



**Northisle Copper and Gold Inc.**  
Sustainability Report 2024



# Contents

## Introduction

About this Report	1
Disclosure Statement	1
About NorthIsle and the North Island Project	2
Letter from the CEO	3

## Environmental

Compliance	4
GHG Emissions	4
Energy Management	4
Environmental Stewardship	4
Responsible Water Management	5

## Social

Partnering for Shared Success	6
Scale of Organization	7
Labour Demographic and Employment	7
Commitment to Health and Safety	8
Human Rights Practices	8

## Governance

General Disclosure	9
Board Composition	9
Ethics and Integrity	10
Remuneration	10



# About this Report

This is NorthIsle’s third Sustainability Report, prepared in accordance with the following guidelines:

- **CDP** - Carbon Disclosure Project
- **GRI** - Global Reporting Initiative
- **GRI MM Supplement** - Mining and Metals
- **ICMM** - The International Council on Mining and Metals
- **IFRS-S1** - General Requirements for Disclosure of Sustainability-related Financial Information
- **IFRS-S2** - Climate-related Disclosures
- **OSHA** - Occupational Safety and Health Administration
- **SASB** - Sustainability Accounting Standards Board

## Disclosure Statement

This report provides an overview of NorthIsle’s sustainability efforts and performance for the fiscal year ending on December 31st, 2024. The data and information presented in this report are based on the company’s internal records, systems, and processes, as well as third-party sources where applicable, and has an effective date of December 31, 2024. While every effort has been made to ensure the accuracy and reliability of the data presented, certain information is based on estimates, projections, or assumptions that may evolve over time. Additionally, some data may be subject to revision as further information becomes available. The metrics and disclosures in this report have been verified internally, but external assurance or third-party verification may be sought in future reports to enhance transparency and accuracy.

This report includes both qualitative and quantitative information to provide a comprehensive view of our sustainability goals and progress. We recognize that the sustainability reporting landscape is continually evolving, and as such, our reporting practices and focus areas may adapt in future reports to stay aligned with emerging best practices and requirements.

For any inquiries or feedback regarding this report, please contact [info@northisle.ca](mailto:info@northisle.ca).

**Audit Status:** Self-Declared



# About Northisle and the North Island Project

Introduction

Environmental

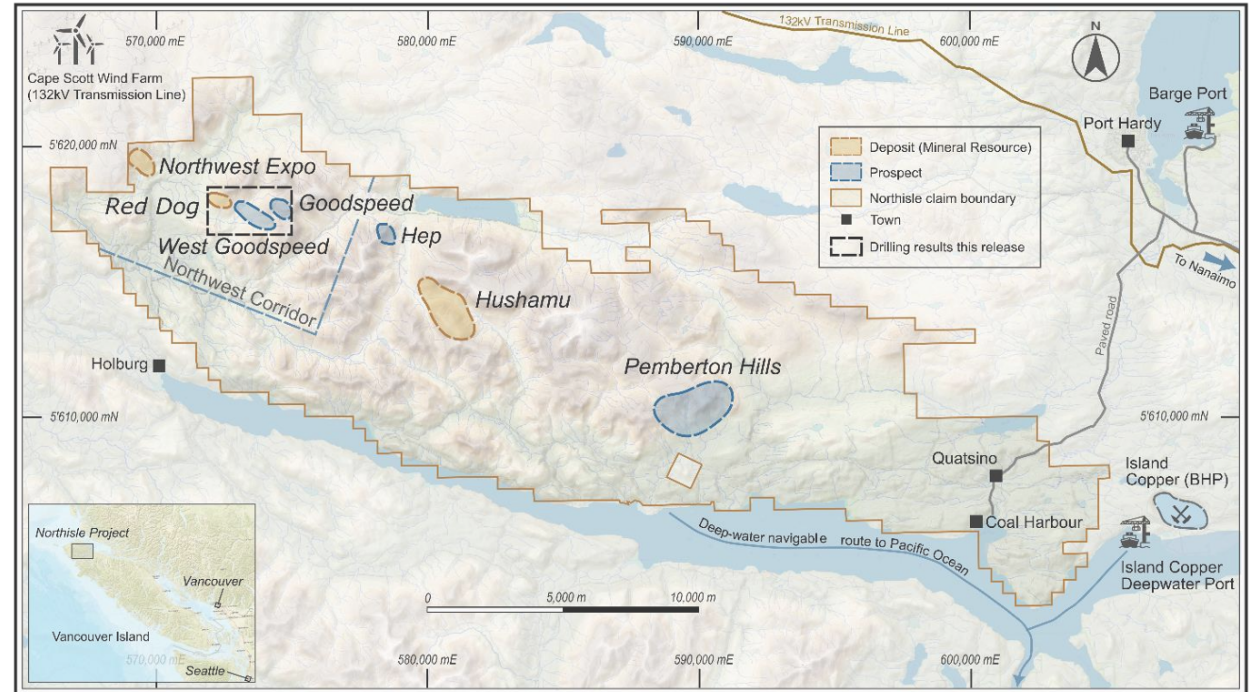
Social

Governance

Northisle is a Vancouver-based exploration company dedicated to becoming a leader in sustainable mineral development in Canada. Our flagship asset, the North Island Project (Project), represents one of the most promising copper and gold porphyry belts in the country.

The Project spans over 34,000 hectares of mineral claims, which are 100% owned by Northisle, and is situated in a region rich with historical and current mining activity with ongoing exploration potential. Located near Port Hardy on Vancouver Island, British Columbia, the Project benefits from its proximity to pre-existing infrastructure, including a marine load-out facility, a hydroelectric powerline and established logging roads that provide direct access into the project areas. One of British Columbia's largest wind farms also located nearby, with a high voltage powerline connecting it to the provincial grid, providing access to renewable energy.

In 2021, Northisle completed an updated Preliminary Economic Assessment (PEA) for the North Island Project, which provided a comprehensive outlook on the Project's exciting potential. The company has since updated the resource estimate on the Project, and in early 2025 completed an updated PEA which demonstrated significantly



improved economics with lower capital costs from staged development of the project.

As Canada progresses with its Critical Minerals Strategy, our focus on sustainability and local partnership positions us for long-term success and value creation. To address the global challenge of building a low-carbon future, we recognize the critical role copper plays in advancing renewable energy solutions. Copper is an essential component

in electric vehicles, solar panels, wind turbines, and energy storage systems — all of which are vital for transitioning to sustainable energy. Through responsible development of the North Island Project, our goal is to support the growth of these clean technologies over the long-term, contributing to a reduction in global carbon emissions and advancing the shift toward a more sustainable and resilient energy infrastructure.



# Letter from the CEO

Dear Stakeholders and Rightsholders,

**I am pleased to present NorthIsle’s third annual Sustainability Report. Each year, this report serves as both a reflection of our progress and a reaffirmation of our commitment to responsible mineral exploration and sustainable business practices. As we continue to advance our project, we remain guided by our core values of partnership, transparency, and environmental stewardship.**

Marked by progress and collaboration, 2024 stood out as a significant year. We were pleased to fully implement our exploration agreements with both Quatsino and Tlatlasikwala First Nations, and to negotiate extensions and expansions of these agreements. In doing so, we further galvanized our relationships and commitment to constructive engagement. In addition, we received letters of conditional approval from local First Nations in support of both our Occupant License to Cut application, as well as a 1-year extension to our mineral exploration permit at the Hushamu area of the North Island Project. These milestones reflect the collaborative relationship NorthIsle has with Indigenous communities and government stakeholders, which we have worked diligently to cultivate through ongoing engagement and mutual respect.

Reflecting on our journey, I am incredibly proud of the strides NorthIsle has made since reactivating the Company in 2020. We have significantly

advanced the North Island Project, strengthened our partnerships with First Nations, Provincial and Federal Governments, and assembled an exceptional team committed to our shared vision – my conviction in NorthIsle remains strong as we move forward into 2025.

We remain committed to fostering strong partnerships, engaging transparently with all rightsholders and stakeholders, and ensuring that our progress benefits the communities in which we operate.

Thank you for your continued trust and support as we move forward together.

Sincerely,

**Sam Lee**  
CEO & President  
NorthIsle Copper & Gold Inc.





# Environmental

Introduction

Environmental

Social

Governance

## Compliance

0

Total number of significant instances of non-compliance with laws and regulations during the reporting period

0

Number of instances for which fines were incurred

0

Number of instances for which non-monetary sanctions were incurred

## Greenhouse Gas (GHG) Emission

272.4

Gross global Scope 1 greenhouse gas (GHG) emissions to the atmosphere of the seven GHGs covered under the Kyoto Protocol (tonne CO<sub>2</sub>-e)

1.1

Gross global Scope 2 greenhouse gas (GHG) emissions to the atmosphere (tonne CO<sub>2</sub>-e)

\*NorthIsle estimated its GHG emissions based on a calculation of exploration activities conducted in 2024, including the consumption of diesel/fuel from drills, helicopters, trucks, and equipment.

## Environmental Stewardship

NorthIsle is committed to sustainable growth through responsible exploration for copper, gold and other critical minerals. Copper, recognized as a critical mineral for electrification and the transition to a low-carbon economy, is the cornerstone of NorthIsle’s exploration program. This focus supports Canada’s climate objectives while contributing to vital and sustainable economic development. The North Island Project benefits from its proximity to existing road networks, ports and wind power infrastructure, minimizing the need for the development of ancillary infrastructure and enabling a lower-impact exploration approach, which minimizes environmental disturbance.

### In 2024, NorthIsle continued its commitment to responsible exploration by:

- Reducing surface disturbance through the incorporation of progressive reclamation planning;
- Concentrating drilling activities in previously disturbed areas;
- Expanding the use of helicopter-supported drilling; and
- Managing emissions from active drilling sites through careful site design.

All exploration activities were conducted in full compliance with environmental regulations. As in previous years, NorthIsle recorded zero instances of environmental non-compliance with permits in 2024, demonstrating its ongoing commitment to regulatory excellence and environmental stewardship.



## Energy Management

4,161

Total energy consumed in aggregate, in gigajoules (GJ) (hydrocarbons and electricity)

\*Calculations for total energy consumed were based on total fuel consumption and electricity usage during the reporting period.



# Environmental

Introduction

Environmental

Social

Governance

## Responsible Water Management

NorthIsle is committed to the protection and responsible management of water resources and is guided in this by its Environmental Policy. The policy outlines responsible water use, control, and quality protection. At the North Island Project, water is reused during drilling activities, with plans to expand reuse for core-cutting. A water quality monitoring program is in place to ensure potential effects on local water sources are identified and managed. In 2024, NorthIsle remained fully compliant with all water-related permit requirements. Although the North Island Project is located in a region classified as low risk for water scarcity, NorthIsle remains committed to preserving water as a vital natural resource through proactive stewardship and continuous improvement.

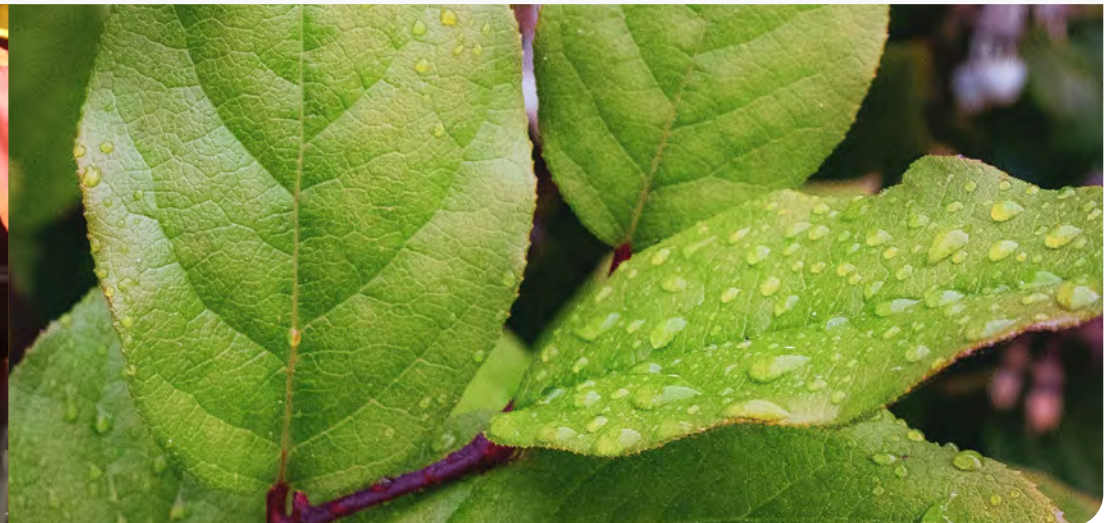
 **7.8**

Amount of water that was withdrawn from freshwater sources (in thousands of cubic meters)

*\*Water used at the North Island Project is primarily used for exploratory drilling. As part of NorthIsle's water management practices, water is recycled and returned to the receiving environment (i.e., water 'use' is temporary and net neutral on the landscape).*

 **0**

Total number of non-compliance incidents, including violations of technology-based standards and exceedances of quality-based standards





# Social Performance

Introduction

Environmental

Social

Governance

## Partnering for Shared Success

At NorthIsle, we respectfully acknowledge that our operations take place on the traditional, ancestral, and unceded territories of Indigenous Peoples. We recognize the deep cultural and historical significance of these lands and are committed to building respectful, trust-based relationships with the First Nations whose territories we work in.

Throughout 2024, NorthIsle remained committed to the agreements we have in place with Quatsino First Nation and Tlatlasikwala First Nation, which were established to ensure early, transparent, and inclusive collaboration throughout the mineral exploration stage—prior to any environmental assessment processes that may be required. These agreements provide a framework for open communication, capacity building, and long-term economic participation.

Key engagement milestones in 2024 included the extension of exploration agreements with both Nations, a community meeting with Quatsino First Nation, along with ongoing communication and dialogue with both Quatsino and Tlatlasikwala First Nations. Both Nations also provided letters of support for NorthIsle’s exploration permit applications to the BC Government. These developments reflect the strength of our partnerships and help maintain the community trust and social license essential to advancing the Project responsibly.

In 2024, NorthIsle contributed \$1.9 million to the local economy through procurement, services, and direct investment. A majority of our project workforce are from the local region, including local and regional First Nations. We view local hiring and Indigenous participation as essential to building meaningful, lasting benefits.

Beyond our exploration activities, NorthIsle was proud to participate in the FILOMI Days festival in Port Hardy for the third consecutive year. This festival celebrates the region’s mining heritage and its ongoing importance to the local economy and community identity. The MLA for North Island, Michele Babchuk, has expressed support for the North Island Project, which is situated within a community with a strong tradition of responsible resource development. As the Project advances, NorthIsle remains focused on working with local interests in mind and maintaining strong, long-term partnerships.



Percentage of inferred, indicated, and measured resources situated in or near areas recognized as indigenous peoples’ land



Total percentage of employees from the local communities



Amount of money contributed to the local economy through direct and indirect contracts and exploration agreement payments in 2024



# Social Performance

Introduction

Environmental

Social

Governance

## Scale of Organization



Number of operations

## Labour Demographics and Employment



Total number of direct employees  
(excludes contractors)



Total number of employee turnover



Percentage of Senior Management employees from minority or vulnerable groups



Percentage of the Board of Directors from minority or vulnerable groups



### NorthIsle Human Rights Procedures

NorthIsle complies with all provincial labour laws in British Columbia, which are designed to follow international labour standards such as those set out by the International Labour Organization.



# Social Performance

## Commitment to Health and Safety

Introduction

Environmental

Social

Governance



### Site Shutdowns and Project Delays

**0** Total number of site shutdowns or project delays due to non-technical factors

At NorthIsle, the health and safety of our employees, contractors, and communities is a core value that guides every aspect of our work. We are proud to report that there were zero workplace injuries during the 2024 field season — a reflection of our proactive safety culture and commitment to continuous improvement.

Our on-site crews participate in regular safety meetings throughout the exploration season, reinforcing risk awareness, emergency preparedness, and safe work procedures. These sessions are a key part of maintaining a shared responsibility for health and safety across our teams.

NorthIsle strictly adheres to the BC Mine Health, Safety and Reclamation Code and all applicable WorkSafeBC codes of practice, ensuring that our operations meet or exceed regulatory standards. As we advance our exploration activities, we remain committed to providing a safe, healthy, and respectful work environment for everyone involved in the Project.

### Injuries - For workers who are employees:

**0**

Lost Time Injuries Frequency Rate

**0**

Rate of fatalities resulting from work-related injuries

**0**

Rate of high-consequence work-related injuries (excluding fatalities)

**0**

Total rate of recordable work-related injuries

**4.8**

Average hours of health, safety, and emergency response training per full-time employee



# Governance

Introduction

Environmental

Social

Governance

## Three standing committees support the Board's work:

- Audit Committee
- Corporate Governance, Compensation and Nominating Committee
- Technical and Sustainability Committee

The **Corporate Governance, Compensation, and Nominating Committee** oversees Board composition, director qualifications, and executive compensation, ensuring that the Board maintains the right balance of independence, experience, and skills. The **Technical and Sustainability Committee** provides oversight of our exploration activities, sustainability performance, and corporate social responsibility initiatives. The **Audit Committee** oversees the Company's financial reporting and controls, and plays an important role in managing risk.

## Board Composition

NorthIsle's Board of Directors provides independent oversight and strategic guidance to ensure the Company is operating responsibly, ethically, and in the long-term interest of shareholders. The Board includes both independent and non-independent members. NorthIsle's CEO, Sam Lee, is the sole non-independent director due to his executive role. All other directors — Dale Corman, Martino De Ciccio, Kevin O'Kane, and Keena Hicken-Gabberia — are considered independent, with no material relationships that could compromise their ability to make impartial decisions.



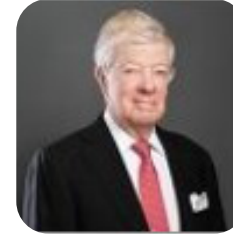
**Sam Lee**  
Non-independent member



**Martino De Ciccio**  
Independent member



**Kevin O'Kane**  
Independent member



**Dale Corman**  
Independent member



**Keena Hicken-Gabberia**  
Independent member

Board responsibilities encompass setting strategic priorities, monitoring corporate performance, managing risks, and fostering a culture of strong governance. In 2024, the Board continued to meet regularly and remained actively engaged across all aspects of the Company's operations.

Ongoing director education is a key component of our governance approach. Board members are encouraged to stay current with evolving industry standards and best practices. In addition, a formal self-evaluation process is conducted annually to identify opportunities for improvement and ensure the Board continues to meet its oversight obligations effectively.



# Governance

Introduction

Environmental

Social

Governance

## Ethics and Integrity

NorthIsle is committed to conducting business with integrity and transparency. The Board expects management to lead by example and adhere to the highest ethical standards. A formal Code of Conduct guides behavior across the organization, promoting accountability and ethical decision-making.

To maintain independent judgment, the Board ensures compliance with conflict-of-interest provisions under Canadian corporate law, reinforcing its commitment to responsible governance.

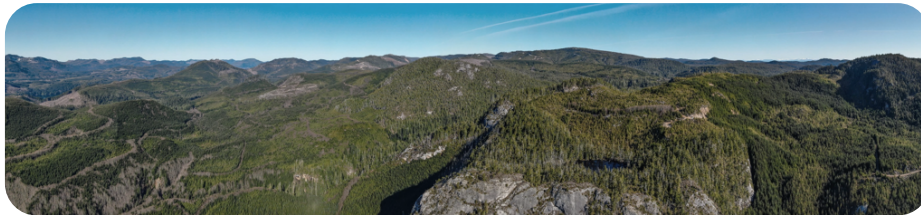
### Ethics Standards & Anti-Corruption

Total number of significant instances of non-compliance with laws and regulations that occurred during the report period	0
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The total number of Whistleblower reports received in 2024	0
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Total percentage of governance body members that have received training on anti-corruption	100%
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Total percentage of direct employees that received training on anti-corruption	100%
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## Remuneration

NorthIsle’s approach to executive compensation is designed to attract and retain high-performing leadership while aligning management incentives with long-term shareholder value. The Compensation, Governance, and Nominating Committee, composed entirely of independent directors, plays a central role in shaping this framework.

The Committee is responsible for determining the CEO’s remuneration and evaluating the compensation of other senior executives, based on recommendations made by the CEO. To benchmark pay practices and ensure market competitiveness, NorthIsle periodically engages independent remuneration consultants.

Although NorthIsle does not currently offer a “say on pay” vote, shareholder confidence in the Company’s compensation practices remains strong. At each of the last three Annual General Meetings, over 99% of shareholders supported the Compensation, Governance, and Nominating Committee’s mandate as well as all other measures on the ballot, including the Company’s stock option plan.



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