Northisle Announces Additional Assays at West Goodspeed Confirm Near-Surface Copper-Gold Porphyry-style Mineralization Within Open Volume

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Intervals include 210m grading 0.50% Cu Eq. including 68m grading 0.86% Cu Eq. and 154m grading 0.53% Cu Eq.

Highlights:

- Results from GS24-07 through GS24-10 have now been released and each includes wide intercepts of copper-gold porphyry related mineralization
- Holes show increasing grade and intensity of stockwork veining going to the northwest within the West Goodspeed mineralized zone
- The West Goodspeed intercepts are near surface and cover a lateral extent of at least 800 meters and the target remains open both along strike and down dip with additional potential for fault-offset mineralization
- Drilling is scheduled to return to this area in the coming days with the goal of further expanding the limits of mineralization using helicopter-assisted drilling

Northisle Copper and Gold Inc. (TSX-V: NCX) ("Northisle" or the "Company") is pleased to announce that additional diamond drill holes and assays from its West Goodspeed exploration program confirm the existence of near-surface porphyry-style mineralization over wide intervals.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20240819045342/en/

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

Assays released today for GS24-07 through GS24-10, combined with previously released drill holes at West Goodspeed have all intercepted copper and gold mineralization within a large, structurally controlled zone stretching over at least 800m of strike length which remains open along strike and at depth. Significant intervals from 2024 drilling at West Goodspeed are shown in Table 1. GS24-10 stands out as containing the longest intercept to date from West Goodspeed of 210m grading 0.50% Cu Eq. starting at overburden with a sub-interval of 68m grading 0.86% Cu Eq.

Table 1: West Goodspeed Significant Intercepts

Hole ID	From (m)	To (m)	Interval (m)	Cu Grade (%)	Au Grade (g/t)	Mo Grade (%)	Ag Grade (g/t)	Re Grade (g/t)	Cu Eq.
GS24-06	9.4	93.0	83.6	0.20	0.184	0.005	1.18	0.271	0.38%
including	9.4	69.2	59.8	0.22	0.201	0.005	1.24	0.291	0.42%
and	125.0	237.0	112.0	0.20	0.270	0.009	0.21	0.700	0.47%
Including	133.0	201.0	68.0	0.28	0.384	0.009	0.28	0.743	0.63%

GS24-07	13.2	168.0	154.8	0.23	0.313	0.008	1.19	0.533	0.53%
GS24-08	105.0	174.0	69.0	0.19	0.217	0.006	0.56	0.433	0.40%
and	186.0	302.0	116.0	0.15	0.134	0.006	0.19	0.385	0.29%
GS24-09	151.0	274.0	123.0	0.21	0.165	0.010	0.21	0.808	0.41%
GS24-10	46.0	256.0	210.0	0.23	0.285	0.007	1.19	0.447	0.50%
including	110.0	178.0	68.0	0.37	0.580	0.005	1.83	0.260	0.86%

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

Cu = US$3.50/lb, Au = US$1,800/oz, as well as Mo = US$20/lb, Ag = US$25/oz and Re = US$1,256/kg. Calculations a recovery; totals may not add due to rounding. Intervals were selected based on continuous intercepts with a copper gra or a gold grade above 0.1g/t Au.

Intercepts for GS24-06 have been revised to incorporate larger intervals following a review of assay data in context of c

Note on equivalent calculation:

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

Sam Lee, President and CEO stated, "Our exploration team continues to deliver at West Goodspeed following its discovery in late 2023. Our 2024 Phase 1 program has been very successful to date as all holes assayed have intercepted grades and widths anticipated to have a positive impact on our overall resource portfolio. The mineralization is near surface, open along strike and down dip, and is adjacent to the footprint of the North Island Project as defined in our 2021 PEA as well as the ongoing updated PEA work. The results to date support prioritizing further exploration at this compelling target as part of future programs."

West Goodspeed Drill Result Details

Assay results have now been received for five of the eight drill holes completed during 2024 on the West Goodspeed target. These include GS24-06 (previously reported) to GS24-10. All holes were drilled from existing reactivated forest service roads.

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	572890	5617695	412	180	-65
GS24-13	467	574477	5617428	467	220	-55

GS24-07 was drilled from the same drill pad as GS24-06 but directed in the opposite direction targeting an area to the west, 180 metres south of discovery hole GS23-04. GS24-08 and GS24-09 were collared on the same pad 240 metres east-north-east of GS24-06/07 and were targeted to step out to the east and down dip of previous drill holes. GS24-10 was collared 200 metres northwest of GS24-04 directed in a southwesterly direction with the goal of testing the northwest extension of the target. Despite the paucity of outcrop here, field mapping has confirmed the existence of late fault sets parallel to the major mineralization bounding faults observed in core and interpreted as shown by the red dashed lines in Figure 1, which also shows the location of the drill collars for completed Phase 1 holes in a birds-eye view looking northeast towards West Goodspeed.

Figure 2 shows the drilling at West Goodspeed in a plan view, as well as additional targets in the Red Dog / Goodspeed area.

The two post mineralization faults shown in figures 1, 2 and 3 appear to control the location of porphyry style copper-gold mineralization consisting of potassic alteration of biotite-magnetite (retrograded to chlorite-magnetite) and overprinted by quartz-sericite-pyrite alteration, as well as porphyry related banded magnetite or stockwork quartz magnetite and quartz-sulphide veining as shown in Figures 4, 5 and 6. The intensity of this porphyry related veining and copper mineralization appears to increase to the northwest as seen in GS24-10.

Additional drilling is now planned at West Goodspeed to step out along strike to the northwest and southeast as well as searching for additional mineralization on the hanging wall and footwall of the two structurally bounding faults, and to better define the mineralized zone.

Figure 3 shows the Company's working 3D model of the West Goodspeed target, looking down the dip between the interpreted bounding faults with the calculated Cu Eq. assays using the same basis as the highlighted intervals above.

Mineralization at West Goodspeed exhibits multiple generations of Cu and Au +/- Ag/Re/Mo mineralization. Magmatic hydrothermal breccias shown in Figure 4 host multiple phases of porphyry clasts, as well as refractory quartz-chalcopyrite-pyrite vein fragments. Mineralization occurs as disseminated, remobilized chalcopyrite grains, as well as late magnetite-chalcopyrite veins and clots. Figure 5 shows multiple phases of overprinting stockwork veining. Vein related mineralization occurs as early banded quartz-magnetite +/- chalcopyrite veins, early quartz-chalcopyrite centreline veins (off-set and undulating), late magnetite-chalcopyrite +/- chlorite (after biotite) veinlets as well as the latest stage pyrite-chalcopyrite-sericite-quartz veinlets commonly with muscovite-illite halos as shown in Figure 6, which locally appears to supply a late Cu additive overprint on the early Cu-Au endowment. Cu Eq. grades appear to correlate best with increased stockwork vein abundance as seen in GS24-10.

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. 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 = ? 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 course 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 HNO3, HClO4 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 and has verified the data disclosed, including the sampling, analytical and test data underlying the disclosure.

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.

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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Contact

On behalf of Northisle Copper and Gold Inc.

Nicholas Van Dyk, CFA
Chief Financial Officer
Tel: (778) 655-9582
Email: info@northisle.ca
www.northisle.ca