VANCOUVER, British Columbia, Sept. 06, 2017 (GLOBE NEWSWIRE) -- Northisle Copper and Gold Inc. (“Northisle” or the “Company”) is pleased to report the results from this summer’s drill program on its wholly owned North Island Copper-Gold project on Vancouver Island, British Columbia.

The program consisted of 1800 metres in six drill holes including testing three exploration targets and collecting a metallurgical sample for future testing. The program was successful in meeting its three exploration objectives:

1. Test for a southeastern extension of the Hushamu deposit;
2. Test a 300 metre diameter area within the Hushamu resource that was previously thought to be barren;
3. Test for a deeply buried porphyry copper and gold mineralization to the south of the Red Dog Deposit.

Highlights

- The mineralization in H17-05 indicates the Hushamu Deposit is open both to the north and to the southeast.
- Holes H17-02 and H17-03, show conclusively that much of the previously assumed barren area is mineralization above the cut-off grade.
- Drill hole RD17-01, testing the deep porphyry target at the Red Dog Deposit, encountered high-level porphyry copper alteration from bedrock to the end of the hole at 290 metres.
- Additional drilling is warranted to further advance all current exploration objectives.

South Eastern Extension Results

Hole H17-05, positioned approximately 300 metres southeast of the final pit limit on the Hushamu deposit as used in Northisle’s soon to be released Preliminary Economic Assessment (PEA), was collared south of the projected southeast extension and angled towards it. Due to bad ground conditions, the hole was lost at 225 metres well short of its planned depth of 400 metres. The hole entered high-level porphyry copper mineralization at 60 metres with copper and molybdenum grades noticeably strengthened with depth down the hole. The section of the hole below 100 metres assayed above cut-off grade as defined in the currently underway PEA with the best mineralization occurring in the final 24 metres of the hole. The mineralization in H17-05 indicates the deposit is open both to the north and to the southeast. Additional drilling will be required to determine the extent and grade of the mineralization associated with H17-05.

Hole	From (m)	To (m)	Width (m)	Gold (gpt)	Copper %	Molybdenum %
H-17-05	102	225(EOH)*	123	0.22	0.11	0.010
including	201	225(EOH)*	24	0.21	0.17	0.013

Reported widths are drilled widths. True widths have not been determined.

**End of Hole*

Infill Drilling Within 300 Metre Diameter Area

Drill Holes H17-02, H17-03 and H17-04 tested an under drilled, previously believed to be very low grade or barren part area of the south central Hushamu deposit. Based on widely spaced vertical historical drill holes, this area had been interpreted to be an area of late or post mineralization breccia and associated non sulphide bearing silicification. Holes H17-02 and H17-03, show conclusively that much of the previously assumed barren area is mineralization above the cut-off grade. Hole 17-04, collared in sulphide mineralized rock traversed post mineralization breccia and silicification before ending in sulphide bearing porphyry-type mineralization. Additional drilling is required to determine how much of the currently assumed barren 300 metre area could be added to the Hushamu resource.

Hole	From (m)	To (m)	Width (m)	Gold (gpt)	Copper %	Molybdenum %
H-17-02	48	186	138	0.23	0.16	0.007
including	48	117	69	0.30	0.19	0.007
including	135	186	51	0.18	0.16	0.007
H-17-03	12	129	117	0.25	0.10	0.013
including	12	30	18	0.25	0.22	0.016
including	105	129	24	0.32	0.21	0.005
	348	439 (EOH)	91	0.16	0.12	0.013
including	408	439	31	0.20	0.15	0.007
H-17-04	9	102	93	0.22	0.06	0.011
	282	324 (EOH)	42	0.24	0.06	0.009

Reported widths are drilled widths. True widths have not been determined.

**End of Hole.*

Hole H17-01 was a drilled in the central part of the Hushamu deposit to collect a metallurgical sample for future testing.

Target for Buried Porphyry at Red Dog

Drill hole RD17-01 tested the deep porphyry target at the Red Dog Deposit and was collared 600 metres southeast of the current Red Dog resource and 230 metres from the nearest historical drill hole. Originally planned to reach a target depth of 600 metres, the hole was lost at 290 metres. The hole encountered high-level porphyry copper alteration from bedrock to the end of the hole at 290 metres. The encouraging alteration and copper values found in the drill hole warrant additional drilling to a depth of 600 metres to see if a deep porphyry copper deposit is located to the south of the Red Dog deposit.

Hole	From (m)	To (m)	Width (m)	Gold (gpt)	Copper %	Molybdenum %
RD-17-01	154	190	36	0.12	0.10	0.003

Reported widths are drilled widths. True widths have not been determined.

Based on the success of this summer’s drilling, Northisle plans to carry out systematic drilling to the north and southeast of H17-05 to determine the limits of the identified southeast extension and additional infill drilling within the south central part of the Hushamu deposit. Another attempt will be made to test the deep target at Red Dog.

Jack McClintock, P. Eng, President of Northisle commented: “I am extremely pleased with the results of this summer’s drilling program as they have exceeded my expectations. Drill hole H17-05 has confirmed that the Hushamu deposit is open for a considerable distance to the southeast and there is potential to significantly expand the resource. The drilling in the south central part of the deposit shows that much of previously presumed barren leach or lithocap contains appreciable copper, gold and molybdenum mineralization and if confirmed by future additional infill drilling could both add to the Hushamu resource and reduce the strip ratio. I am excited that our PEA is nearing completion and will be ready for release within the next two weeks.”

Analytical Techniques

Analysis of core samples was carried out at BVL Minerals’ (formerly ACME Analytical) Vancouver facility. Gold analysis is by fire assay methods with atomic absorption finish. Analysis for copper and other metals is by a four acid digestion with ICP finish. Quality Assurance and Control (QA/QC) included insertion of standards and blanks in to the sample stream and duplicate samples on quartered core.

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 and Red Dog Deposits and five other partially explored copper-gold porphyry occurrences.

The Hushamu Resource

The Company has a current resource estimate of the Hushamu Deposit which has been filed on Sedar. The project is 100% owned by Northisle subject to a 10% net profits interest.

		Resource Grade				Contained Metal				
	Tonnes (x1000)	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% 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*

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, 0.46 gpt gold and 0.007% molybdenum. The resource estimate of the Red Dog Deposit has been filed on Sedar. The project is 100% owned by Northisle subject to a 3% net smelter return royalty, of which 2% can be purchased for $2 million.

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 who reviewed and approved the scientific and technical disclosure in this news release.

On behalf of Northisle Copper and Gold Inc.

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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.

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