

July 14, 2021

TSX Venture Exchange Symbol: NCX

## NORTHISLE PROVIDES CORPORATE AND PROJECT DEVELOPMENT UPDATE

### Highlights:

- **Northisle has approved a \$1 million budget for advancing critical path project development activities**
  - Metallurgical test work optimization including evaluation of alternatives to further enhance gold recoveries
  - Meteorological, hydrological and geochemical studies to add to project baseline data and establish pre-feasibility design parameters
  - Engagement with First Nations regarding project involvement opportunities
- **Robin Tolbert appointed VP Exploration and succeeds Jack McClintock who remains a Strategic Advisor**
  - Robin has over 40 years of exploration and development experience in major copper porphyry regions including British Columbia, Arizona, Mexico, Argentina, Mongolia, and Alaska
- **Nicholas Van Dyk to be appointed CFO effective September 1, 2021**
  - Over 16 years of progressively senior finance and public company executive experience including responsibility for project development, disclosure, financings, governance and investor relations

**Vancouver, B.C.** – Northisle Copper and Gold Inc. (TSX-V: NCX) (“Northisle” or the “Company”) is pleased to provide an update on its corporate and project development activities. The Company has commenced key critical path work activities amounting to approximately \$1 million which support the immediate advancement of the North Island Project pre-feasibility study and permitting activities. The Company also announces the appointment of Robin Tolbert as Vice President, Exploration, succeeding Jack McClintock who will remain as a Strategic Advisor to the Company. In addition, Northisle is pleased to confirm that Nicholas Van Dyk will be appointed Chief Financial Officer effective September 1, 2021, succeeding David Douglas, who will remain the Company’s Corporate Secretary.

*Sam Lee, President & CEO of Northisle stated “I am very pleased to be able to share our development plans with investors, which include concrete, near-term goals to reduce risk and demonstrate additional project value. Our goal is to rapidly advance the North Island Project which represents an economically compelling, developable project with extensive existing infrastructure and is well positioned to be BC’s next copper mine. In support of this focus, we continue to add to our team and capabilities. I am very excited to have Robin join the company, and his extensive experience with porphyry exploration, as well as management of large-scale drill programs will be invaluable. I am also pleased to confirm Nicholas’ appointment to this expanded role with the Company. Nicholas has demonstrated a deep knowledge of technical, financial, and sustainability best practices and I am confident that he will continue to excel in his new role. I would like to sincerely thank Jack and Dave for their dedication to Northisle over the past 10 years and look forward to their continued contributions in their new roles.”*

### Project Development

Northisle has approved an approximately \$1 million budget to support critical path project development activities including First Nations engagement, permitting advancement work and metallurgical testing.

First Nations engagement will include continued dialogue with First Nations regarding project involvement opportunities as well as assessing information requirements and community development goals to inform future study and permitting work. The near-term permitting advancement work includes meteorological, hydrological and geochemical investigations, the outcomes of which will contribute to the initial baseline data set and simultaneously address information requirements for a pre-feasibility study (“PFS”) on the North Island Project. The planning and design for a full suite of baseline study programs is included in the approved budget and will occur in the later part of

the year. Metallurgical testing will be focused primarily on opportunities to improve gold recoveries, as well as grind size optimization and other critical evaluations in support of PFS requirements. Northisle will also initiate the tendering process for key pre-feasibility study consultants.

### **Executive Appointments**

Northisle is pleased to confirm the appointment of Robin Tolbert as Vice President, Exploration, effective immediately, following the retirement of Jack McClintock who has served with the Company since its inception in 2011 and will remain as a Strategic Advisor. Robin is a porphyry exploration geologist with more than 40 years experience spanning multiple global porphyry districts including the Yukon, British Columbia, Alaska, Mongolia and many additional countries. Robin brings a wealth of relevant knowledge and experience, and a refreshed perspective to the exploration of the North Island Project. Robin also has recent experience with large-scale development projects including, Pebble, Alaska, Illinois Creek, Alaska, and Ovoot, Mongolia.

In addition, Northisle is pleased to announce a transition plan for Chief Financial Officer, which will see Nicholas Van Dyk appointed as CFO effective September 1, 2021, following the filing of the Company's Q2 2021 financial statements. Nicholas has over 16 years of progressively senior corporate finance, capital markets and investor relations experience, including the execution of over \$35 billion in financing and M&A transactions and is a Chartered Financial Analyst. Nicholas joined Northisle in November 2020 as its Vice President, Corporate Development and Investor Relations and has played a key role in the Company's project development, disclosure, financings, governance and investor relations since that date. David Douglas, current Chief Financial Officer and Corporate Secretary will continue in the role of Corporate Secretary.

### **Option Issuance**

The Company has approved the grant of 165,000 stock options. In accordance with the Company's employee stock option plan, the options will have a 5 year term and will allow the holder to purchase common shares of the Company at a price of \$0.26, which is the closing price of the Company's shares on the TSX-V on July 13, 2021, the date prior to the grant of options. The options will vest one third per year over a three year period.

### **About Northisle**

Northisle Copper and Gold Inc. is a Vancouver based company whose mission is to become a leading and 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. Northisle recently completed an updated preliminary economic assessment for the North Island Project and is now focused on the advancement of the project through a pre-feasibility study.

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.

#### **Nicholas Van Dyk, CFA**

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### **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 2021 PEA results, anticipated 2021 activities, the

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Company's plans for advancement of the North Island Project, including the potential use of existing infrastructure, expectations regarding the 2021 exploration 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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