

February 4, 2021

TSX Venture Exchange Symbol: NCX

NORTHISLE REGAINS 100% CONTROL OF PEMBERTON HILLS

Prospective Porphyry Lithocap Targeted for Drilling in March 2021

Vancouver, B.C. – Northisle Copper and Gold Inc. (TSX-V: NCX) (“Northisle” or the “Company”) is pleased to announce that it again fully controls the prospective Pemberton Hills target at its North Island Project. The project had previously been optioned to Freeport-McMoRan Mineral Properties Canada Inc. (“Freeport”), who has provided notice of termination of their option after Northisle and Freeport were unable to agree to an extension on agreeable terms.

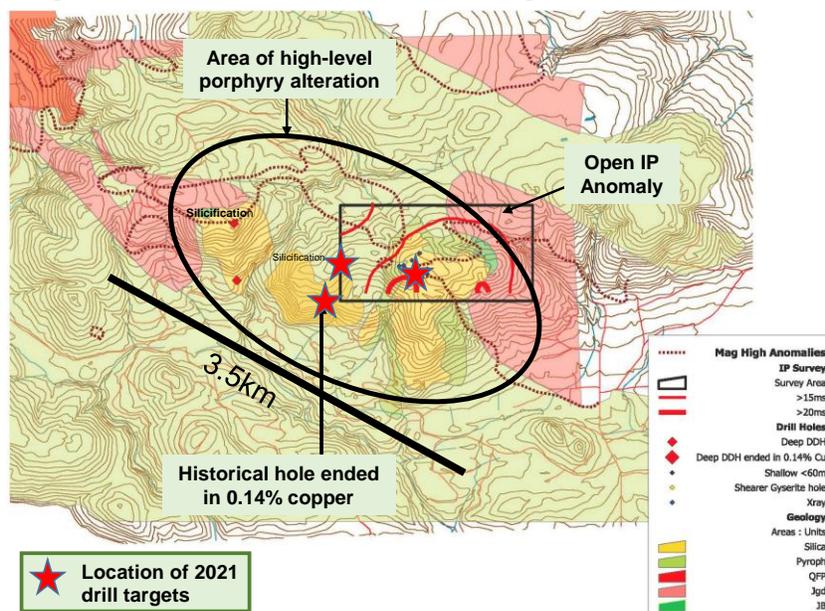
Sam Lee, CEO of Northisle commented, “We would like to thank Freeport for funding the Pemberton Hills exploration program over the past several years. The early stage work completed as part of the now-concluded option agreement has helped identify a very prospective target for a buried copper gold porphyry system which we are keen to start drilling in the coming weeks.”

Jack McClintock, VP Exploration commented, “Exploration work completed to date with Freeport’s funding, including \$2 million of induced polarization (“IP”), detailed clay and structural studies, and scout drilling have defined a 1.5km by 1.0 km target, within a larger 3.5km by 1.5km lithocap, for what is anticipated to be a buried copper gold porphyry system. The target is indicated by coincident anomalous IP chargeability, trace element, clay, geological and structural vectors present in surface outcrops and in surrounding drill holes as well as a shallow, 200m long drill hole within the target that ended in mineralization grading 0.14% copper.

We have allocated a budget of approximately \$1 million to test this target with a drill program which will commence on or around March 15, 2021. The program will consist of three steeply inclined drill holes with a planned minimum length of 600m each and will continue to the depth capacity of the drill should they intercept significant mineralization.”

A plan view of the Pemberton Hills target, including approximate drill target locations, is shown in Figure 1.

Figure 1: Pemberton Hills Alteration Including 2021 Planned Drill Holes



The Company is sufficiently funded for the proposed program at Pemberton in addition to continuing to advance its ongoing preliminary economic assessment on the Red Dog and Hushamu deposits, known as The North Island Project.

Qualified Person

John McClintock, P.Eng, Vice President Exploration of Northisle and a Qualified Person as defined by National Instrument 43-101, has approved the scientific and technical disclosure contained in this news release.

About Northisle

Northisle Copper and Gold Inc. is a Vancouver based company whose mission is to become a leading sustainable mineral resource company for the future. Northisle owns the North Island Project, which is one of the most promising copper and gold porphyry deposits in Canada. The North Island Project is located near Port Hardy, British Columbia on a 33,149-hectare block of mineral titles 100% owned by Northisle stretching 50 kilometres northwest from the now closed Island Copper Mine operated by BHP Billiton. The Company is completing a preliminary economic assessment which will provide an updated view on the potential of the Red Dog and Hushamu deposits and is targeted for completion in Q1 2021.

For more information on Northisle please visit the Company's website at www.northisle.ca.

On behalf of Northisle Copper and Gold Inc.

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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 anticipated timing of the 2021 PEA, anticipated 2021 PEA results, anticipated 2021 activities, the Company's plans for advancement of the North Island Project, including the potential use of existing infrastructure, expectations regarding the 2021 drill program; the Company's plans for engagement with Indigenous nations, communities and key stakeholders, and the Company's anticipated exploration activities. 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; stakeholder engagement; 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.

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