

## **NORTHISLE ANNOUNCES FILING OF NI43-101 TECHNICAL REPORT FOR NORTH ISLAND PROJECT**

**Vancouver, B.C.** – Northisle Copper and Gold Inc. (TSX-V: NCX) (“Northisle” or the “Company”) is pleased to announce that the Company has filed on SEDAR+ a technical report (the “Report”) prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”) titled “NI 43-101 Technical Report and Preliminary Economic Assessment” supporting the results of a Preliminary Economic Assessment (the “2025 PEA”) on the Company’s 100% owned North Island copper-gold project located in the north end of Vancouver Island, British Columbia (the “North Island Project”). The results of the 2025 PEA were previously reported in the Company’s news release dated February 19, 2025 and there are no material differences in the Report from those results. The effective date of the Report is February 12, 2025.

### **2025 PEA Highlights:**

- **The 2025 PEA outlines robust economics, unlocking copper value through gold**
  - Base Case: After-tax net present value (“NPV”) of \$2 billion (US\$1.5 billion) at a 7% discount rate, after-tax internal rate of return (“IRR”) of 29%, 1.9-year payback period and 29-year life of mine (“LOM”)
  - After-tax NPV of \$3.8 billion (US\$2.6 billion) at 7%, after-tax IRR of 45% and a 1.4-year payback at spot prices
  - Phase 1 average annual production of 200,000 ozs Au and 48mm lbs Cu over 5 years, with 157 million lbs Cu Eq. or approx. 307,000 ozs Au Eq. LOM
  - LOM revenue of 48% copper, 45% Au, and 7% Mo at Base Case prices, and 50% Au, 44% Cu and 6% Mo at spot
  - Phase 1 operating cash flow of \$2 billion at Base Case prices supports rapid payback of 1.9 years and fully funds Phase 2 expansion capex
- **Among the lowest cost and capital intensity projects relative to peer group**
  - Two-phase approach at single plant site with Phase 1 at 40,000 tonnes per day (“tpd”), doubling to 80,000tpd
  - NPV of \$2.0 billion (US\$1.5 billion) is 1.7 times initial capital investment of \$1.1 billion (US\$847 million) at Base Case pricing and 3.3 times initial capex at spot prices
  - Phase 1 cash cost of US\$763/oz Au Eq. or US\$1.49/lb Cu Eq. sits in first quartile globally<sup>i</sup>
- **Long-term opportunity spanning 35-kilometer porphyry district**
  - 29-year mine plan
  - New discovery at West Goodspeed, located within 1km of Red Dog, not included in current resource
  - \$7 million fully funded exploration program focused on expanding higher margin and grade northwest corridor
- **Furthers the Company’s sustainable development goals**
  - Reduced emissions from Phase 1 operations, increased electrification opportunities
  - Estimated LOM carbon intensity among the lowest in Canada for open pit copper mines<sup>ii</sup>

Key performance indicators are summarized in Table 1 below.

**Table 1: 2025 Base Case Summary Project Metrics**

Project Stage	Production				AISC				After-tax Avg. Free Cash Flow	After-tax NPV (7%)	After-tax IRR	GHG Emissions (kg CO <sub>2</sub> /lb.)	
	Cu (mm lbs)	Au (Koz)	Cu Eq. (mm lbs)	Au Eq. (Koz)	Cu by-product (US\$/lb)	Au by-product (US\$/oz)	Cu Eq. (US\$/lb)	Au Eq. (US\$/oz)	\$ mm	\$ mm	%	Cu	Cu Eq.
Phase 1 (first 5 years) average	48	200	151	294	\$(3.23)	\$370	\$1.83	\$938	357	1,996	28.6	1.17	0.56
Life of mine ("LOM") average	75	137	157	307	\$0.47	\$93	\$2.41	\$1,232	199				

Note: Cu Eq. based on Base Case metal prices and includes molybdenum and gold. See the Company's February 19, 2025 press release titled "Northisle 2025 PEA Indicates 29% After-tax IRR and \$2 billion NPV for Staged Development of the North Island Project".

The 2025 PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the projections described in the 2025 PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

The full Report can be found under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) or on the Company's website at <https://www.northisle.ca/north-island-project/technical-reports/>. The Company's previous technical reports are no longer current and should not be relied upon.

### Qualified Persons and Data Verification

Ian Chang, P.Eng., Vice President Project Development 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.

Additionally, a team of independent Qualified Persons (as such term is defined under NI 43-101) at Ausenco, and Moose Mountain Technical Service, and SLR are responsible for the 2025 PEA and have reviewed the scientific and technical disclosure, and verified the data in this press release, including:

- Peter Mehrfert, P.Eng., of Ausenco is an independent Qualified Person responsible for process and recovery methods, infrastructure, market studies, contracts and economic analysis in the 2025 PEA.
- Ali Hooshair, P.Eng., of Ausenco is an independent Qualified Person responsible for mine waste storage facilities in the 2025 PEA.
- Johnathan Cooper, P.Eng., of Ausenco is an independent Qualified Person responsible for water management in the 2025 PEA.
- Marc Schulte P.Eng., of Moose Mountain Technical Services ("MMTS") is an independent Qualified Person responsible for the open pit design, mine production schedule, waste rock storage facility and mine capital and operating cost estimates in the 2025 PEA.
- Sue Bird, P.Eng., of MMTS is an independent Qualified Person responsible for development of the Resource Estimate and completed the work related to the geological setting, deposit type, drilling, exploration work, sample preparation and analysis in the 2025 PEA.
- Stephan Theban, Dipl.-Ing., SME (RM), of SLR Consulting (Canada) Ltd. ("SLR") is an independent Qualified Person responsible for the environmental and permitting studies in the 2025 PEA.
- Rob Frizzell, P.Geo., of SLR is an independent Qualified Person responsible for the environmental, social and community timeline in the 2025 PEA.

For more information on the data verification process, please refer to the full Report.

## About Northisle

Northisle Copper and Gold Inc. is a Vancouver-based company whose mission is to become Canada's leading sustainable mineral resource company for the future. Northisle, through its 100% owned subsidiary North Island Mining Corp., owns the North Island Project, which is one of the most promising copper and gold porphyry projects in Canada. The North Island Project is located near Port Hardy, British Columbia on a more than 34,000-hectare block of mineral titles 100% owned by Northisle stretching 50 kilometers northwest from the now closed Island Copper Mine operated by BHP Billiton. Since 2021, the Company has discovered two significant deposits, expanded resources, demonstrated the economic potential of the project, and is now focused on accelerating the advancement of this compelling project while exploring 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).

## About Ausenco

Ausenco is a global company redefining what's possible. The team is based across 26 offices in 15 countries delivering services worldwide. Combining deep technical expertise with a 30-year track record, Ausenco delivers innovative, value-add consulting studies, project delivery, asset operations and maintenance solutions to the minerals and metals and industrial sectors ([www.ausenco.com](http://www.ausenco.com)).

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 2024 Resource Estimate; plans and expectations regarding the 2025 exploration program; plans and expectations regarding future project development; growth potential and future financial or operating performance; timing of key catalysts; planned activities, including further drilling, at the North Island Project; anticipated mine life and exploration potential and activities at the North Island Project; timing and movement, if any, from Phase 1 into Phase 2; Northisle's ability to secure the permits and authorizations needed to construct and operate the North Island Project in a timely manner, if at all; plans and timing surrounding current and future baseline studies; ongoing support of the key stakeholders, including Quatsino, the Tlatlasikwala and the Kwakiutl; 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.*

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<sup>i</sup> S&P Capital IQ Pro (2025). 2024 Modeled Cost + Production - Copper. Total Cash Cost includes onsite operating costs (including labour, energy, reagents), TCRC + shipping costs and royalties.

<sup>ii</sup> Source: S&P Capital IQ Pro (2025). Mine Emission. Commodity: Copper. Retrieved from S&P Global Market Intelligence platform.