

Northisle Acquires Option on Red Dog Historical Resource

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 18, 2015) - [Northisle Copper and Gold Inc.](#) ("Northisle" or the "Company") (TSX VENTURE:NCX) is pleased to announce it has acquired an option to earn a 100% interest in the Red Dog Property, a 400 hectare property entirely enclosed within Northisle's existing 100% owned North Island Copper-Gold Project on Vancouver Island in British Columbia. The Red Dog property is located 8.5km North West of Northisle's Hushamu deposit.

Red Dog Property

The Red Dog Property hosts a historical mineral resource of 20 million tonnes grading 0.30% copper, 0.55gpt gold and 0.012% molybdenum. The reader is cautioned that a qualified person has not done sufficient work to classify the historical estimate as current resources and Northisle is not treating the historical estimate as current mineral resources. The historical resource is based on approximately 9,500 metres of diamond drilling. Verification of the historical estimate will require additional drilling including twinning a number of the historical drill holes.

The Red Dog mineralization remains open on to ground held by Northisle. In 2012, an Induced Polarization survey (IP) identified an area of greater than 15mv/v chargeability anomaly (greater than 3 times background) extending for 1km west of the Red Dog claims. This IP anomaly has not been tested by drilling.

A second area of known mineralization, referred to as the Slide Zone, is present on the Red Dog property. Past drilling of the zone encountered encouraging copper and gold values ranging from 0.40% copper over 10m to 0.26% copper over 75m within an area 600m by 150m.

Deal Terms

Northisle can earn a 100% interest in the property by:

1. Issuing 200,000 shares upon signing of the option.
2. Making payments of \$60,000 in the following amounts and by the times described:
 - a. \$15,000 on or before January 31, 2016;
 - b. \$20,000 on or before January 31, 2017; and
 - c. \$25,000 on or before January 31, 2018;
3. Expending \$375,000 on the property in the following amounts and by the times described:
 - a. Sufficient amount on assessment work to maintain the Property until May 22, 2016 on or before May 15, 2015;
 - b. \$25,000 on or before January 31, 2016;
 - c. \$100,000 on or before January 31, 2017; and
 - d. \$250,000 on or before January 31, 2018; by January 31, 2018.
4. Granting a net smelter return royalty in the amount of 3% on the Property of which 2% can be purchased at any time, in 1% increments, for US\$2.0 million.

John McClintock, President and CEO of Northisle commented, "I am very pleased that we have acquired the Red Dog Property. If the historical resource is verified, it could significantly improve the economics of the Hushamu Resource by potentially adding up to two years of mineralization at nearly 50% higher grade during the initial start-up period."

The North Island Copper-Gold Project

The North Island Copper-Gold Project is situated approximately 15-40 kilometres southwest of Port Hardy and contains the Hushamu Deposit and five other partially explored copper-gold porphyry occurrences. The Company has a current resource estimate of the Hushamu Deposit which has been filed on Sedar. The project is 100% owned by Northisle.

	Tonnes (x 1000)	Resource Grade				Contained Metal			
		Copper %	Gold g/t	Mo %	Re ppm	Cu Eq %	Copper B lb	Gold M oz	Mo M lb
Indicated	304,000	0.21	0.29	.010	0.55	0.45	1.4	2.8	65.7
Inferred	205,600	0.18	0.26	.008	0.38	0.39	0.8	1.7	34.9

*** Copper equivalent calculated using US\$2.50/lb Cu, US\$1100/oz Au and US\$14.00/lb Mo and is not adjusted for mining and metallurgical recoveries as these remain uncertain. The formula used is as follows: CuEQ = (Cu% x 22.0462 x 2.50) + (Au g/t x 1100.00/ 31.1035) + (Mo% x 22.0462 x 14.00)*

Rhenium values have not been used in the cutoff grade or Cu Equivalent calculations

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

John McClintock, P. Eng is the Qualified Person responsible for the technical content of this release.

On behalf of [Northisle Copper and Gold Inc.](http://NorthisleCopperAndGoldInc.com)

John McClintock, President, CEO and Director

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This news release contains forward-looking statements. These forward-looking statements are based upon the reasonable beliefs of Northisle and its management as of the date of this news release; however, forward-looking statements involve risks and uncertainties and are based upon factors that may change and assumptions that may prove, with the passage of time, to be incorrect as a result of exploration and other risk factors associated with mineral exploration and development that are beyond the control of Northisle. Accordingly, undue reliance should not be placed upon such statements. If factors materially change or assumptions are materially incorrect, the actual results, performance or achievements of Northisle may be materially different from any future results, performances or achievements expressed or implied by such forward-looking statements. Northisle does not undertake any obligation to update or revise any forward-looking statements to reflect new information, future events or otherwise, except as required by applicable law.

Contact

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