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TSX Venture Exchange Symbol: NCX

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## NORTHISLE PROVIDES UPDATE ON OVERSUBSCRIBED OFFERING OF COMMON SHARES

**Vancouver, B.C. – Northisle Copper and Gold Inc. (TSX-V:NCX)** (“Northisle” or the “Company”) is pleased to provide an update on its private placement (the “Placement”) previously announced on October 13, 2020.

The Placement is oversubscribed and the Company now intends to raise gross proceeds of up to \$3.2 million by issuing up to 24,615,385 common shares at a price of \$0.13 per share.

Please refer to the initial news release announcing the Placement for additional details, including anticipated use of proceeds.

The Placement is subject to the completion of formal documentation and receipt of all necessary regulatory approvals, including the approval of the TSX-V. The securities issued pursuant to the Placement will be subject to a hold period expiring four months and one day from the date of issuance in accordance with applicable Canadian securities laws.

For more information on Northisle please visit the Company’s website at [www.Northisle.ca](http://www.Northisle.ca).

On behalf of Northisle Copper and Gold Inc.

Sam Lee

President and CEO

[www.northisle.ca](http://www.northisle.ca)

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

### Cautionary Statements regarding Forward-Looking Information

Certain information in this news release constitutes forward-looking statements under applicable securities law. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as “may”, “should”, “anticipate”, “expect”, “intend” and similar expressions. Forward-looking statements in this news release include, but are not limited to, statements relating to the ability to complete the Placement on the proposed terms or at all, anticipated use of proceeds from the Placement, and receipt of regulatory approvals with respect to the Placement as well as any other future plans, objectives or expectations of Northisle. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, Northisle’s ability to implement its business strategies; risks associated with mineral exploration and production; risks associated with general economic conditions; adverse industry events; marketing and transportation costs; loss of markets; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and other risks. Readers are cautioned that the foregoing list is not exhaustive.

Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this news release represent the expectations of management of Northisle as of the date of this news release, and, accordingly, are subject to change after such date. Northisle does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

**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.**