

NorthIsle Announces C\$9 Million Private Placement Financing

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[NorthIsle Copper and Gold Inc.](#) (TSXV: NCX) ("NorthIsle" or the "Company") is pleased to announce that it has entered into an agreement with Paradigm Capital Inc. ("Paradigm") as lead agent and sole bookrunner on behalf of a syndicate of agents (collectively, the "Agents"), including Agentis Capital Markets Limited Partnership as co-lead agent, in connection with a "best efforts" private placement financing (the "Offering") for total proceeds of approximately \$9,000,376, consisting of up to 10,836,000 common shares of the Company that qualify as "flow-through shares" (within the meaning of subsection 66(15) of the Income Tax Act (Canada)) (the "CFT Shares") to be issued to subscribers at a price of \$0.646 per CFT Share, and up to 5,264,000 common shares of the Company (the "Non-FT Shares") at a price of \$0.38 per Common Share (the "Non-FT Issue Price").

In addition, the Company has granted the Agents an option (the "Agents' Option") to sell up to 2,415,000 additional Non-FT Shares at the Non-FT Issue Price for additional aggregate gross proceeds of up to \$917,700, exercisable not later than 48 hours prior to the Closing Date (as defined below). The term "Offering" includes the additional Non-FT Shares that may be issued on the exercise of the Agents' Option, if any.

This financing is anticipated to include participation from fundamental institutional investors and existing cornerstone shareholders.

The Company will use an amount equal to the gross proceeds received by the Company from the sale of the CFT Shares to incur eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the Income Tax Act (Canada) (the "Critical Minerals Qualifying Expenditures"). The Company will incur the Critical Minerals Qualifying Expenditures on or before December 31, 2025, and renounce (on a pro rata basis) all such expenditures in favour of the subscribers of the CFT Shares with an effective date no later than December 31, 2024 in accordance with the Income Tax Act (Canada). The proceeds from the sale of the Non-FT Shares will be used for exploration, project development and for general corporate purposes.

Closing is expected to occur on or about December 5, 2024, or other such date as the Company and the Agents may agree (the "Closing Date"). The Offering is subject to regulatory approval, including the approval of the TSX Venture Exchange, and all securities issued pursuant to the Offering will have a hold period of four months and one day.

The Offering will be conducted on a private placement basis pursuant to applicable exemptions from the prospectus requirements of Canadian securities laws under National Instrument 45-106 - Prospectus Exemptions, and in such other jurisdictions as may be mutually agreed upon by Paradigm and the Company pursuant to applicable exemptions from the prospectus, registration or other similar requirements in such other jurisdictions such that no prospectus, registration statement or similar document are required to be filed by the Company in any such jurisdiction.

The securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws, and may not be offered or sold in the United States without registration under the U.S. Securities Act and all applicable state securities laws or compliance with requirements of an applicable exemption therefrom. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale

of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Northisle

Northisle Copper and Gold Inc. is a Vancouver-based company whose mission is to become a leading and sustainable mineral resource company for the future. Northisle owns the North Island Project, which is one of the most promising copper and gold porphyry deposits 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 recently completed an updated preliminary economic assessment for the North Island Project and is now focused on advancement of the project through a prefeasibility study while continuing exploration within this highly prospective land package. For more information on Northisle please visit the Company's website at www.northisle.ca.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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 ability to complete the Offering on the proposed terms or at all, anticipated use of proceeds from the Offering, the participation of certain insiders and others in the Offering, and receipt of regulatory approvals with respect to the Offering as well as any other future plans, objectives or expectations of Northisle. 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.

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.

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