



October 26, 2017

TSX Venture Exchange symbol: NCX

## **NORTHISLE FILES NI-43-101 PRELIMINARY ECONOMIC ASSESSMENT TECHNICAL REPORT FOR NORTH ISLAND PROJECT**

VANCOUVER, B.C. – Northisle Copper and Gold Inc. (“Northisle” or the “Company”) announces that it has filed on SEDAR an independent NI-43-101 Technical Report, Preliminary Economic Assessment (“PEA”) for its 100% owned North Island copper-gold project located in the north end of Vancouver Island of British Columbia, Canada. This report details the results of the Preliminary Economic Assessment study first reported by the Company in a news release dated September 13, 2017.

The NI-43-101 Technical Report has been filed on SEDAR ([www.sedar.com](http://www.sedar.com)) and is also available on Northisle’s website at [www.northisle.ca](http://www.northisle.ca)

### **PEA HIGHLIGHTS**

- After tax NPV 8% of CAD \$550.4 million, 14.3% IRR, 22-year mine life
- Life of Mine (LOM) metal production of 1.8 billion pounds of copper, 1.7 million ounces of gold and 55 million pounds of molybdenum
- Annual production of 82 million pounds of copper, 79 thousand ounces of gold and 3 million pounds of molybdenum
- Initial capital costs of CAD \$1.34 billion plus sustaining capital of \$139 million
- Direct cash cost of production per pound of copper net of gold, molybdenum and pyrite concentrate is CAD \$1.17

### **QUALIFIED PERSONS**

The technical report was prepared by the following Qualified Persons:

- Laurie Tahija, of M3 Engineering – Recovery Methods
- Daniel Roth, P.Eng of M3 Engineering – Project Infrastructure; Capital and Operating Costs; Economic Analysis
- Brian Game, P. Geo of GeoMinEx Consultants – Geology, Exploration and Environmental
- Thomas W. Shouldice, P.Eng of TS Technical Services Ltd. – Mineral Processing and Metallurgical Testing
- Phil Burt, P. Geo of Burt Consulting Services – Mineral Resource Estimates
- John Nilsson, P. Eng – Mining Methods
- Ben Wickland, P.Eng of Golder Associates Ltd. – Tailing Infrastructure

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101, and reviewed and approved by the Company's qualified person, John McClintock, P. Geo., President and CEO of Northisle Copper and Gold Inc.

## **COMPANY OVERVIEW**

Northisle Copper and Gold Inc. is a Vancouver based junior resource company committed to the development of the North Island Project on Northern Vancouver Island. The North Island Project is a 33,149-hectare block of mineral titles 100% owned by Northisle stretching 50 kilometres northwest from the now closed Island Copper Mine of BHP Billiton, which is located 10 km south of Port Hardy. The North Island Project contains the Hushamu and Red Dog Deposits and five other partially explored copper-gold porphyry occurrences.

On behalf of Northisle Copper and Gold Inc.

*"John McClintock"*

John McClintock  
President, CEO and Director  
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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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.