

NorthIsle Announces Closing of Private Placement Financings for C\$9.9 Million in Proceeds

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[Northisle Copper and Gold Inc.](#) (TSXV: NCX) ("NorthIsle" or the "Company") is pleased to announce that it has closed the previously announced brokered private placement, including the full exercise of the over-allotment option, for gross proceeds of approximately C\$9.4 million (the "Brokered Offering"). The Brokered Offering consisted of (i) 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 "Charity FT Shares") issued at a price of \$ 0.646 per Charity FT Share, (ii) and 6,352,300 common shares of the Company (the "Non-CFT Shares") issued at a price of \$ 0.38 per Non-CFT Share (the "Non-CFT Issue Price"). The Brokered Offering was conducted by a syndicate of agents led by Paradigm Capital Inc. as lead agent and sole bookrunner on behalf of Agentis Capital Markets Limited Partnership as co-lead and a syndicate of agents including Red Cloud Securities Inc. and Ventum Financial Corp. (the "Agents"). The Agents received cash commissions of \$529,055.76 in respect of the Brokered Offering.

In connection with the Brokered Offering, the Company announces that it has also closed a non-brokered private placement for gross proceeds of C\$504,146 (the "Non-Brokered Offering" and together with the Brokered Offering, the "Offering"). The Non-Brokered Offering consisted of 1,326,700 Non-CFT Shares issued at the Non-CFT Issue Price for aggregate gross proceeds under the Offering of \$9,918,076.

Sam Lee, President and CEO of Northisle stated, "We are very pleased to close this over-subscribed financing and head into 2025 fully capitalized for our growth plans. We have once again achieved our funding goals of raising growth capital with minimal dilution and adding fundamental institutional and cornerstone investors to our registrar. We have exceeded our 2024 goals to date and are well positioned to have another successful year in 2025."

2024 Execution and 2025 Catalysts

The Company has executed successfully against its 2024 plan and will continue advancing the North Island Project, with development and exploration catalysts in 2025 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 - Drill results from West Goodspeed
- COMPLETED - Integrated North Island Project Mineral Resource Estimate
- COMPLETED - North Island Project Resource Estimate Technical Report
- Q4 2024 - Additional Exploration Results from Northwest Expo
- Q4 2024 - Additional Exploration Results from West Goodspeed
- Q1 2025 - North Island Project Updated PEA
- Q1/Q2 2025 - Commencement of 2025 Drill Program
- Ongoing - Continued respectful engagement with indigenous rightsholders and local stakeholders

Upcoming Investor Events

The Company will continue to be active in investor outreach. Northisle will be attending several external investor events including the following events during Q1 2025:

- January 14 - 16, 2025: TD Annual Global Mining Conference, Toronto, ON, Canada
- January 19 - 20, 2025: Vancouver Resource Investment Conference, Vancouver, BC, Canada
- January 20 - 23, 2025: AME Roundup, Vancouver, BC, Canada
- February 3, 2025: Canadian Critical Minerals Opportunities Forum, New York, United States
- February 7 - 8, 2025: World Outlook Financial Conference, Vancouver, BC, Canada
- March 2 - 5, 2025: Prospectors & Developers Association of Canada (PDAC), Toronto, ON, Canada

Offering Details

The gross proceeds raised from the CFT Shares will be used 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) and, for subscribers who are qualifying individuals under the Income Tax Act (British Columbia), will qualify as "BC flow-through mining expenditures" as in the Income Tax Act (British Columbia) (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-CFT Shares will be used for general corporate purposes.

The Offering was 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 outside of Canada and the United States pursuant to applicable exemptions from the prospectus, registration or other similar requirements in such other jurisdictions. All securities issued under the Offering have a hold period of four months and one day.

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.

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 anticipated use of proceeds from 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.

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