

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 4, 2016) - [Northisle Copper and Gold Inc.](#) ("Northisle" or the "Company") (TSX VENTURE:NCX) announces that it intends to raise up to \$300,000 by way of the following non-brokered private placements, subject to TSX Venture Exchange acceptance:

(a) up to \$125,000 by way of a unit private placement at a price of \$0.025 per unit, with each unit to consist of one common share and one-half (1/2) of a share purchase warrant, with each whole warrant to entitle the holder to purchase an additional common share at a price of \$0.05 for a period of 2 years from closing; and

(b) up to \$175,000 by way of a flow-through share private placement at a price of \$0.04 per flow-through share.

The private placements are not subject to any minimum subscriptions, and certain insiders of the Company have agreed to participate, with full particulars of such participation to be included in the news release announcing the closing of these private placements. The proceeds will be used by Northisle to finance a drilling program on its Red Dog deposit (forming part of its North Island Copper Gold Project on Vancouver Island), and for general working capital.

The securities issued pursuant to these private placements will be subject to a hold period expiring four months and one day from the date of issuance.

Debt Settlement

Northisle also announces that it has completed the debt settlement announced on April 20, 2016, pursuant to which \$125,000 of indebtedness has been satisfied by the issuance of 2,500,000 common shares at a deemed price of \$0.05 per share, all of which shares are subject to a hold period until September 3, 2016.

Options Granted

The Company has approved the granting of stock options to directors, officers, and consultants for the purchase of 1,585,000 common shares of the Company. The options will vest over a two-year period, with one-third vested on issue, one-third on the first anniversary date and one-third on the second anniversary date. These options have a five-year term and allow the holder to purchase one common share of the company for \$0.05 cents a share until May 3, 2021.

About Northisle

Northisle is a Vancouver based junior resource company committed to the exploration and development of the North Island Copper-Gold Project on Northern Vancouver Island. 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

In addition to the Hushamu Deposit, 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.

For more information on Northisle and the Hushamu and Red Dog deposits 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.

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