

Northisle Announces Private Placement

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 23, 2015) - [Northisle Copper and Gold Inc.](#) ("Northisle" or the "Company") (TSX VENTURE:NCX) announces that it intends to raise up to \$150,000 by way of a non-brokered private placement (the "Offering") of common shares ("Shares") at a price of \$0.03 per Share, subject to TSX Venture Exchange ("Exchange") acceptance. No warrants will be included in the private placement.

The Offering

The maximum Offering is 5,000,000 Shares for gross proceeds of \$150,000. The Offering is not subject to any minimum subscription, and certain insiders of the Company have agreed to participate in the Offering, with full particulars of such participation to be included in the news release announcing the closing of the Offering. The proceeds of the Offering will be used by Northisle to fund property maintenance and public company administrative expenses, including legal, audit and shareholder communication costs for the remainder of the year.

The Shares issued pursuant to the Offering will be subject to a hold period expiring four months and one day from the date of issuance.

The North Island Copper-Gold Project

The North Island Copper-Gold Project is situated approximately 15-40 kilometres southwest of Port Hardy on Vancouver Island and contains the Hushamu and Red Dog Deposits 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 (x1000)	Resource Grade				Contained Metal				
		Copper %	Gold g/t	Mo %	Re ppm	Cu Eq %	Copper B lb	Gold M oz	Mo M lb	Re Kg x 1000
Indicated	304,000	0.21	0.29	.010	0.55	0.45	1.4	2.8	65.7	167.4
Inferred	205,600	0.18	0.26	.008	0.38	0.39	0.8	1.7	34.9	78.1

*** 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:*

$$CuEq = (Cu\% \times 22.0462 \times 2.50) + (Au \text{ g/t} \times 1100.00 / 31.1035) + (Mo\% \times 22.0462 \times 14.00)$$

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

The Red Dog Property, which lies 10km by road from the Hushamu Deposit, 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 open to the west where there is a 1km wide untested Induced Polarization chargeability anomaly.

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.](#)

John McClintock, President, CEO and Director

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.

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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