



# NORTHISLE COPPER AND GOLD INC.

TSXV:NCX | OTCQX:NTCPF  
[www.northisle.ca](http://www.northisle.ca)

# Unlocking Copper Value Through Gold

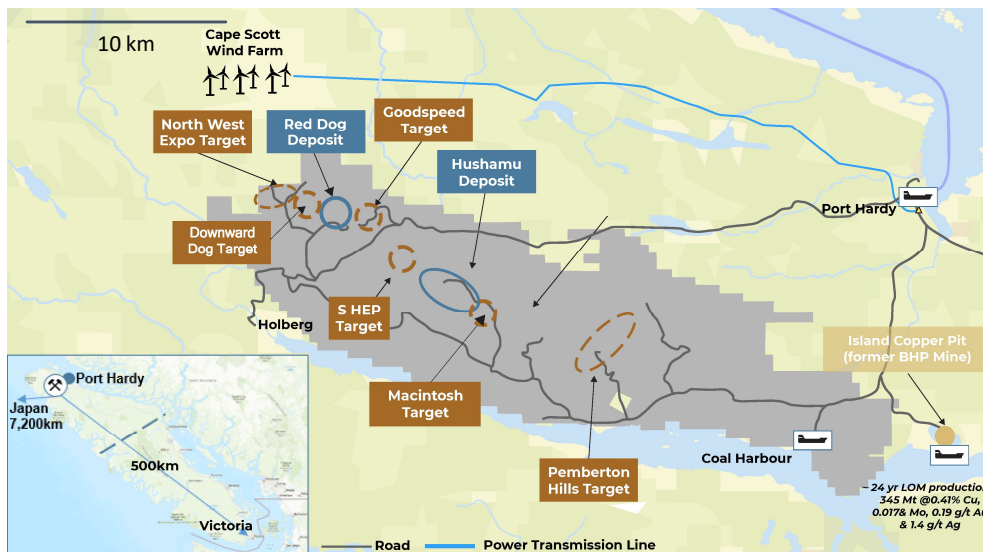
**North Island Project: Expanding Copper and Gold Resources for a Sustainable Future**

## ABOUT NORTHISLE

Based in Vancouver, BC, Northisle Copper and Gold currently owns one of the most promising copper gold porphyry projects in Canada.

North Island Project's rapid payback period and access to pre-existing infrastructure in a mining-friendly community makes it one of the developable copper projects in the world.

## THE NORTH ISLAND PROJECT



## LATEST NEWS

**November 17, 2025** – Northisle Announces Continued Growth of West Goodspeed Target to over 1.2km Strike with Additional High-Grade Intervals

**October 6, 2025** – Northisle Provides Update on Largest Ever Field Program on North Island

**September 8, 2025** – Northisle Reports Additional Results from 2025 Drilling at West Goodspeed at its North Island Project

**September 5, 2025** – Northisle Announces Appointment of Kevin O’Kane as Executive Vice President and Chief Operating Officer

## INVESTOR TAKEAWAYS

**Developable Cu/Au project in a Tier 1 jurisdiction**

**Resource Expansion Potential**

**Rapid and Sustainable Development**

**Exceptional Leadership**

**District Scale Exploration**

## CONTACT US

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# 2025 North Island Project PEA

## Generational Project in a Historic, 35km Porphyry District



**Exceptional Economics  
and Return**



**High Leverage to Gold and  
Copper Production**



**Phased Development  
Low Initial Capital Intensity**



**Fully Funded Exploration  
Program to Unlock District**

**\$2.0**  
Bn NPV

@ Spot

**\$3.8B**

**29%**  
IRR

@ Spot

**45%**

**1.7x**  
Base  
NPV /  
Capex

@ Spot

**3.3x**

**157**

Mlbs Cu  
Eq. /yr

koz  
Au Eq./yr

**307**

**29yr**

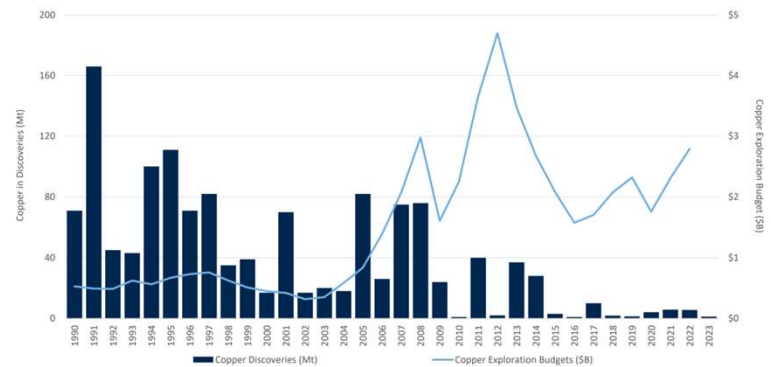
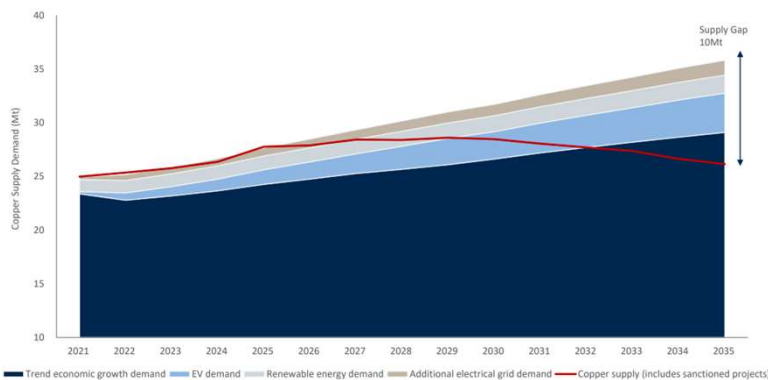
Mine Life

Base  
Payback

**1.9yr**

**Global Copper Supply / Demand (mt)**

**Global Copper in Major Discoveries is Falling**



### THE WORLD NEEDS MORE COPPER

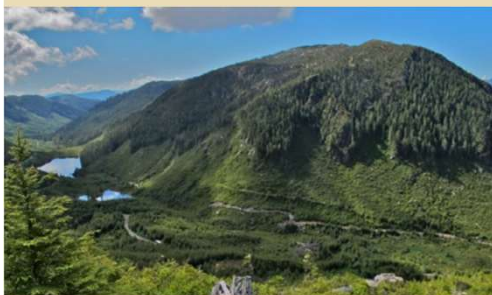
- Annual copper supply needs to grow by more than 12mt in the next 10 years
- Accelerating deficit of copper as demand from electrification (EV penetration, renewable energy builds, grid investments, data centers) continues to build while supply remains structurally challenged
- +\$200bn of capital spending is required to fill the approximate 10mt deficit by 2035
- Exploration spending has increased, although discoveries are scarce, and it takes an average of 16 years to go from discovery to production
- The Canadian government has earmarked C\$3.8 billion in potential government funding to develop critical minerals (Cu & Mo are critical)

Source: Wood Mackenzie; S&P Global Market Intelligence; IEA, Critical Minerals Data Set.



**Value AND Growth Opportunity Across a 50 KM District**  
Multiple Opportunities to Win

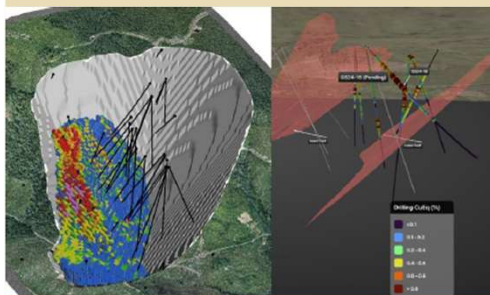
**1 What We Have Today**



**North Island Project**

- Hushamu, Red Dog, NW Expo
- Large global resource
- Potentially attractive margins
- Excellent infrastructure
- Updated PEA w/ 29% after-tax IRR and \$2 Billion NPV

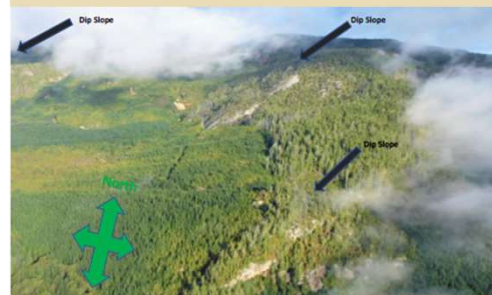
**2 Near Term Upside**



**West Goodspeed and NW Expo**

- 2 new recent discoveries
- Gold rich in nature
- Multiple near-surface occurrences within 7km extent
- Significantly higher grade and NSR values discovered

**3 Long Term optionality**



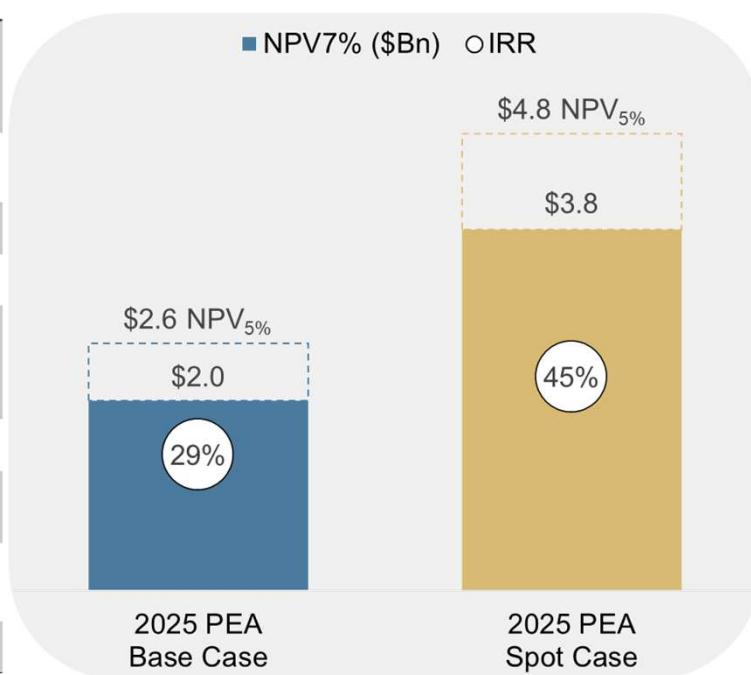
**Pemberton Hills**

- **Giant porphyry potential**
- 6.5km x 1.5km lithocap
- 7km from main project
- \$4.5m spent to date
- Proof of concept progressed
- 14 targets defined
- Fully permitted and drill ready

# North Island Project Gets Better and Better

## Generational Project in a Historic, 35km Porphyry District

| PEA Scenario            | 2025 PEA<br>Phase 1 Base<br>Case <sup>2</sup> | 2025 PEA<br>LOM Base<br>Case <sup>2</sup> | 2025 PEA<br>Spot Price <sup>3</sup> |
|-------------------------|---|---|-------------------------------------|
| NPV 7% (after-tax)      | \$2.0Bn (7%)                                  |   | \$3.8Bn (7%)                        |
| IRR (after-tax)         | 29%   |   | 45%                                 |
| Payback Period          | 1.9 years                                     |   | 1.4 years                           |
| Revenue by<br>Commodity | 32% Cu +<br>68% Au                            | 48% Cu +<br>45% Au +<br>7% Mo             | 50% Au +<br>44% Cu +<br>6% Mo       |
| NPV / Initial Capital   | 1.7X  |   | 3.3X                                |
| AISC (by-product; US\$) | \$(3.23)/lb Cu<br>\$370/oz Au                 | \$0.47/lb Cu<br>\$93/oz Au                | n/a                                 |
| AISC (co-product; US\$) | \$1.83/lb CuEq<br>\$938/oz AuEq               | \$2.41/lb CuEq<br>1,232/oz AuEq           | n/a                                 |
| Initial Capital Cost    | \$1.1Bn                                       |   |                                     |



The 2025 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. AISC is an alternative measure that is widely used in the mining industry as a benchmark for performance but does not have standardized meanings under GAAP. Calculation may differ from that used by other companies with a similar description.

- 2021 PEA: US\$3.25/lb Cu, US\$1,650/oz Au, US\$10.00/lb Mo and US\$1,256/kg Re with a 0.75 CAD:USD FX Rate. NPV calculated using a 8% discount rate.
- 2025 PEA: US\$4.20/lb Cu, US\$2,150/oz Au, US\$21.00/lb Mo and US\$1,950/kg Re with a 0.74 CAD:USD FX Rate. NPV calculated using a 7% discount rate.
- Spot Prices as of February 11, 2025: US\$4.67/lb Cu, US\$2908/oz Au, US\$21/lb Mo and US\$2,417/kg Re with a 0.70 CAD:USD FX Rate.

## EXPLORATION HIGHLIGHTS

- NW23-13 intersected 130m grading 1.65 g/t Au and 0.33% Cu including 72m grading 2.22 g/t Au and 0.41% Cu and 15m grading 3.42 g/t Au and 1.15% Cu
- Phase 2 drilling at Northwest Expo extended mineralization over 600m strike in gold-enriched Zone 1, with NW 23-17 intersecting 66m grading 0.84 g/t Au Eq.
- Grades in the gold-rich zone at Northwest Expo in the range of three to five times higher than those at Hushamu and Red Dog
- Initial Resource Estimate: 1 Moz Au Eq (Indicated) grading 0.80 g/t Au Eq. and 0.7 Moz Au Eq (Inferred) grading 0.68 g/t Au Eq
- Metallurgical Testing Results: Recoveries of 90% Gold and 80% Copper



NW EXPO



PEMBERTON HILLS

- 6.5km x 1.4km lithocap consisting of high-level advanced argillic alteration and silica cap comprised variably of kaolinite, dickite, smectite, pyrite and silica typically found above buried porphyry systems
- 2022 surface geophysics identified 14 targets and Northisle
- 2023 drilling demonstrates proof of concept regarding a southwest lithocap tilt and the orientation of the very large hydrothermal system extending to the northeast
- Drill holes PH23-12 and PH23-13 confirmed the extent and orientation of the system
- Preliminary Pemberton Hills drilling has teed up future exploration

- Discovered in Dec/23 – first hole in mag anomaly = 125m at 0.49%CuEq (GS23-05)
- 2024 drilling highlighted by 210m at 0.50%CuEq incl 68m at 0.86%CuEq (GS24-10)
- West Goodspeed is a significantly higher margin opportunity to potentially extend the planned phase 1 gold rich operation prior to Hushamu coming online
- Pre-resource-stage discovery now documented across a 1.2km strike, 300m dip and 50-150m width of copper mineralization and porphyry related alteration
- Open, undrilled volume on the edge of a large magnetic anomaly in alteration interpreted to be transitional from lithocap to potassic zone



WEST GOODSPEED

## CAPITAL MARKETS PROFILE

### CAPITAL STRUCTURE

|  |                   |
|--|-------------------|
| Shares Outstanding                                 | 293.9 million     |
| Market Capitalization (C\$3.17 – January 14, 2026) | C\$534 million    |
| 52 Week Trading Range                              | C\$0.40 – C\$3.28 |
| Options (C\$0.17 – C\$0.50)                        | 9,930,233         |
| Warrants   | -                 |
| RSUs & DSUs  | 2,250,068         |
| Fully Diluted                                      | 306.1 million     |
| Cash   | C\$39.4 million   |
| Debt   | Nil               |

### OWNERSHIP SUMMARY

|   |               |
|---|---------------|
| Insiders                                      | 12% (15% F/D) |
| Donald K. Johnson + Michael Gentile + Wheaton | 19%           |
| Other High Net Worth                          | 14%           |
| Institutional                                 | 20%           |
| Other / Retail                                | 35%           |

### ANALYST COVERAGE