

## KEY HIGHLIGHTS

### 2021 PEA Highlights a Robust Cu-Au Project

- ▶ Superior economics with significant exposure to Cu, Au, Mo + Re
  - Long mine life of 22 years with average annual production of 156mlbs CuEq. over the LOM; approach to development focused on sustainability at the forefront
  - Attractive economics with C\$1.1 billion After-tax NPV (8%) and 19% After-tax IRR; short payback of 3.9 years

### Exceptional Leadership

- ▶ Leadership team with an exceptional track record:
  - Sam Lee, President/CEO – 20 years capital markets experience; +\$100Bn of M&A
  - Dale Corman, Chairman – Founder of Western Silver; sold to Glamis Gold for \$1.2Bn
  - Kevin O’Kane, Director – Former Chief Mining Engineer at the Island Copper Mine
  - Robin Tolbert, VP Exploration – 40+ years porphyry copper exploration experience
  - Ian Chang, VP Project Development – 35+ years global mining experience

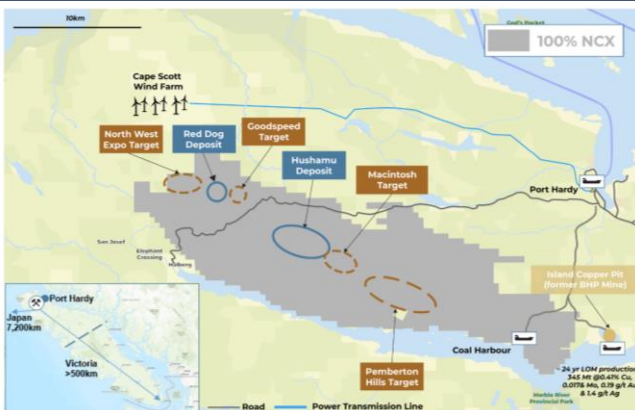
### Premier Mining Jurisdiction

- ▶ British Columbia ranks within the top quartile of the best mining jurisdictions in the world
  - Collaborative Approach to consultation with First Nations and local communities
  - Leveraging brownfield infrastructure from neighbouring BHP Island Copper Mine
  - Renewable BC power contributes to lower carbon emissions

### Exploration Upside

- ▶ District play with over 50 km of strike and numerous exploration targets including:
  - Pemberton Hills, Macintosh, NW Expo and Goodspeed
  - **NW Expo drilling identified gold-rich porphyry** which supports the overall exploration thesis at North Island

## PROJECT OVERVIEW

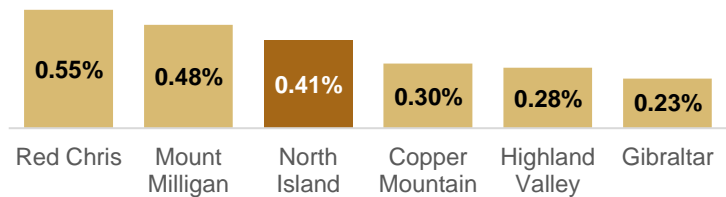


- ✓ District-scale (33,149 ha) property
- ✓ Over 50 km of prospective strike length
- ✓ BC is consistently ranked amongst the top jurisdictions in the world by Fraser Institute
- ✓ Access to pre-existing BHP infrastructure
- ✓ Discovery potential across multiple targets

## NORTH ISLAND PROJECT RESOURCE<sup>1</sup>

| Category  | Tonnage |        | Grade    |         | Contained Metal |            |  |
|-----------|---------|--------|----------|---------|-----------------|------------|--|
|           | M       | % CuEq | B lbs Cu | M oz Au | M lbs Mo        | B lbs CuEq |  |
| Indicated | 527     | 0.41   | 2.35     | 4.04    | 88.2            | 4.74       |  |
| Inferred  | 417     | 0.31   | 1.38     | 2.42    | 54.9            | 2.83       |  |

### M&I Resource Grades of British Columbia Mines<sup>2</sup>



**INDICATED IN COPPER EQUIVALENT<sup>1</sup>**

**4.7**  
billion lb

**INFERRED IN COPPER EQUIVALENT<sup>1</sup>**

**2.8**  
billion lb

**INDICATED IN GOLD EQUIVALENT<sup>1</sup>**

**9.3**  
million oz

**INFERRED IN GOLD EQUIVALENT<sup>1</sup>**

**5.6**  
million oz

1. Cu & Au Eq calculated using US\$3.25/lb Cu, US\$1650/oz Au, US\$10.00/lb Mo and US\$1,256/kg Re and not adjusted for mining and metallurgical recoveries as these remain uncertain.  
2. Source: Agentis Capital, Company filings. Open pit resources only. Cu Eq. calculated using prices as noted above.



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COPPER AND GOLD INC.

TSXV:NCX

## 2021 PEA HIGHLIGHTS<sup>1</sup>

|                          |  |
|--------------------------|--|
| <b>NPV</b>               | After-tax C\$1.1bn NPV <sub>8%</sub> (C\$1.7bn NPV <sub>5%</sub> )<br>Pre-tax C\$1.5bn NPV <sub>8%</sub> (C\$2.3bn NPV <sub>5%</sub> ) |
| <b>IRR</b>               | After-tax 19.0% IRR<br>Pre-tax 21.7% IRR   |
| <b>Payback</b>           | 3.9 years  |
| <b>Free Cash Flow</b>    | First 6 years avg: C\$321m after-tax<br>LOM avg: C\$224m after-tax   |
| <b>Initial Capital</b>   | C\$1.4bn over a 2 year construction period   |
| <b>Annual Production</b> | First 6 years: 112mlb Cu; 112koz Au; 2.7mlb Mo<br>LOM: 96mlb Cu; 100koz Au; 3.0mlb Mo  |
| <b>Recoveries</b>        | 86.4% Cu; 46.8% Au; 59.5% Mo   |
| <b>AISC</b>              | First 6 years: C\$0.77/lb Cu & C\$2.01/lb Cu Eq<br>LOM: C\$0.90/lb Cu & C\$2.14/lb Cu Eq   |
| <b>Strip Ratio</b>       | 0.71   |
| <b>Mine Life</b>         | 22 years at 75,000 tpd   |

**22**  
Year LOM

**Annual production of 156M lbs CuEq**

**\$0.68/lb**  
AISC  
(net of by product)

**Low AISC of C\$2.14/lb CuEq**

**75,000**  
tpd

**Recoveries of 86.4% Cu  
Low strip ratio of 0.71:1**

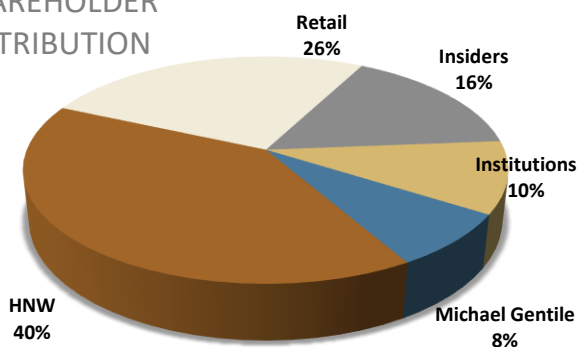
**C\$1.1B**  
AT NPV<sub>8%</sub>

**Annual FCF of C\$224M  
After-tax IRR of 19.0%**

## CAPITAL MARKETS OVERVIEW

|  |                             |
|--|-----------------------------|
| <b>Shares Outstanding</b>                            | 181.3 million               |
| <b>Market Capitalization (C\$0.27– May 13, 2022)</b> | C\$49 million               |
| <b>Options (C\$0.07 – C\$0.34)</b>                   | 12,497,333                  |
| <b>Warrants (C\$0.28)</b>                            | 5,048,000                   |
| <b>Fully Diluted</b>                                 | 200.0 million               |
| <b>Cash</b>  | C\$6.2 million <sup>2</sup> |
| <b>Debt</b>  | Nil                         |

### SHAREHOLDER DISTRIBUTION



|                              |                              |                                |
|------------------------------|------------------------------|--------------------------------|
| <b>C\$49M</b><br>Market Cap. | <b>21%</b><br>Insider Owned* | <b>C\$6.2M</b><br>Cash Balance |
|------------------------------|------------------------------|--------------------------------|

\* Fully-diluted basis

### Analyst Coverage



1. Assumes US\$ 3.25/lb Cu, US\$ 1,650/oz Au, US\$ 10.00/lb Mo, US\$1,256/kg Re, US\$:C\$ 0.75x

2. Cash balance as of May 13, 2022

## CONTACT US

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