Northisle Announces Final 2024 Drill Results Including 55.8m Grading 2.20 g/t Au and 0.39% Cu

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Highlights:

- Northwest Expo drill results include multiple high-grade intercepts
  - NW24-32 included a 61.9m interval grading 0.917g/t Au and 0.20% Cu
  - NW24-34 included 55.75m grading 2.20g/t Au and 0.39% Cu
  - NW24-35 intercepted 75m grading 0.520g/t Au and 0.05% Cu
- In addition, NW24-35, NW24-36 intersected an interpreted late fault zone which indicates exploration potential for fault-offset mineralization to the south and west
- GS24-16, at West Goodspeed, included a 29m interval grading 0.23g/t Au and 0.15% Cu. as well as multiple intervals of anomalous copper and gold
  - The deepest anomalous intercept in GS24-16 included magnetite-pyrite +/- chalcopyrite veins as an intense sheeted vein array with less intense cross-cutting veins forming a stockwork

Northisle Copper and Gold Inc. (TSX-V: NCX) ("Northisle" or the "Company") is pleased to announce that the final assays from the Company's 2024 drill program at Northwest Expo and West Goodspeed have now been released.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20241219740458/en/

Figure 1: Plan View of Northwest Expo with 2024 Holes Highlighted (Graphic: Business Wire)

Robin Tolbert, Vice President Exploration stated "We are encouraged by the 2024 results from Northwest Expo, which have added continuity to the block model grades and resource estimate. Additional holes have provided vectoring information from the lithocap hosted mineralization towards a potential porphyry source, as well as potential extension of the main lithocap hosted resource. Drilling at West Goodspeed continues to be encouraging and has highlighted additional untested areas with the potential to expand this zone along strike and to the north and south. Further refinements to the Northwest Expo and West Goodspeed exploration models will aid in testing these new targets and resource estimation in 2025."

NW24-32, NW24-34 and NW24-35 all included lengthy intercepts of higher-grade copper-gold mineralization, and all but one hole contains significant intercepts of mineralization above the cut-off grade for the deposit. NW24-34 further demonstrated the potential to expand the resource estimate in this portion of the deposit, with multiple high-grade intervals reporting above the block grades in the recently issued resource estimate for the North Island Project. Additionally, the 2024 drilling at Northwest Expo has successfully added important stratigraphic and structural context providing vectors for potential deep-seated porphyry style mineralization east of the Northwest Expo resource.

Significant grade intervals from the final 2024 drill results at Northwest Expo are shown in Table 1.

Table 1: Northwest Expo Significant Intercepts

Hole ID	From (m)	To (m)	Interval (m)	Au Grade (g/t)	Cu Grade (%)	Mo Grade (%)	Re Grade (g/t)	Au Eq. Grade (g/t)	Cu Eq. Grade (%)
NW24-32									

3

64.9

61.9

0.92

0.20

0.014

0.50

1.17

0.91

And	99	183	84	0.27	0.06	0.002	0.02	0.33	0.29
NW24-33	27	78.8	51.8	0.32	0.05	0.047	0.00	0.37	0.32
NW24-34	15	55.4	40.4	0.33	0.03	0.003	0.02	0.37	0.27
And	97.25	153	55.75	2.20	0.39	0.001	0.03	2.67	2.23
NW24-35	113	188	75	0.52	0.05	0.003	0.12	0.59	0.44
NW24-36	89	119	30	0.50	0.06	0.001	0.02	0.58	0.43

Note: In table "-" indicates background level assays. Intervals were selected based on continuous intercepts with a copper grade above 0.1% Cu or a gold grade above 0.1g/t Au combined with geological interpretation. Totals may not add due to rounding. NW24-37 did not intercept economically significant mineralization.

Note on equivalent calculation:

Equivalent grades are calculated as follows, which reflect the differences in recoveries, payables and metal prices between the deposits, as further detailed in the Company's recent resource estimate for the North Island Project as disclosed on October 10, 2024.

- Metal prices of Cu = US$4.00/lb, Au = US$1,910/oz, as well as Mo = US$21/lb and Re = US$1,777/kg
- Cu Eq.: Chlorite-magnetite (CMG) alteration: Cu Eq. = Cu + Au*0.888; Non-CMG: Cu Eq. = Cu + Au*0.737
- Au Eq.: CMG: Au Eq. = Au + 1.126*Cu%; Non-CMG: Au Eq. = Au + 1.358*Cu%

At West Goodspeed GS24-16 collared into mineralization, further confirming the fertile exploration trend defined by the Northisle exploration team. The top of the hole intersected 29m grading 0.42g/t Au, 0.15% Cu which included 0.46% Mo and 1.435g/t Re. Thick molybdenum/rhenium intercepts had previously not been drilled in this area. At depth, GS24-16 intersected 59 meters of magnetite-pyrite +/- chalcopyrite veins as an intense sheeted vein array with less intense cross-cutting veins forming a stockwork, typically associated with porphyry copper-gold mineralization. Significant grade intervals from GS24-16 are shown in Table 2, which shows the complete 2024 drilling data from West Goodspeed.

Table 2: West Goodspeed Significant 2024 Intercepts

Hole ID	From (m)	To (m)	Interval (m)	Cu Grade (%)	Au Grade (g/t)	Ag Grade (g/t)	Mo Grade (%)	Re Grade (g/t)	Cu Eq. Grade (%)	Au Eq. Grade (g/t)
GS24-06	9.4	93.0	83.6	0.20	0.18	1.18	0.005	0.271	0.38%	0.51
including	9.4	69.2	59.8	0.22	0.20	1.24	0.005	0.291	0.42%	0.56
and	125.0	237.0	112.0	0.20	0.27	0.21	0.009	0.700	0.47%	0.62
Including	133.0	201.0	68.0	0.28	0.38	0.28	0.009	0.743	0.63%	0.85
GS24-07	13.2	168.0	154.8	0.23	0.31	1.19	0.008	0.533	0.53%	0.71
GS24-08	105.0	174.0	69.0	0.19	0.22	0.56	0.006	0.433	0.40%	0.53
and	186.0	302.0	116.0	0.15	0.13	0.19	0.006	0.385	0.29%	0.39
GS24-09	151.0	274.0	123.0	0.21	0.17	0.21	0.010	0.808	0.41%	0.54
GS24-10	46.0	256.0	210.0	0.23	0.29	1.19	0.007	0.447	0.50%	0.67
including										

110.0

178.0

68.0

0.37

0.58

1.83

0.005

0.260

0.86%

1.14

GS24-11	185.0	210.0	25.0	0.12	0.02	0.53	0.003	0.298	0.17%	0.25
GS24-12	301.0	320.4	19.4	0.13	0.10	0.74	0.005	0.353	0.23%	0.33
GS24-13	254.0	305.0	51.0	0.17	0.18	0.004	0.04	0.172	0.32%	0.46
GS24-15	24.0	44.0	20.0	0.37	0.19	0.33	0.057	3.539	0.87%	1.26
and	66.0	104.0	38.0	0.18	0.11	0.66	0.006	0.460	0.29%	0.42
and	171.0	225.0	54.0	0.22	0.16	0.54	0.013	1.062	0.42%	0.60
GS24-16	21.0	50.0	29.0	0.14	0.23	0.42	0.047	1.551	0.58%	0.84

Copper and gold equivalent calculations based on the following metal prices which were used in the Company's 2024 Integrated Resource Estimate for North Island: Cu = US$4.00/lb, Au = US$1,910/oz, as well as Mo = US$21/lb, Ag = US$25/oz and Re = US$1,777/kg. 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 for West Goodspeed:

Copper equivalent is determined by calculating total contained metal value per 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.

Table 3: Northwest Expo and West Goodspeed 2024 Final Drill Hole Collar Locations

Hole ID	Length (m)	UTM East	UTM North	UTM Elevation	Azimuth	Dip
NW24-32	201	569535	5619185	293	335	-90
NW24-33	156	569468	5619169	290	210	-75
NW24-34	153	569365	5619222	338	355	-90
NW24-35	207	569140	5619281	346	30	-65
NW24-36	177	569085	5619338	371	50	-75
NW24-37	141	569082	5619339	373	310	-60
GS24-16	390	573279	5617725	295	300	-45

Note: previous collar locations can be found in Northisle's 2024 exploration press releases: https://northisle.ca/news-releases/ and are also shown in the figures included below.

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
- COMPLETED - Equity financing
- COMPLETED - Additional Exploration Results from Northwest Expo
- COMPLETED - 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

Northwest Expo Drill Result Details

Assay results have now been received for all eleven drill holes completed during 2024 on the Northwest Expo resource and surrounding area. Previously unreported holes included NW24-32 through NW27-37. NW24-32 to NW24-35 were drilled with dual objectives of upgrading the inferred resource and adding vital apparent down-dip textural context within the mineralized body to bolster Northisle's exploration model, and aiding targeting for hypogene porphyry mineralization at Northwest Expo in 2025. All holes were oriented and drilled from helicopter pads placed on the steeply exposed outcrops in the resource area. This area is positioned to the north of the east-west left-lateral normal fault, that is the southern boundary of mineralization. Taken as a whole, the in-fill program confirmed the existence and grade of the inferred resource in this area of the Northwest Expo deposit, while indicating that additional exploration targets exist near the existing resource.

- NW24-32 drill results are consistent with modelled grades in the central-eastern portions of the Northwest Expo resource
- NW24-33 confirmed the structural interpretation derived from NW24-30 which has been previously released, although intersected lower than expected grades due to faulting and surface leaching, further enhancing Northisle's understanding of late structural off-sets responsible for the eastern and western extents of the mineralized body

- NW24-34 intersected encouraging high-grade gold values associated with high grade copper values
    - Alteration and mineralization association indicates potential for similarly high gold grades on strike to the west
    - Further bolsters the interpretation for multiple overlapping mineralizing events within the resource area.
- NW24-35 was collared to the west of a now-confirmed north-south fault and drilled easterly through it, intersecting mineralization consistent with holes to the east
- NW24-36 intersected a narrower intercept of gold-enriched mineralization which may indicate proximity to the fault-offset mineralization
- NW24-37 did not encounter mineralization, but as with adjacent holes indicated the existence of a left-lateral, west side down normal fault

Figure 1 shows a plan view of the drilling in today's press release in context of the resource footprint. Figures 2 and 3 show cross-sectional views of NW24-34 and NW24-35 with the proposed pit and mineralized shell included. Note the alteration and location of high-grade ore in NW24-34, as well as similar associations at

the bottom of NW24-35. Alteration and lithology logs from NW24-36 and NW24-37 suggest NW24-35 was hitting the northern fringe of the same mineralization style seen in NW24-34. Consistent systematic variation in texture and alteration across the resource allows for the interpretation of a previously unrecognized fault between NW24-35 and the rest of the resource, indicating the system is still open in both east and west directions.

Details of the 2025 exploration plan at Northwest Expo will be outlined in early Q1 2025.

West Goodspeed Drill Result Details

The last assay results for West Goodspeed and a drill hole to the south of this area have been received. GS24-16 is shown in Table 2.

Figure 4 shows the location of drilling at West Goodspeed in the context of the Red Dog resource pit as well as interpreted faulting.

GS24-16 was drilled from the same pad as GS24-15 (previously reported) with the objective of testing the presence of an easterly trending fault observed in three holes to the West south of the Red Dog Deposit and where there is an abrupt drop in magnetic intensity as shown in Figure 5.

Assay grades drop dramatically at 50 metres depth, coincident with a four-metre wide gouge zone followed by several shear zones with late basalt dykes exploiting these structures confirming the presence of an east-west fault zone. GS24-16 was drilled to within 200 metres of the Red Dog Pit and below it, within a predominantly hornblende-feldspar porphyry with propylitic alteration with anomalous copper-gold indicating multiple mineralizing events. In addition to the significant interval reported in Table 2. Possible locations for the mineralization are beneath the Red Dog deposit; in the right lateral offset fault, as suggested by the magnetics shown in Figure 5; and at depth between GS24-10 and GS24-15.

Details of the 2025 exploration plan at West Goodspeed will be outlined in early Q1 2025.

Figure 6 shows a detail photo of the intense magnetite-chalcopyrite vein array intersected in the bottom of GS24-16. Figure 7 shows an overlying texturally destroyed magmatic-hydrothermal style breccia, like those previously recognized in other portions of the West Goodspeed prospect. Detailed logging suggests a major fault was intersected between the upper mineralized portion and the deeper textures shown in the aforementioned figures suggesting the veining could be related to either Red Dog or West Goodspeed. This provides important exploration vectors that require follow-up in 2025 to further expand these two mineralized bodies.

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 r² 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 or 2025 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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