

November 23, 2021

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## **NORTHISLE BEGINS EXTENSIVE SURFACE EXPLORATION PROGRAM AND DRILLING AT HUSHAMU; ASSAYS PENDING AT NORTHWEST EXPO AND RED DOG**

### **Highlights:**

- **Newly approved \$1.8 million budget including surface TerraSpec clay mapping, wireless induced polarization and ground magnetometer geophysics program totalling over 60 line kilometers**
  - Targeting Macintosh, Pemberton Hills, Northwest Expo, Red Dog, and Goodspeed
  - The objective is to vector into potential mineralization which, combined with 2021 drill results and TerraSpec clay mapping will provide drill targets for 2022 programs
  - Wireless IP eliminates line cutting requirements in previously un-surveyed areas, thus reducing the environmental impact
- **Drilling at Hushamu commenced on November 22 following receipt of multi-year permit**
  - Permit covers all required activities for completion of a pre-feasibility study
  - The adjacent Macintosh target, as defined by a 2,400m by 1,500 silica-clay-pyrite alteration surface expression, is also within the permit area and will be prioritized for geophysical work
- **Northwest Expo and Red Dog drill programs concluded for 2021; assays are pending**
  - Historical drilling at Northwest Expo identified significant gold intercepts within porphyry mineralization
  - The completed 2021 drilling was targeted to confirm and extend a potential gold-rich zone as well as adjacent untested volumes hypothesized to contain porphyry mineralization at Northwest Expo
  - Drill holes NW21-03, NW21-04, NW21-05 and NW21-08 intersected significant CMG (chlorite-magnetite) alteration, which in the Hushamu deposit carries the most significant grades
  - Assays for these holes have been prioritised and results are expected in December

**Vancouver, B.C.** – Northisle Copper and Gold Inc. (TSX-V: NCX) (“Northisle” or the “Company”) is pleased to provide an update on its 2021 exploration programs. This includes the commencement of an extensive surface exploration program, in-fill and step-out drilling at Hushamu, and the completion of drilling at Northwest Expo and Red Dog.

*Sam Lee, President & CEO of Northisle stated “Our ongoing exploration program continues to support our belief that the North Island Project’s extensive mineral tenure package has the potential to become a district camp hosting multiple porphyry deposits along a 50km long porphyry trend. There has already been multiple discoveries along this trend including the Hushamu and Red Dog deposits and the adjacent Island Copper Mine owned by BHP. Our exploration efforts in 2021 and beyond are squarely focused on four additional targets all within a 13km distance from our contemplated central processing facility. While we are experiencing delays in receiving assay results due to backlogs at the laboratories, we are delighted to be conducting the final phase of our 2021 drill program at Hushamu and initiating an extensive surface exploration program to refine and identify the drill targets for our 2022 program.”*

*Robin Tolbert, Vice President Exploration of Northisle added “We are encouraged by drilling to date at Northwest Expo. Visual inspection of core has identified large intercepts of silica-clay-pyrite and chlorite-magnetite alteration, which is consistent with that observed at Hushamu, Red Dog, and elsewhere on the property, as well as in historical mining from the nearby BHP Island Copper Porphyry Mine. Assays are pending and we look forward to receiving results during December.” He added, “We have received a multi-year permit which provides us with the flexibility to complete both the necessary in-fill and geotechnical drilling at Hushamu and the drilling of the adjacent Macintosh target. This target represents a 2.4 km by 1.5 km porphyry alteration system 1.4 km south of the Hushamu deposit.”*

## Key Exploration Catalysts

Key exploration catalysts for the Company are detailed in Table 1 below:

**Table 1: Key Exploration Catalysts**

Timing	Category	Details
Through H2 2022	Drilling	Initiate Hushamu in-fill and step out drilling
Q4 2021	Assays	Northwest Expo and Red Dog Assays
Q4 2021	Surface Exploration	Results from surface exploration at Macintosh
Q1-Q2 2022	Surface Exploration	Results from surface exploration at Northwest Expo, Pemberton Hills
Q1 2022	Drilling	Initiate drilling at Macintosh
Q2 2022	Surface Exploration	Results from surface exploration at Goodspeed, Red Dog

Additional 2022 exploration programs will follow the above activities. Additional details by target are provided below.

### Northwest Expo

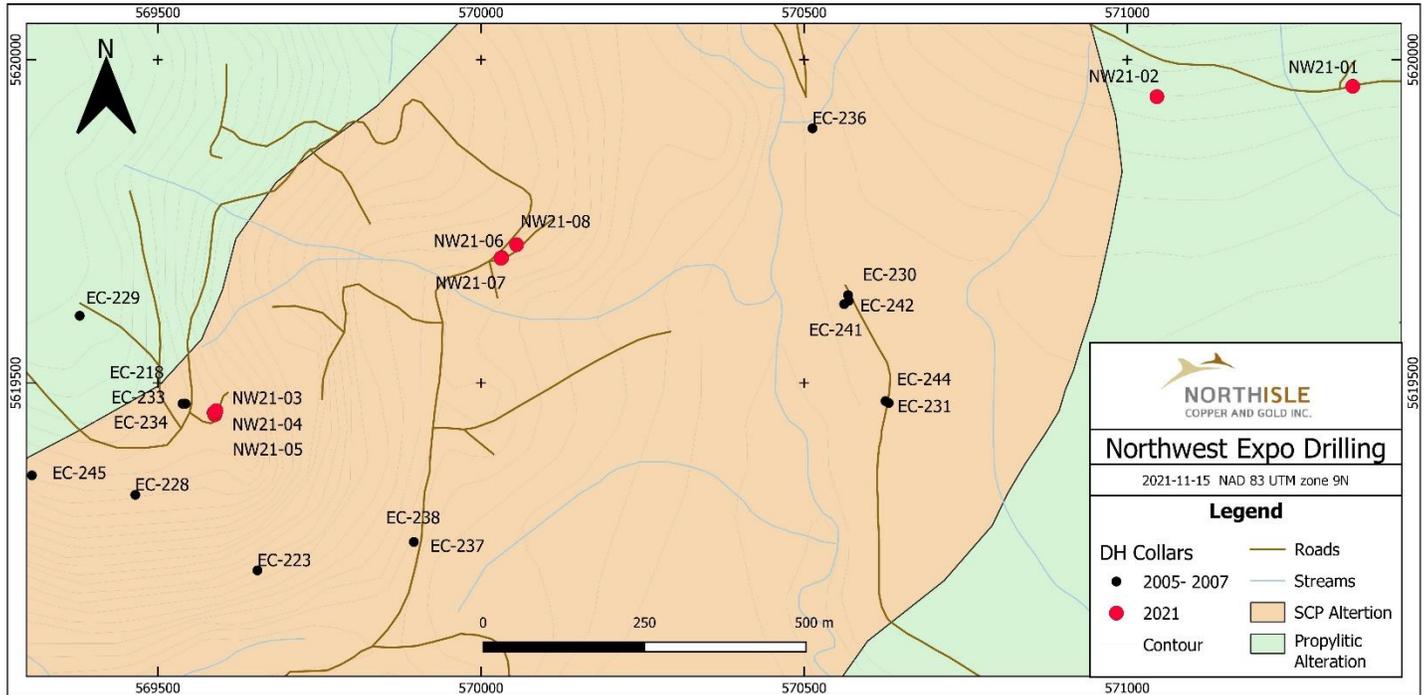
Northisle completed drilling at Northwest Expo in October. Based on visual inspection of core as well as proximity to historical drilling, which contained significant intercepts of gold-rich porphyry mineralization, drill holes NW21-03, NW21-04, NW21-05 and NW21-08 have been prioritized for assay and are anticipated to be received in December 2021.

The objective of the 2021 program at Northwest Expo was to drill test anomalies indicated by limited induced polarization surveys completed in 2012. In addition, a review of historical drilling from 2005 and 2007 identified several intercepts of economically significant gold and copper which are detailed in Table 2. Figure 1 shows the location of 2021 drilling at Northwest Expo in the context of historical drilling. The previous IP geophysics identified a 550 m wide chargeability anomaly (>15mV/V) extending south from a line running northeast from 5619500 North, north of DDH EC245 to 571400 East, northeast of DDH NW21-02. This is open to the north. The IP/Mag survey commencing shortly will cover that unsurveyed area.

**Table 2: Northwest Expo Historical Drill Data**

Hole ID	Azimuth	Dip	Elev (m)	Interval (m)	Length (m)	Cu Grade (%)	Au Grade (g/t)
EC218	206	-60	417	323.8 – 379.5	55.7	0.15	0.63
EC228	205	-56	396	151.8 – 221.9	70.1	0.22	1.15
EC233	230	-57	428	329.2 – 423.7	94.5	0.13	0.86
EC234	180	-56	428	286.5 – 384.0	97.5	0.16	0.94
EC236	175	-77	166	219.2 – 395.6	176.4	0.12	0.09
EC242	85	-80	231	210.3 – 301.8	91.5	0.15	0.19
EC245	200	-68	422	148.0 – 199.9	51.9	0.18	1.44
and EC245				234.7 – 264.9	30.2	0.25	2.03

Figure 1: Northwest Expo Plan Map with Drill Holes and Alteration



**NOTE:** EC230, EC231 and EC241 were abandoned at shallow depths  
 EC223 had anomalous values of Cu > 100 ppm from 39 – 83.5 m  
 EC237 had anomalous values of Cu >100 ppm from 127 – 369 m  
 EC244 had anomalous values of Cu > 100 ppm from 230.5 – 317 m

The lithologies intersected in the historic holes above and in NW21-03 consist of strongly altered Jurassic Bonanza Formation volcanoclastics and flows intruded by several felspar-porphry, hornblende-felspar porphyry dykes, silicified breccias and exsolution textures interpreted as occurring at the upper levels of a porphyry system. All the drill holes listed in Table 1 intersected silica-clay-pyrite (SCP) alteration in the upper parts of the holes, then entered long intervals of mineralized chlorite-magnetite-chalcopyrite (CMG) alteration. CMG, a major component of the mineralization at Northisle’s Hushamu and Red Dog Deposits, is observed at the surface at Northisle’s Goodspeed prospect, as well as occurring in the Island Copper Porphyry Deposit.

Several additional holes were drilled during the 2005 and 2007 campaigns; however, these were drilled primarily to the south of the 2021 target area and intercepted SCP alteration. SCP alteration commonly occurs in the upper levels of traditional porphyry system models and, in the North Island Project area, tends to be enriched in molybdenum. Notably, at Hushamu, SCP is a significant component of the resource.

2021 drill holes NW21-03 to 05 were drilled in a fan to the southwest, southeast and east. NW21-03 intersected 129 m of CMG from 288m to 417m, similar in alteration and mineralization styles to EC218, 228, 233, 234 and 245. NW21-04 and 05 intersected SCP and long intervals of exsolution textures consisting of clay altered pyritic globules in a dark, fine-grained silica matrix. Drill holes NW21-06 and 07 intersected a major fault zone and were abandoned. The drill was moved 20 metres NE and NW21-08 intersected SCP alteration and encountered porphyry-style stockwork pyrite veining at depth. It was terminated in a late dyke. Collar details of the 2021 drill holes can be found in Table 3 below.

**Table 3: Northwest Expo Drill Hole Collar Locations**

Hole ID	Azimuth	Dip	Easting UTM	Northing UTM	Hole Depth (m)
NW21-01	225	-60	571349	5619959	480
NW21-02	230	-60	571046	5619943	522
NW21-03	206	-60	569588	5619451	571.2
NW21-04	150	-60	569587	5619454	510
NW21-05	70	-60	569590	5619457	451
NW21-06	170	-60	570032	5619694	132
NW21-07	170	-60	570031	5619693	330.3
NW21-08	170	-70	570055	5619714	552

The observed styles of alteration and mineralization in drill holes at Northwest Expo are consistent with Northisle’s current hypothesis that this porphyry system is tilted to the southwest so that the core of the porphyry system lies to the northeast.

### Red Dog

At Red Dog, drill hole RD21-01 was targeted to test SCP alteration at depth to the south of a major east-west trending fault zone and to drill through the fault and underneath the Red Dog deposit which consists of a mineralized silica-magnetite breccia. The objective was to find the source porphyry for this mineralization. This drill hole encountered SCP alteration but no porphyry on either side of the fault. RD21-02 was drilled to test an IP chargeability anomaly northwest of the Red Dog deposit. The anomaly was found to be caused by SCP and propylitic alteration occurring from near surface to over 300 m depth in the hole. The hole ended in late basalt and felspar-porphyry dykes. Upon completion of these holes, and following reinterpretation and a new hypothesis that this deposit is tilted to the southwest the decision was made to prioritize drilling at Northwest Expo and to complete a more extensive IP survey in the northeast part of the Red Dog system in order to better target drilling.

**Table 4: Red Dog Drill Hole Collar Locations**

Hole ID	Azimuth	Dip	Easting UTM	Northing UTM	Hole Depth (m)
RD21-01	0	-70	572064	5617616	504
RD21-02	360	-90	571454	5618404	393

Assays for all of the above-noted 2021 Northisle holes are pending with first results expected in December.

### Hushamu

Drilling at Hushamu has now commenced, following receipt of a multi-year (MYAB) permit which was updated to incorporate all work anticipated for a pre-feasibility study on the Hushamu and Red Dog deposits. The objective of the multi-year drill program of over 79 holes is to upgrade those portions of the deposit that are defined as inferred to indicated or better resource categories in addition to testing areas near the defined resource with potential for increasing the global resource. With drilling occurring later in the season than originally anticipated, drilling will take place at higher elevations and then may move to lower elevations of the deposit, depending on weather conditions.

The Macintosh target, included within the MYAB permit area for Hushamu will be evaluated by TerraSpec clay analysis and Simcoe IP/Mag geophysics to provide targets for drilling in Q1 2022.

### Surface Exploration

Northisle has retained Simcoe Geoscience Limited (“Simcoe”) to undertake a staged geophysical survey covering multiple porphyry-style targets at the North Island Project. This program seeks to provide along with TerraSpec clay analyses district-wide targets for 2022 drilling. Simcoe uses the innovative Alpha IP™ system, which provides the ability to complete IP surveys while minimizing the impact on the environment by eliminating the need for traditional line-cutting.

Simcoe will also be completing a ground magnetic survey and will provide 2D and 3D inversions of the induced polarization data which will be integrated with previous IP, surface mapping, drilling and TerraSpec clay analyses.

Details of the program are subject to change but are currently contemplated to include more than 60 line kilometers covering the Pemberton Hills, MacIntosh, Goodspeed, Red Dog and Northwest Expo areas. This program is expected to be completed by Q2 2022.

Simultaneously, Northisle personnel will be completing geological mapping and surface sampling across the same target areas to integrate geology, clay mineralogy and rock geochemistry with geophysics in order to generate targets for follow-up drilling commencing in 2022.

### **Qualified Person**

Robin Tolbert, P.Geo., 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 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 advancement of the project through a prefeasibility study while continuing exploration within this highly prospective land package.

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.

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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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