

Northisle Announces Initial Exploration Program for Pemberton Hills Under a Farm-Out Option

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VANCOUVER, British Columbia, May 11, 2018 (GLOBE NEWSWIRE) -- [Northisle Copper and Gold Inc.](#), Inc. (TSX-V:NCX) ("Northisle" or the "Company") and Freeport-McMoRan Mineral Properties Canada Inc. ("Freeport") have agreed to an initial work plan and budget for Northisle's wholly-owned Pemberton Hills Property located on Vancouver Island, in British Columbia. The program is being fully-funded by Freeport under a farm-out Option Agreement executed earlier this year and announced by the Company on February 26th, 2018. Under the terms of the agreement, which are summarized at the end of this release, Freeport may earn an initial 49 per-cent interest in the Property by paying CAD50,000 cash to Northisle (paid) and funding a total of CAD4.0 million in exploration expenditures over three years.

Image from Northisle Copper and Gold

The Pemberton Hills target is a 3.5 kilometre by 1.5 kilometre area of advanced argillic alteration located within the geological terrain that extends northwest from the past producing Island Copper Mine and in close proximity to the Company's wholly-owned development-stage Hushamu and Red Dog copper-gold deposits (see attached map).

The alteration at Pemberton is commonly found overlying porphyry copper deposits and is similar to that observed at Hushamu and Red Dog. Further evidence of a potential buried porphyry copper deposit at Pemberton is the presence of anomalous copper intersected at the end of an historical 200 metre deep drill hole within the altered area.

The up-coming work program will consist of approximately 10 Kilometres of Induced Polarization (IP) geophysical survey and three drill holes totaling approximately 1500 metres. The estimated cost for the program is CAD 700,000. Subject to the receipt of permits, it is anticipated that the IP survey will begin in late June with drilling to begin in September once the IP survey is completed and the results interpreted.

John McClintock, President and CEO of Northisle states: "We look forward to getting back on the ground at Pemberton Hills with funding and technical support of Freeport. Pemberton Hills is one of several early-stage exploration targets on our extensive property holdings in this impressive copper-gold district."

ABOUT THE NORTHISLE-FREEPORT FARM-OUT OPTION AGREEMENT

Under the terms of the Agreement announced by the Company on February 26th, 2018, Freeport may earn an initial 49 per-cent interest in the Property by paying CAD50,000 cash to Northisle (paid) and funding a total of CAD4.0 million in exploration expenditures over three years (the "First Option"). The Agreement requires Freeport to commit to CAD 0.3 million in expenditures in the first year, with subsequent optional additional expenditures of CAD 1.2 million before the second anniversary and a further optional CAD2.5 million before the third anniversary of the Agreement. Northisle will be the Operator during the First Option.

Upon completion of the First Option, a joint venture company will be formed to operate the Property under a Shareholder's Agreement. Freeport shall then have a one-time right to acquire an additional 16

per-cent interest in the Property, for an aggregate 65 per-cent interest in the Property (the "Second Option"), by funding an additional CAD20 million in exploration expenditures over a four year period.

If Freeport elects to proceed with the Second Option and fails to complete the expenditures required, Freeport's interest will revert to the 49 per-cent interest as earned under the First Option.

For more information on Northisle 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.](#)

"John McClintock"

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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.

A photo accompanying this announcement is available at
<http://resource.globenewswire.com/Resource/Download/61209657-ca00-4b6d-9e73-5ea86888b2ad>

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