

Northisle Copper and Gold Inc.: Announces Closing of Private Placements

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VANCOUVER, May 09, 2017 - [Northisle Copper and Gold Inc.](#) ("Northisle" or the "Company") (TSX VENTURE: NCX) announces that it has closed the private placements announced April 5, 2017 as amended April 7, 2017. Closing consisted of the issuance of:

- 6,948,316 units at a price of \$0.15 per unit, for total consideration of \$1,042,247.40, with each unit consisting of one common share and one-half (1/2) of a share purchase warrant, with each whole warrant entitling the holder to purchase one additional common share at a price of \$0.25 until May 4, 2019; and
- 2,400,000 flow-through common shares at a price of \$0.20 per share, for total consideration of \$480,000.

Northisle paid cash finders' fee totalling \$22,234.88 in connection with this private placement (to Kingsdale Capital, Fidelity Clearing Canada ULC, PI Financial Corp. and Haywood Securities Inc.).

All of the securities issued pursuant to this private placement, including any shares issued pursuant to the exercise of the share purchase warrants forming part of the units, are subject to a hold period which expires on September 5, 2017.

2017 Drill Program

The immediate plans are to commence a 3,000 metre drilling program on the Red Dog and Hushamu deposits. Drilling at Red Dog will test for deep porphyry mineralization south of the known deposit while drilling at Hushamu will test for a southeastern extension of the deposit.

About Northisle

The North Island Copper-Gold Project is situated approximately 15-40 kilometres southwest of Port Hardy and contains the Hushamu and Red Dog deposits and five other partially explored copper-gold porphyry occurrences. The project is 100% owned by Northisle.

The Red Dog Resource

The Red Dog Resource is located 8km northwest of the Hushamu Deposit and hosts a NI 43-101 Indicated Resource of 23.6 million tonnes grading 0.32% copper, 0.46gpt gold and 0.007% molybdenum.

The Hushamu Resource

The Company has a current resource estimate of the Hushamu Deposit which has been filed on SEDAR.

	Tonnes (x1000)	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		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 cut-off grade or Cu Equivalent calculations

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.](http://www.Northisle.ca)

"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

John McClintock, President, CEO and Director
info@northisle.ca
www.northisle.ca

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