

October 23, 2023

TSX Venture Exchange Symbol: NCX

Northisle Commences Phase 3 Drill Program at Northwest Expo

Vancouver, B.C. – Northisle Copper and Gold Inc. (TSX-V: NCX) (“Northisle” or the “Company”) is pleased to announce that the Company has commenced a Phase 3 drill program at Northwest Expo, focused on the Zone 1 gold-enriched target.

2023 Exploration Program Update

The Company has completed a total of 19 drill holes totalling 8,491 metres across the Northwest Expo, Goodspeed and Pemberton Hills targets prior to the addition of the Phase 3 program. Of these holes, 5 assays have now been released, with a further 14 holes pending.

The additional drilling at Northwest Expo is targeted at in-filling the area around the higher-grade breccia identified by NW23-13 and further scout drilling to the southeast of Zone 1 intended to vector towards a potential porphyry source identified by alteration mapping, soil/silt geochemistry and geophysics. The first drill hole in Phase 3 at Northwest Expo has already been completed and is now being logged on a priority basis.

In addition to the above drill program, a ground magnetic survey will be carried out over the area southeast of Zone 1 described above. The goal of this survey is to further aid vectoring towards a potential porphyry source of the lithocap hosted mineralization at Northwest Expo Zone 1. A second magnetic survey will be carried out at Goodspeed south of the 2022 induced polarization / magnetic survey area which showed a large magnetic anomaly which was open to the south. This anomaly was targeted with two drill holes during 2023. Assays for these holes are pending. Both magnetic surveys are scheduled to be completed during October 2023.

Investor Relations Services

Subject to TSX Venture Exchange (“TSXV”) approval, Northisle has engaged Oak Hill Financial Inc. (“Oak Hill”), a Toronto-based investor relations firm, to provide market awareness and investor relations services (“Advisory Services”) to the Company in compliance with TSXV policies. Jonathan Robinson is a partner with Oak Hill and will be responsible for activities related to the Company.

The engagement agreement (“Agreement”) with Oak Hill for Advisory Services is for an initial two-month term (the “Initial Term”), effective October 19, 2023. If the agreement is not terminated during the Initial Term, the term will automatically renew on a monthly basis and may be terminated by either party upon 5 days written notice prior to such monthly renewal. As part of the Agreement, Oak Hill will receive a base fee of \$8,000 plus applicable taxes and expenses per month, up to a maximum of \$11,000 per month, to be paid from the Company’s existing working capital. Oak Hill does not currently own any securities of the Company and no shares, options or other securities are payable to Oak Hill as part of the Agreement. The Agreement is subject to TSXV approval.

Qualified Person

Robin Tolbert, P.Geo., Vice President Exploration of Northisle and a Qualified Person as defined by National Instrument 43-101, has reviewed and 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.

On behalf of Northisle Copper and Gold Inc.

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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 2023 assay results, anticipated timing for further assay results, expectations regarding the 2023 exploration program; planned activities, including further drilling, at the North Island Project; the Company's anticipated exploration activities; and the Company's plans for advancement of the North Island Project. 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.

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.