

# Northisle Announces Drilling at West Goodspeed Has Intercepted Porphyry-Related Copper Mineralization Over 800 Metre Strike

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## Highlights:

- Northisle has now completed 7 new diamond drill holes totaling over 3,077m in its 2024 Phase 1 West Goodspeed drill program which commenced in May 2024
- GS24-06 intercepted copper and gold mineralization over more than 200m depth from 9m below surface
  - Significant intercepts include 68m grading 0.56% Cu Eq. and 59.8m grading 0.37% Cu Eq.
- Mineralization is found within intense stockwork veining indicative of multiple phases of hydrothermal activity commonly found in the proximity of mineralized porphyry systems
- Porphyry-related alteration with chalcopyrite has been visibly observed in all 2024 holes, with systematic spot pXRF scanning confirming the presence of copper mineralization
- The target remains open along strike as well as up and down dip

[Northisle Copper and Gold Inc.](#) (TSX-V: NCX) ("Northisle" or the "Company") is pleased to announce that drilling at West Goodspeed totalling over 3,077m has intercepted porphyry-related copper mineralization over an 800-metre strike length at West Goodspeed.

This press release features multimedia. View the full release here:  
<https://www.businesswire.com/news/home/20240710704035/en/>

Figure 1: Aerial View Looking East to West Goodspeed (Photo: Business Wire)

Assays have been received from the first completed 2024 hole (GS24-06) which intercepted porphyry-related copper and gold mineralization over approximately 200 metres, starting 9m below surface, with significant intervals shown in Table 1. Porphyry-related alteration with chalcopyrite as described further below has been visually observed in all drill holes completed during 2024 at the West Goodspeed target, with a systematic program of pXRF scanning of core to confirm the presence of copper mineralization. Readers are cautioned that exploration results at West Goodspeed are preliminary and that visual and pXRF results provide no certainty that a deposit with reasonable prospects of economic extraction will be identified.

Table 1: GS24-06 Significant Intercepts

Hole ID	From (m)	To (m)	Interval (m)	Cu Grade (%)	Au Grade (g/t)	Cu Eq. Grade (%)	Au Eq.
							Grade (g/t)
GS24-06	9.4	69.2	59.8	0.22	0.201	0.37	0.49
and	74.0	93.0	19.0	0.16	0.171	0.29	0.38
and	133.0	201.0	68.0	0.28	0.384	0.56	0.74

Copper and gold equivalent calculations based on the following metal prices which were used in the Company's 2024 Resource Estimate for Northwest Expo:

Cu = US\$3.50/lb, Au = US\$1,800/oz. Calculations assume 100% recovery; totals may not add due to rounding. Intervals were selected based on continuous intercepts with a copper grade above 0.1% Cu or a gold grade above 0.1g/t Au.

Note on equivalent calculation:

Copper equivalent is determined by calculating total contained metal value/ tonne, dividing by the copper price, and then dividing the resultant number of pounds of copper by 2204.6. Gold equivalent is determined by calculating total contained metal value/tonne, dividing by the gold price, and then multiplying the resultant number of troy ounces of gold by 31.103. Analyzed metal equivalent calculations are reported for illustrative purposes only and assume 100% recoveries as metallurgical testing has not yet been completed on material from the West Goodspeed target.

#### West Goodspeed Drill Result Details

A total of 7 drill holes totalling over 3,077m have now been completed in 2024 at West Goodspeed, with additional drilling ongoing. This program was initially designed with approximately 3,600m planned to vector towards the source intrusion, with the goal of intercepting the potentially higher grade potassic zone commonly found in similar porphyry systems. To date, all holes drilled in the West Goodspeed area have intersected visually observed copper mineralization as chalcopyrite-pyrite disseminated and in quartz and quartz-magnetite vein stockwork within quartz-sericite-pyrite and chlorite-magnetite alteration of Bonanza Formation volcanoclastics, and feldspar porphyry and quartz diorite intrusive rocks. The mineralization and alteration is consistent with that commonly found proximal to or within the potassic zone of a porphyry system. Porphyry-style mineralization has now been estimated to extend over a strike length of 800m, a dip length of approximately 300m, and true width of 50 to 150m with the volume remaining open along strike and up and down dip. The success of drilling to date has resulted in additional meterage being allocated to this target with the goal of further testing the extent of mineralization and to gain a better understanding of structural controls.

Robin Tolbert, Vice President Exploration of Northisle stated, "Initial returns from West Goodspeed are promising, with our team's 2024 exploration strategy demonstrating a high rate of success of intercepting mineralization. These results are preliminary, but we are encouraged by the drilling to date and look forward to receiving assays over the coming weeks."

Based on the positive initial results at West Goodspeed, Northisle has expanded the Phase 1 program in this area with the goal of defining the lateral extent of the mineralization of this zone. In addition, the Company will be staging drill pad construction crews and a second drill to site in the second half of July in order to commence drilling at the Northwest Expo target.

Table 2 shows the collar data for the holes drilled at West Goodspeed during 2023 and 2024.

Table 2: West Goodspeed 2023 and 2024 Drill Hole Collar Locations

Hole ID	Length (m)	UTM East	UTM North	UTM Elevation	Azimuth	Dip
GS23-04 384		573657	5617478	341	225	-80
GS23-05 294		573387	5617444	312	90	-55
GS24-06 531		573668	5617298	337	60	-85
GS24-07 365.6		573668	5617298	337	270	-60
GS24-08 387		573901	5617365	379	170	-80
GS24-09 471		573901	5617365	379	125	-60
GS24-10 396		573461	5617615	324	250	-45

GS24-11 378	573661	5617800	341	180	-60
GS24-12 549	573890	5617695	412	180	-65

Figures 1 and 2 show the location of completed drill holes during the Phase 1 drill program in the West Goodspeed area.

Utilizing reactivated forest service roads, Northisle is continuing drilling to determine the extent of mineralization at West Goodspeed first encountered in 2023 in GS23-04 and GS23-05. See December 6, 2023 press release titled "Northisle Makes New Discovery of Near Surface Copper-Gold Porphyry with Multiple Intercepts at West Goodspeed" (<https://bit.ly/westgoodspeeddiscovery>). The subsequent drill holes through GS24-12 have all encountered porphyry style copper mineralization related to quartz-sericite-pyrite (QSP) altered zones in diorite and feldspar porphyry intrusions, with copper mineralization occurring as disseminated and in stockwork quartz and quartz magnetite veinlets.

It is currently interpreted that the observed chlorite-magnetite alteration, interpreted to be altered from biotite-magnetite, is consistent with the potassic zone of a porphyry and has been in places overprinted by QSP alteration. The mineralized zone is bounded by two northeasterly dipping faults as shown in Figures 2 and 3. Drilling will continue to determine the extent of the mineralized zone, which remains open down dip and to the northwest and southeast. Additional drilling will be carried out to determine the location of mineralisation on the hanging-wall and footwall of this post-mineralization fault bounded zone.

Subsequent to the commencement of the 2024 drill program, and to provide additional detail for drill planning, Northisle retained Precision Geosurveys Inc. to complete a high resolution airborne gradient magnetic survey on 100-metre spaced lines covering an area from Northwest Expo to southeast of the Goodspeed target as shown in Figure 3.

Figure 4 shows the West Goodspeed drill holes in the context of the recently completed high resolution magnetic survey.

Figures 5 and 6 show examples of the porphyry style mineralized stockwork veining from GS24-06.

#### Upcoming Catalysts

In 2024, the Company will continue advancing the North Island Project, with development and exploration catalysts throughout the year leading to measurable impacts for shareholders, including the following:

- COMPLETED - Geophysics results from Northwest Expo and West Goodspeed
- COMPLETED - Northwest Expo metallurgical testing and initial resource estimate
- COMPLETED - Final 2023 Pemberton Hills Drill Results
- COMPLETED - Commencement of 2024 drilling program
- COMPLETED - Preliminary Project Trade-offs
- COMPLETED - Commencement of advanced economic and technical studies
- COMPLETED - Initial drill results from West Goodspeed
- Q3 2024 - Continued Exploration Results from 2024 Phase 1 drilling program
- Q3 2024 - Integrated North Island Project Mineral Resource Estimate Update
- Q4 2024 - North Island Project 2024 PEA
- H2 2024 - Full Results from 2024 Phase 1 drilling program
- Ongoing - Continued positive engagement with indigenous rightsholders and local stakeholders

#### Upcoming Investor Events

During 2024, the Company will continue to be active in investor outreach. Northisle will be attending several external investor events including the following events during Q3/Q4 2024:

- Summer 2024: Broker and Institutional Site Visits
- September 10 - 13, 2024: Precious Metals Summit, Beaver Creek, CO
- September 15 - 18, 2024: Gold Forum Americas, Colorado Springs, CO

● November 20 - 21, 2024: Swiss Mining Institute, Zurich, Switzerland

## Additional Technical Details

### Logging, Sampling and Assaying Procedures and QA/QC

The diamond drill core logging and sampling program was carried out under a rigorous quality assurance / quality control (QA/QC) program using industry best practices. Drill intersections in this release are typically HQ to 100 m and NQ thereafter to the end of holes. After drilling, core was logged for geology, structure, and geotechnical characteristics utilizing Geospark© core logging software, then marked for sampling and photographed on site. The cores for analyses were marked for sampling based on geological intervals with individual samples 3 m or less in length. Drill core was cut lengthwise in half with a core saw. Half-core was sent for assays reported in this news release. Prior to cutting core for assay bulk density was also determined on site by taking 15 to 20 centimetres (cm) lengths of whole core of each lithology at 10 m intervals. The ends of these were then cut at right angle to the core axis, retaining all pieces to be returned to the core box for later sample cutting and analysis. The diameter of each core sampled for bulk density was measured at each end with digital calipers to 3 decimal places and recorded. The length of the core was measured on four sides at 90 degrees to each other, to 2 decimal places and recorded. The software averaged the lengths and diameters. The mass of the dry core was measured twice on an Ohaus© balance to 2 decimal places. If no discrepancy occurred the measurement was recorded. If there was a discrepancy the measuring was repeated until no discrepancy between 2 measurements occurred. The density was calculated using the formula Bulk Density =  $\pi \times r^2 \times h$  (where r is radius of core and h is length of core). Certified standard masses are used to calibrate the scale balance used for bulk density determinations. The balance in the core logging area was levelled on a large concrete block to avoid vibration, was leveled, and surrounded by a wooden partition to avoid wind affecting the balance. The measurements were recorded in Geospark© logging software and Bulk Density calculated to 2 decimal places.

A total of 5% assay standards or blanks and 5% core duplicates are included in the sample stream as a quality control measure and are reviewed after analyses are received. Standards were obtained from WCM Minerals, Vancouver, CDN Minerals, Langley and OREAS, Canada. Blanks were obtained from unmineralized coarse bagged limestone landscaping rock. Standards and blanks in 2023 drill results to date have been approved as acceptable. Duplicate data add to the long-term estimates of precision for assay data on the project and precision for drill results reported is deemed to be within acceptable levels. Samples were sent to the MSALABS in Langley, BC where the samples were dried, then crushed, split and a 250 gram (g) split was pulverized to 85% passing -200 mesh (-75 micrometres (µm)) size pulps. Clean crush material was passed through the crusher and clean silica was pulverized between each sample. The pulps were analyzed for gold by fire assay fusion of 50 g of the 250 g split. Total gold content was determined by digesting the silver doré bead from the fusion and then analysing by AA (MSA Code FAS-121). All samples were also analyzed for multiple elements by taking a 0.25 g of the 250g split which was heated in HNO<sub>3</sub>, HClO<sub>4</sub> and HF to fuming and taken to dryness. The residue was dissolved in HCl and then analyzed utilizing ICP-MS (MSA Code IMS-230). Any sulphur analysis from this latter analysis with a value greater than 10% was reanalyzed utilizing a Leco sulfur analyzer. Iron and Tungsten accelerators are added to the sample and a stream of oxygen is passed over the sample in the induction furnace. As the sample is heated, sulfur dioxide released from the sample is measured by an IR detection system and the Total Sulphur content is determined. (MSA Code SPM-210). MSALABS (Langley) is an independent, international ISO/IEC 17025:2005 accredited laboratory.

Pulps and rejects of holes with significant assay intervals are stored at Western Mineral Storage. The remaining split core is indexed and stored at Northisle logging and office facility in Port Hardy, BC.

Drill Results in this news release are length weighted averages.

### Qualified Persons and Data Verification

Robin Tolbert, P.Geo., Vice President Exploration of Northisle, and a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical disclosure contained in this news release.

## About Northisle

Northisle Copper and Gold Inc. is a Vancouver-based company whose mission is to become Canada's leading sustainable mineral resource company for the future. Northisle, through its 100% owned subsidiary North Island Mining Corp., owns the North Island Project, which is one of the most promising copper and gold porphyry projects in Canada. The North Island Project is located near Port Hardy, British Columbia on a more than 34,000-hectare block of mineral titles 100% owned by Northisle stretching 50 kilometres northwest from the now closed Island Copper Mine operated by BHP Billiton. Northisle completed an updated preliminary economic assessment for the North Island Project in 2021 and is now focused on continued advancement of the project while exploring within this highly prospective land package.

For more information on Northisle please visit the Company's website at [www.northisle.ca](http://www.northisle.ca).

## Cautionary Note Concerning Inferred Resources

Unless otherwise indicated, all technical information included in this news release, including references to inferred mineral resources, has been prepared in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) classification system. The inferred mineral resources referred to in this news release are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is a risk that such inferred mineral resources may not be converted into measured or indicated mineral resources. While it is assumed that with continued exploration, most of the inferred mineral resources could be upgraded to an indicated resource category, due to the uncertainty that may attach to inferred mineral resources, there is no assurance that inferred mineral resources will be upgraded to resources with sufficient geological continuity to constitute proven and probable mineral reserves as a result of continued exploration.

## Cautionary Note Regarding Adjacent and Historical Property Disclosure

This news release contains information regarding adjacent and historical properties and deposits. Investors are cautioned that adjacent mineral deposits or systems, or past-performance of historical mines, do not necessarily indicate and certainly do not prove the existence, nature or extent of mineral deposits on the North Island Project.

## Cautionary Statements regarding Forward-Looking Information

Certain information in this news release constitutes forward-looking statements under applicable securities law. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "intend" and similar expressions. Forward-looking statements in this news release include, but are not limited to, statements relating to the MRE; plans and expectations regarding the 2024 exploration program; plans and expectations regarding future project development; timing of key catalysts; planned activities, including further drilling, at the North Island Project; the Company's anticipated exploration activities; and the Company's plans for advancement of the North Island Project. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, Northisle's ability to implement its business strategies; risks associated with mineral exploration and production; risks associated with general economic conditions; adverse industry events; stakeholder engagement; marketing and transportation costs; loss of markets; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and other risks. Readers are cautioned that the foregoing list is not exhaustive.

Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions, or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this news release represent the expectations of management of

Northisle as of the date of this news release, and, accordingly, are subject to change after such date. Northisle does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

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