

Northisle Strengthens Balance Sheet Following Exercise of Warrants by Cornerstone Investor

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[Northisle Copper and Gold Inc.](#) (TSX-V: NCX) ("Northisle" or the "Company") is pleased to announce that a total of 5,048,000 warrants issued on December 17, 2021 have been exercised by Michael Gentile and Pierre Beaudoin for gross proceeds of \$1,413,440. These funds will be used to accelerate development of the North Island Project including technical and economic studies. Adjusting for warrant proceeds, the company had \$9 million in cash and cash equivalents as of December 31, 2023 (unaudited), with no debt and no additional warrants outstanding.

Sam Lee, President & CEO of Northisle stated, "We are pleased to have the continued support of Michael Gentile and Pierre Beaudoin, who have fully exercised their warrants as of today. We are fully financed for our 2024 development program with a clean capital structure and no debt, positioning us favourably to execute our growth plans. The ongoing support of our cornerstone shareholders is critical to our success."

Michael Gentile added, "Northisle is one of the very few companies in the market which has consistently added value over the last several years and is one of my largest holdings. With the new resource at Northwest Expo further demonstrating the inherent value of this highly prospective land package, and the company's strong financial position, it is time for investors to start capitalizing on the incredible value in the junior resource sector, starting with Northisle."

Key Catalysts

The Company has a number of important catalysts over the next several months which it believes will continue to establish the North Island Project as one of the best new mining camps in the world. These include the following:

- COMPLETED - Final 2023 Northwest Expo Drill Results
- COMPLETED - Inaugural Northwest Expo Zone 1 resource estimate including Phase 3 Drilling
- COMPLETED - Metallurgical testing results from Northwest Expo Zone 1
- Q2 2024 - Preliminary Project Trade-offs
- Q2 2024 - Geophysics results from Northwest Expo and West Goodspeed
- Q2 2024 - Final 2023 Pemberton Hills Drill Results
- Q2 2024 - Target commencement of 2024 drilling program
- Q3 2024 - Target commencement of advanced economic and technical studies
- H2 2024 - Initial Results from 2024 drill programs
- Ongoing - Continued engagement with indigenous rightsholders and local stakeholders

Upcoming Investor Events

During 2024, the Company will continue to be active in investor outreach. Northisle will be attending several external investor events including the following events during Q2/Q3 2024:

- March 20, 2024 at 7PM ET / 4PM PT: Townhall Webinar with FTMIG: Sign Up Here
- April 8 - 10, 2024: Gold Forum Europe, Zurich, CH
- September 10 - 13, 2024: Precious Metals Summit, Beaver Creek, CO
- September 15 - 18, 2024: Gold Forum Americas, Colorado Springs, CO

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. Northisle completed an updated preliminary economic assessment for the North Island Project in 2021 and is now focused on advancement of the project while continuing exploration within this highly prospective land package.

For more information on Northisle please visit the Company's website at www.northisle.ca.

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 plans and expectations regarding the 2024 exploration program, plans and expectations regarding future project development, timing of key catalysts; planned activities, including further drilling and studies, at 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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