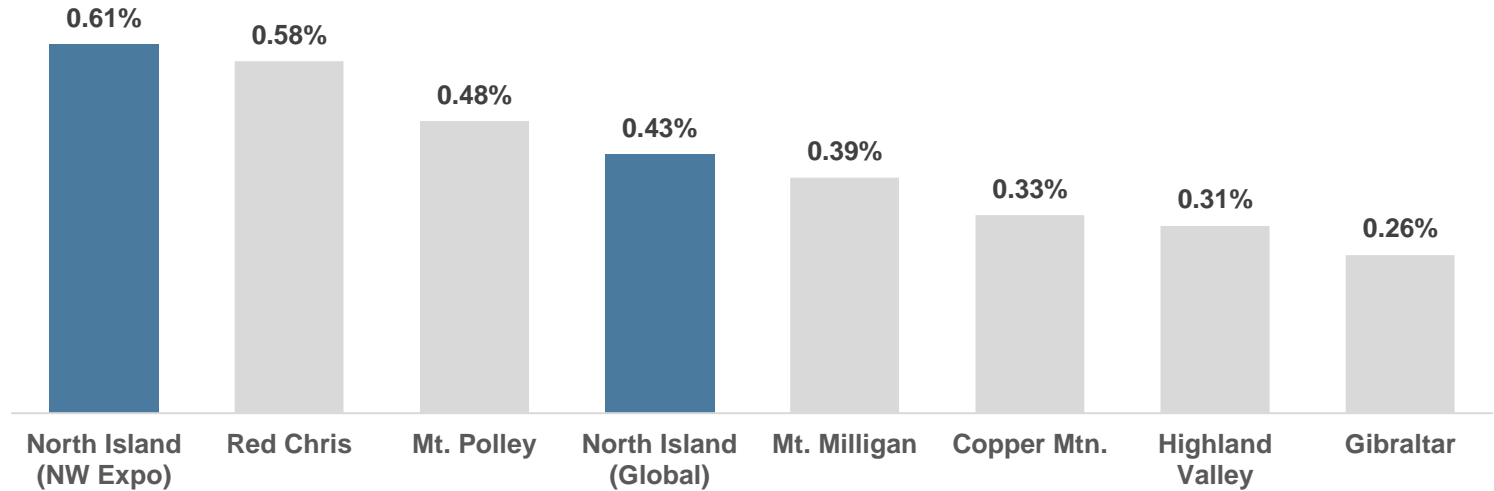
Grades compare well with current operating mines in British Columbia



METAL VALUE DISTRIBUTION  
(based on 2021 PEA)



Cu Eq. M&I RESOURCE GRADE FOR CURRENT BC OPERATING MINES<sup>1</sup>



	Tonnes 000s	Grade					Contained Metal			
		Cu %	Au g/t	Mo %	Re g/t	CuEq %	Cu mm lbs	Au 000s oz	Mo mm lbs	Re 000s kg
<b>Indicated</b>										
Northwest Expo	40,310	0.11%	0.67	-	-	0.61%	100.2	871.0	-	-
Red Dog	54,490	0.22%	0.31	0.004%	-	0.46%	264.3	543.3	4.8	-
Hushamu	472,854	0.20%	0.23	0.008%	0.35	0.41%	2,084.9	3,496.7	83.4	165.5
<b>Total</b>	<b>567,654</b>	<b>0.20%</b>	<b>0.27</b>	<b>0.007%</b>	<b>0.29</b>	<b>0.43%</b>	<b>2,449.4</b>	<b>4,911.0</b>	<b>88.2</b>	<b>165.5</b>
<b>Inferred</b>										
Northwest Expo	30,612	0.09%	0.57	-	-	0.51%	62.8	558.0	-	-
Red Dog	2,979	0.17%	0.25	0.002%	-	0.36%	11.2	23.9	0.1	-
Hushamu	414,293	0.15%	0.18	0.006%	0.29	0.31%	1,370.0	2,397.6	54.8	120.1
<b>Total</b>	<b>447,884</b>	<b>0.15%</b>	<b>0.21</b>	<b>0.006%</b>	<b>0.27</b>	<b>0.33%</b>	<b>1,444.0</b>	<b>2,979.5</b>	<b>54.9</b>	<b>120.1</b>

Source: Agentis Capital Mining Partners, Company Filings

For Cu and Au Eq, the commodity prices used are as follows: US\$3.25/lb Cu, US\$1,650/oz Au, US\$10.00/lb Mo and US\$1,256/kg Re, assumes 100% metal recoveries.

See March 13, 2024 Press Release for full resource disclosures: <https://northisle.ca/news/northisle-announces-an-initial-indicated-resource-estimate-of-1-0-million-ounce-au-eq-and-0-7-million-ounce-au-eq-inferred-resource-estimate-at-northwest-expo/>

1) Open pit resources inclusive of reserves; Cu Eq uses North Island PEA commodity prices and 100% metal recoveries. US\$20/oz assumed for silver.



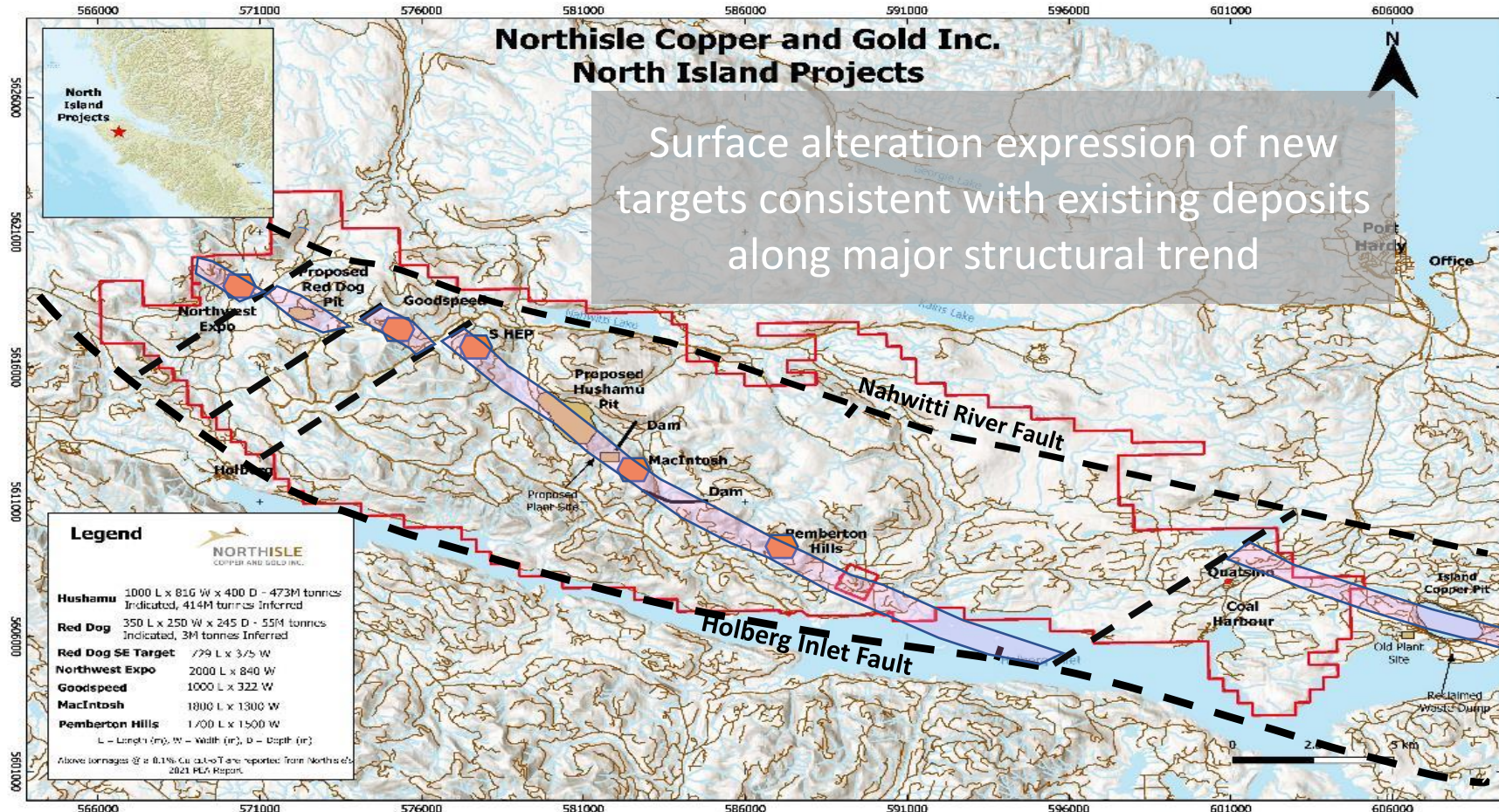
# Exploration Focus

North Island is a camp-scale asset with multiple highly prospective porphyry systems

## Near-Deposit Expansion



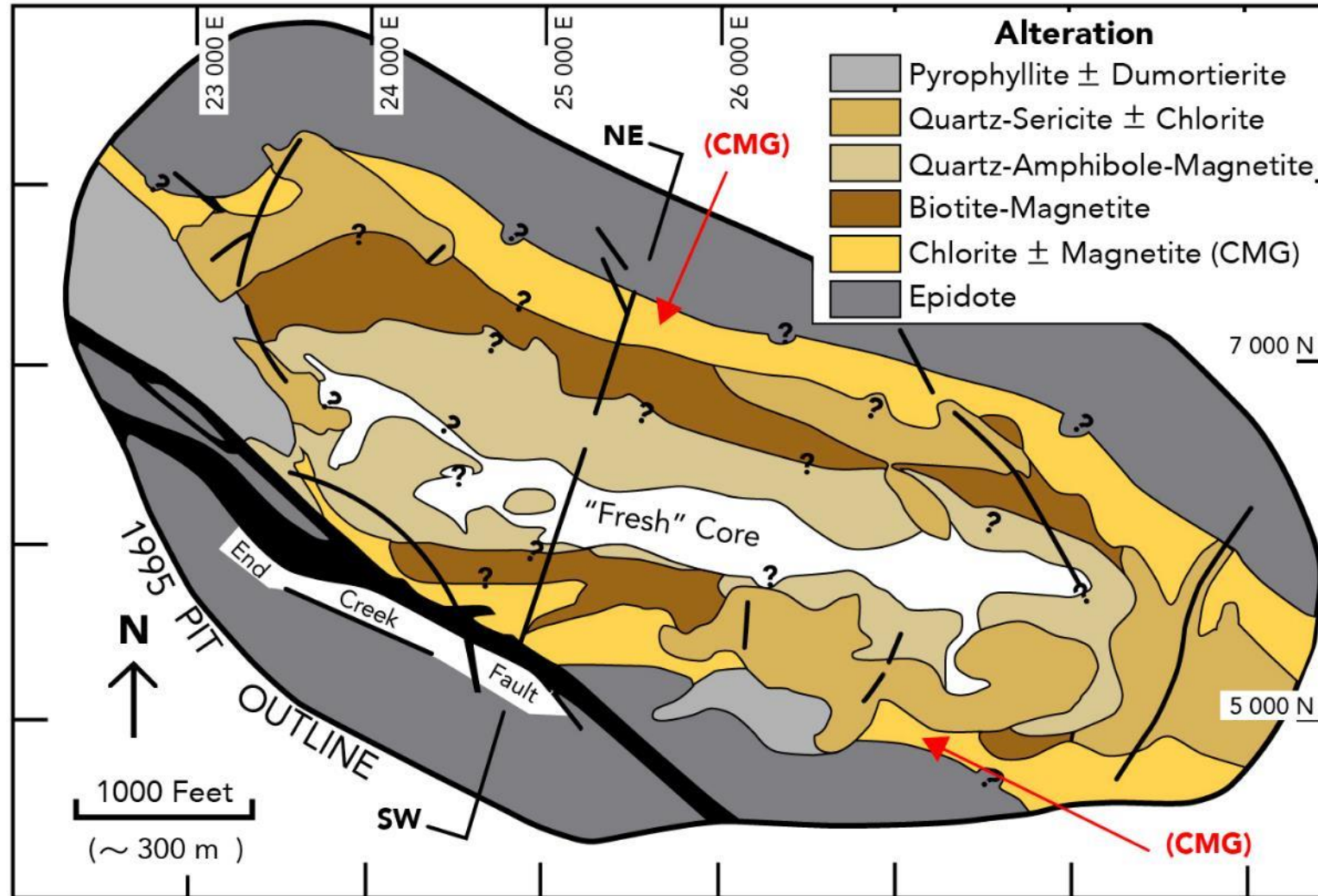
## Targets for New Discoveries





# Island Copper Mineralization

1995 Pit Outline and alteration map informs structural understanding

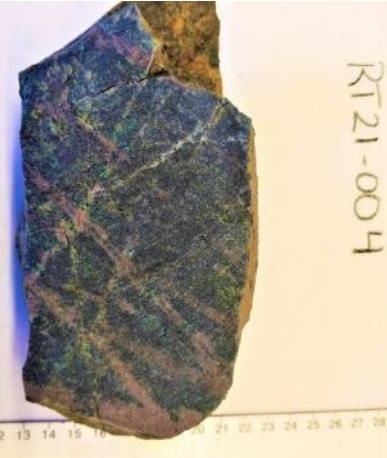


Source: Adapted from José Péreilló et al., Economic Geology, 1995



# Goodspeed – New Discovery Potential

Goodspeed outcrop with CMG and copper mineralization



Porphyry-related stockwork pink quartz veins with magnetite and minor chalcopyrite (bornite) in chlorite-magnetite alteration of Jurassic Bonanza Fm. volcanics

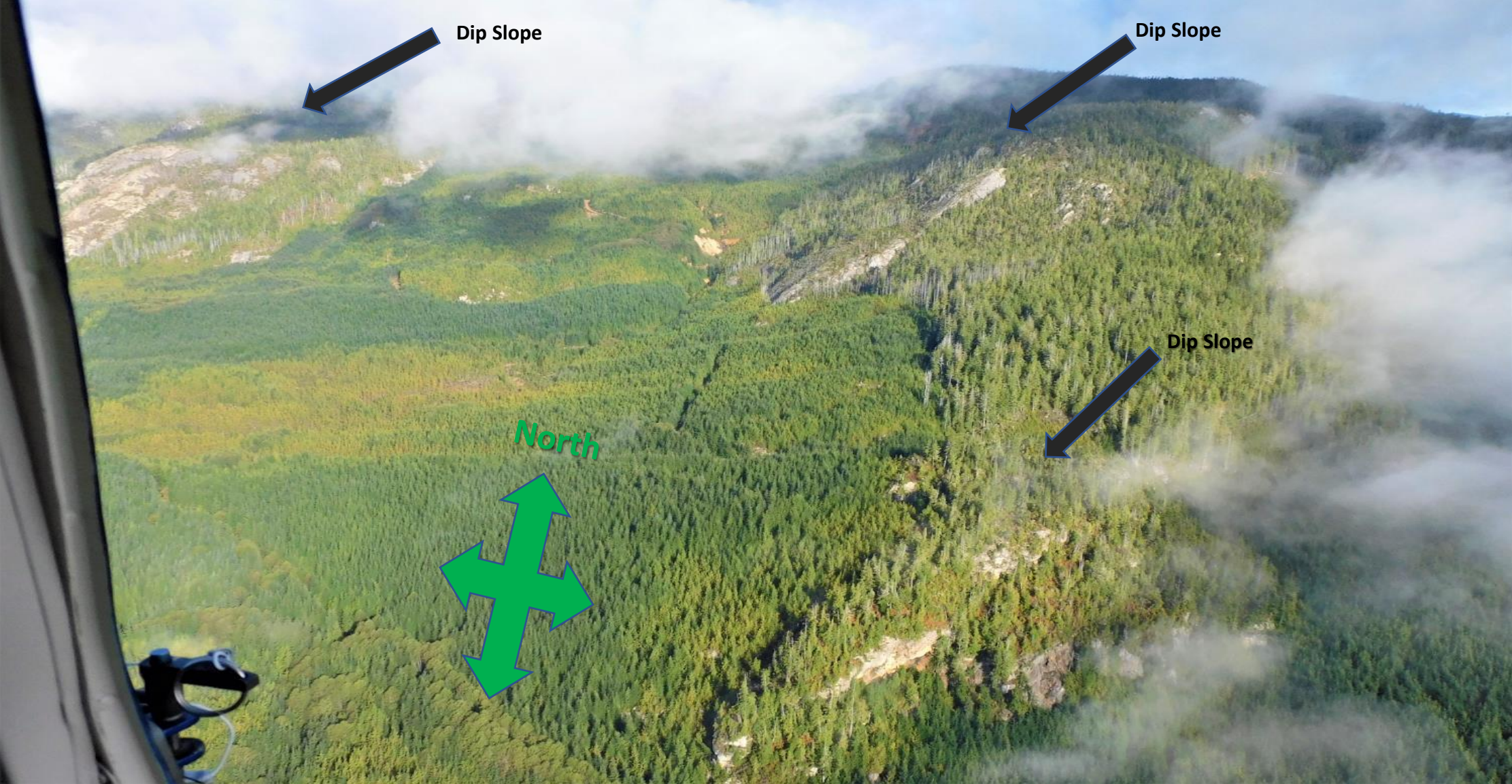


- Recently completed structural and alteration mapping has outlined a large area of silica-clay-pyrite alteration
- 500m by 350m core of chlorite-magnetite (CMG) alteration containing stockwork quartz-magnetite veining and minor chalcopyrite +/- bornite
- CMG alteration and copper mineralization analogous to Hushamu, Red Dog and Island Copper
- 1960s and 1990s drilling intersected encouraging copper values including:
  - 0.32% over 24m,
  - 0.19% over 72m, and
  - 0.16% over 42m



# Pemberton Hills – New Discovery Potential

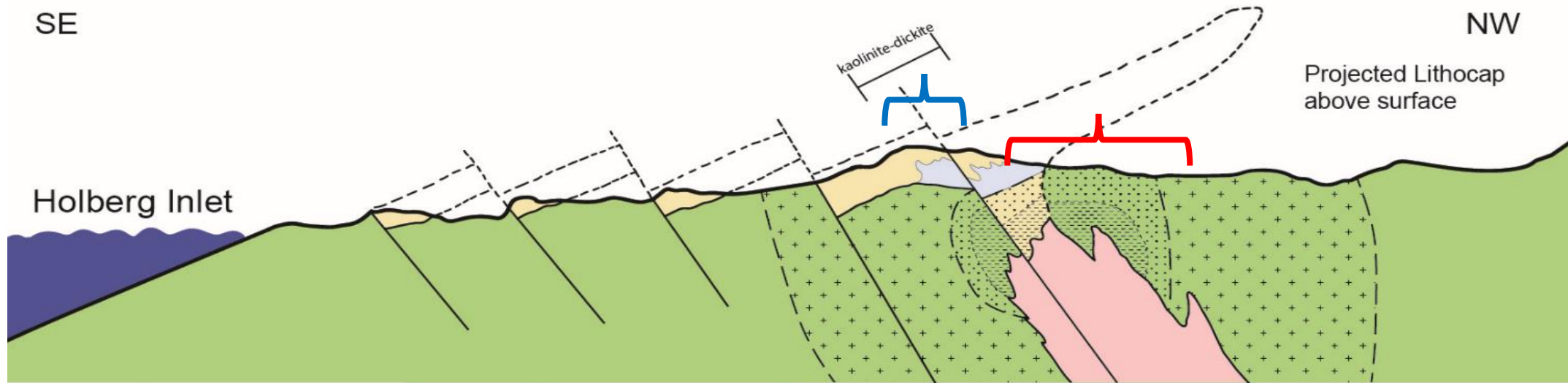
Immense Lithocap Dipping Southwest



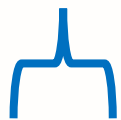


# Pemberton Hills – New Discovery Potential

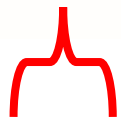
Block faulting consistent with regional structures



Pemberton Hills Schematic  
Cross-Section showing  
Hypothesized dip and faulting of  
Lithocap










Area drilled in 2018/2021



Area for future drilling

## Legend

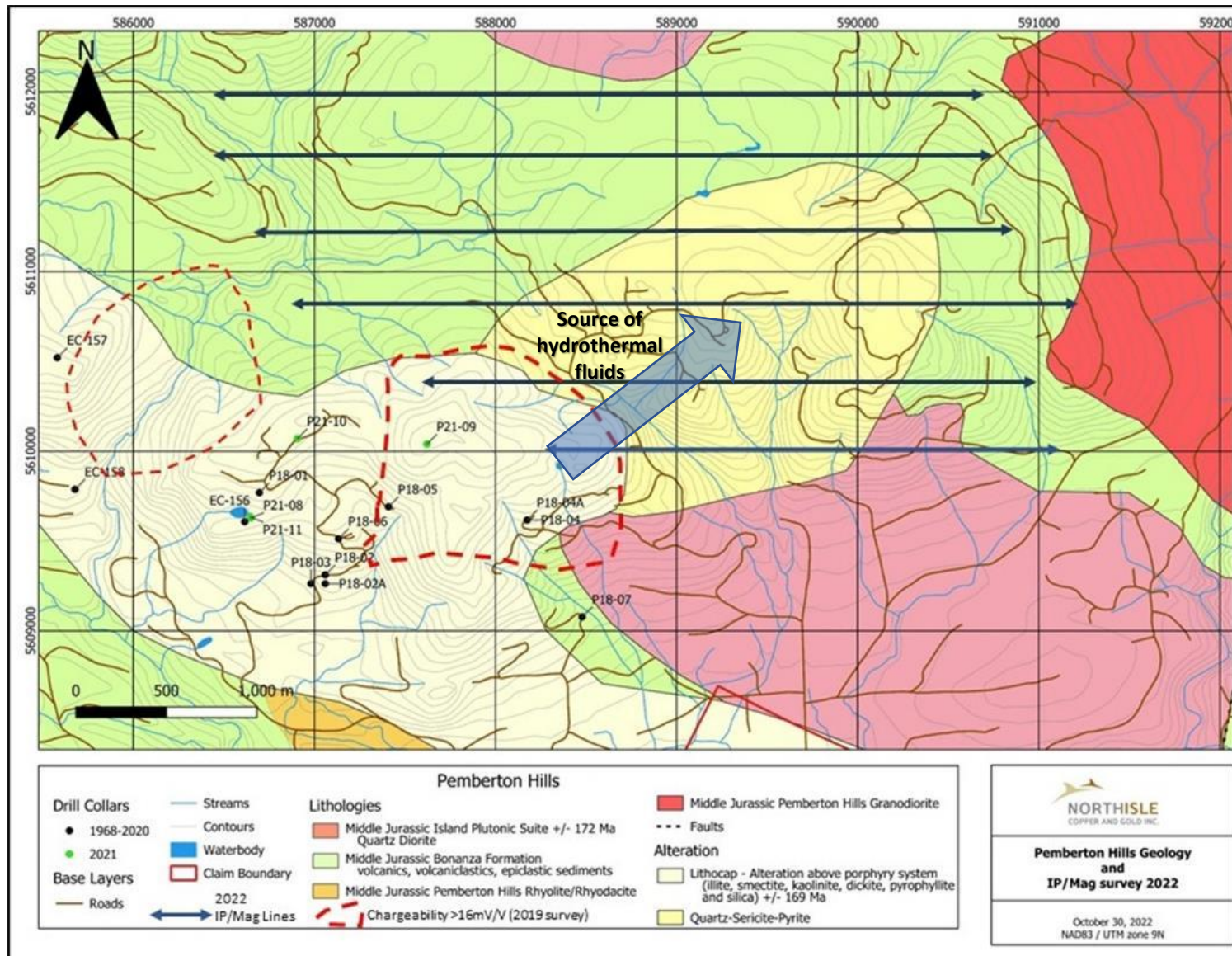
-  Bonanza Group (andesite volcanics/volcanoclastics)
-  Lithocap / Silica Cap
-  Lithocap (pyrophyllite clay)
-  Island Intrusive Suite (quartz diorite ?)
-  Hypothical locus of porphyry Cu-Au-Mo mineralization (Potassic Alteration)
-  quartz +/- white mica +/- pyrite (Phyllic/Argillic Alteration)
-  chlorite +/- epidote +/- actinolite (Propylitic Alteration)

Jan 2023



# Pemberton Hills – New Discovery Potential

Buried Cu-Au-Mo porphyry target beneath an aerially extensive lithocap

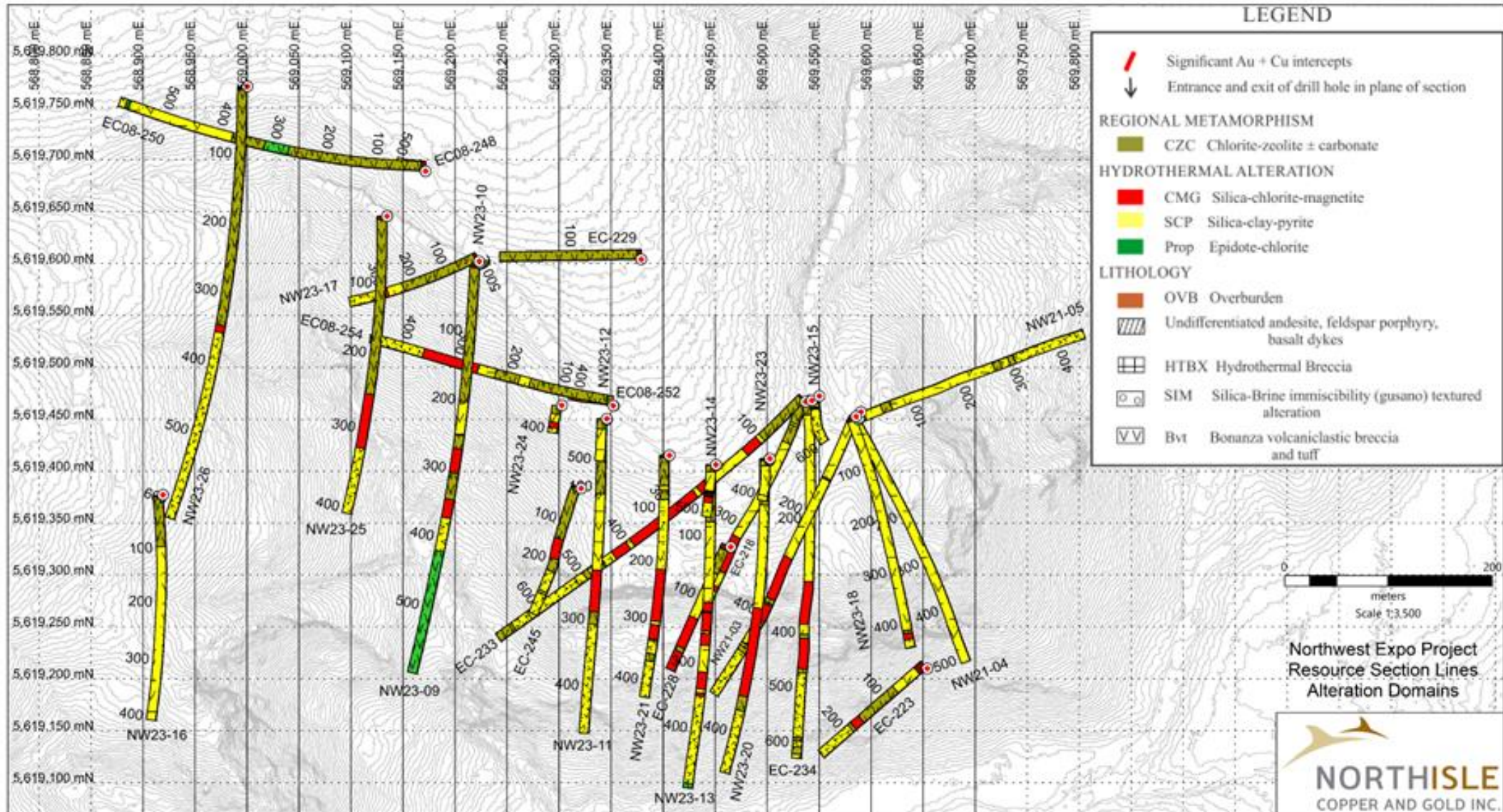


- ▶ 6.5km x 1.5km area of high-level advanced argillic alteration and silica cap typically found above buried porphyry systems
- ▶ Large IP target subject of various exploration programs by NorthIsle since 2017, including four 2021 holes which tested lithocap with approximately 1,000m drill holes
- ▶ Regional structural geology, combined with clay vectoring, pyrite abundance from 2021 drilling, IP and surface sampling indicate system is NE of area drilled to date
- ▶ 2022 Surface Exploration results confirmed the thesis and have generated multiple drill targets



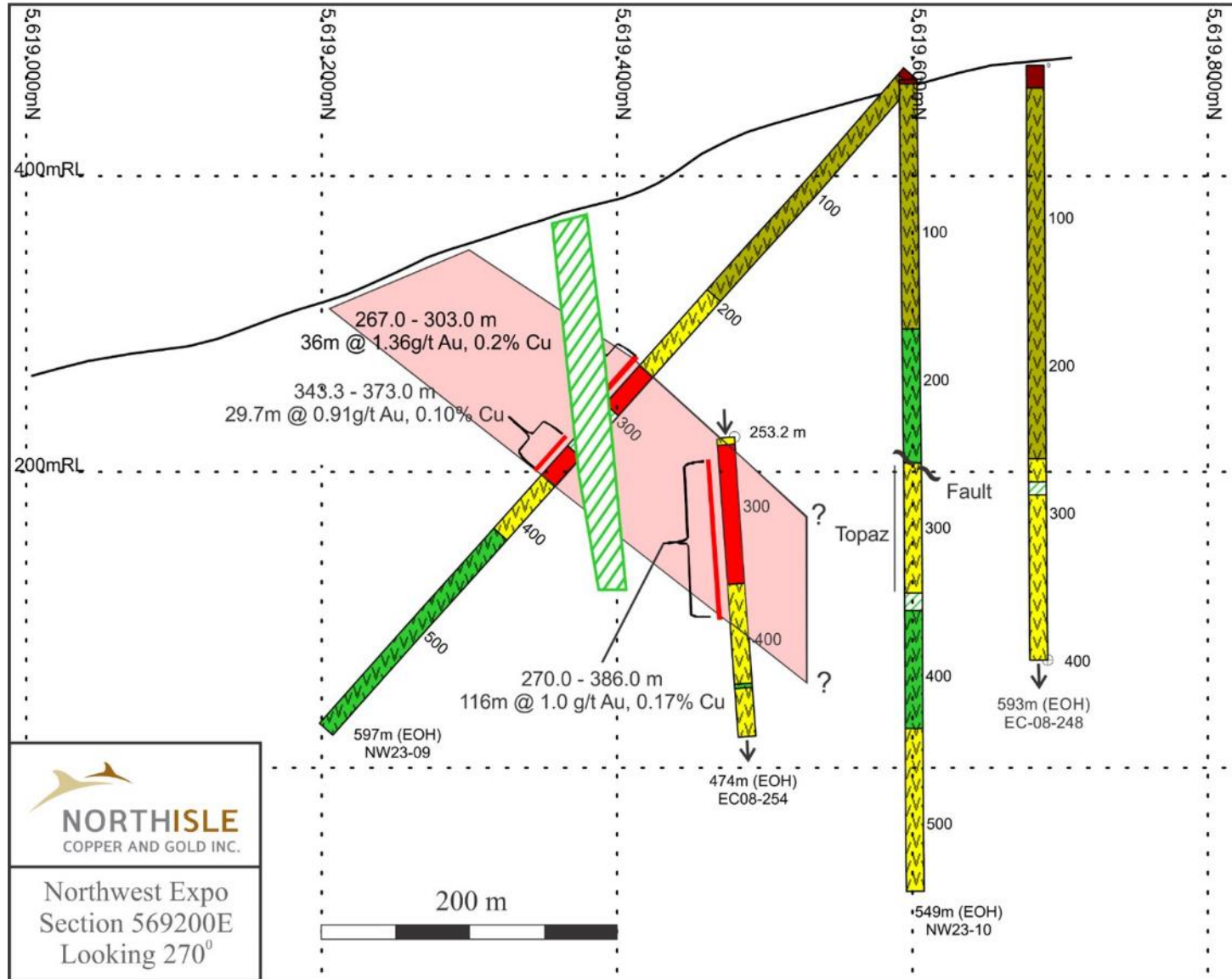
# Northwest Expo – Plan Map of Drilling to Date

Drilling to date has intersected anticipated alteration and mineralized horizons



# Northwest Expo – Section 569200E

Gold-enriched mineralized zone projecting to surface



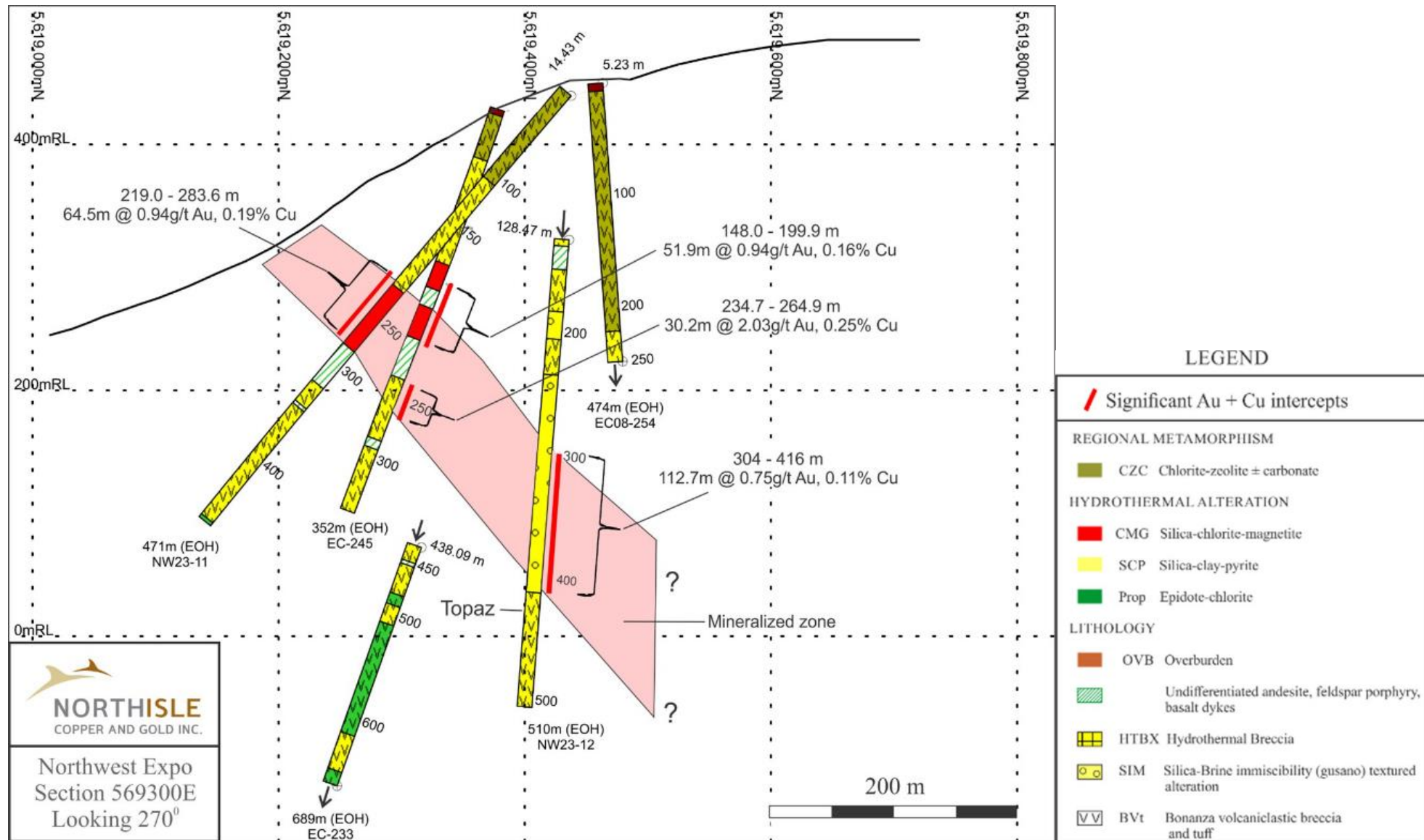
Northwest Expo  
 Section 569200E  
 Looking 270°

LEGEND	
	Significant Au + Cu intercepts
REGIONAL METAMORPHISM	
	CZC Chlorite-zeolite ± carbonate
HYDROTHERMAL ALTERATION	
	CMG Silica-chlorite-magnetite
	SCP Silica-clay-pyrite
	Prop Epidote-chlorite
LITHOLOGY	
	OVB Overburden
	Undifferentiated andesite, feldspar porphyry, basalt dykes
	HTBX Hydrothermal Breccia
	SIM Silica-Brine immiscibility (gusano) textured alteration
	BVt Bonanza volcanioclastic breccia and tuff



# Northwest Expo – Section 569300E

Mineralized zone remains open at depth in this area



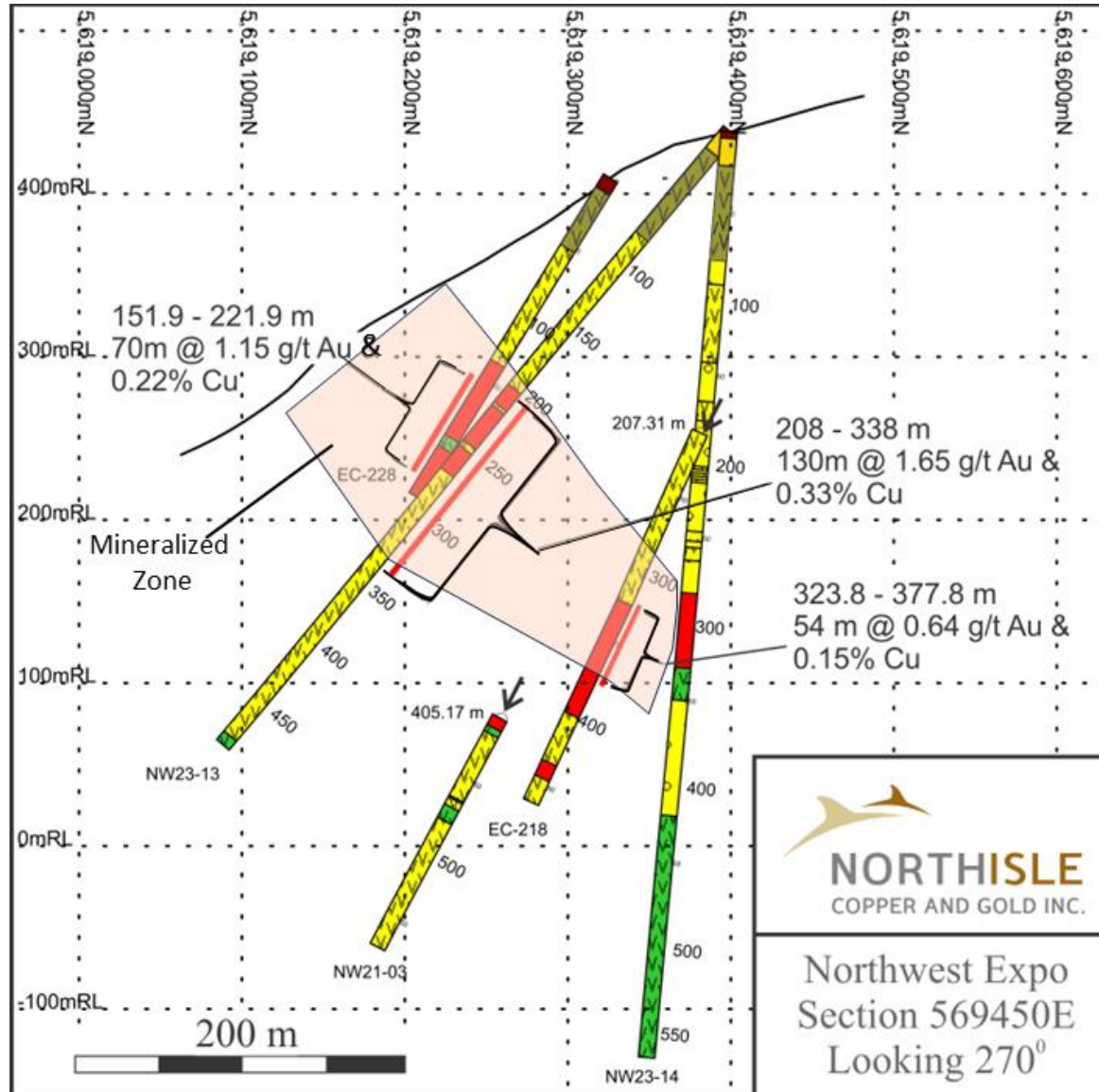
Northwest Expo  
Section 569300E  
Looking 270°

**LEGEND**











- Significant Au + Cu intercepts
- REGIONAL METAMORPHISM**
  - CZC Chlorite-zeolite ± carbonate
- HYDROTHERMAL ALTERATION**
  - CMG Silica-chlorite-magnetite
  - SCP Silica-clay-pyrite
  - Prop Epidote-chlorite
- LITHOLOGY**
  - OVB Overburden
  - Undifferentiated andesite, feldspar porphyry, basalt dykes
  - HTBX Hydrothermal Breccia
  - SIM Silica-Brine immiscibility (gusano) textured alteration
  - BVt Bonanza volcanioclastic breccia and tuff

# Northwest Expo – Section 569450E

Mineralized zone remains open at depth in this area



## LEGEND

	Significant Au + Cu intercepts
<b>REGIONAL METAMORPHISM</b>	
	CZC Chlorite-zeolite ± carbonate
<b>HYDROTHERMAL ALTERATION</b>	
	CMG Silica-chlorite-magnetite
	SCP Silica-clay-pyrite
	Prop Epidote-chlorite
<b>LITHOLOGY</b>	
	OVB Overburden
	Undifferentiated andesite, feldspar porphyry, basalt dykes
	HTBX Hydrothermal Breccia
	SIM Silica-Brine immiscibility (gusano) textured alteration
	BVt Bonanza volcanoclastic breccia and tuff