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TSX Venture Exchange Symbol: NCX

NORTHISLE ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

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Vancouver, B.C. – Northisle Copper and Gold Inc. (TSX-V: NCX) (“Northisle” or the “Company”) is pleased to announce that it intends to raise aggregate gross proceeds of approximately \$5,000,000 pursuant to a three-part non-brokered private placement consisting of: (i) common shares (“Common Shares”) at a price of \$0.262 per Common Share (the “NFT Offering”); (ii) flow-through Common Shares at a price of \$0.31 per Common Share (the “FT Offering”) and (iii) flow-through Common Shares at a price of \$0.38 per Common Share (the “Charity FT Offering” and together with the NFT Offering and FT Offering, the “Offering”).

Certain insiders of the Company intend to participate in the Offering, with full particulars of such participation to be included in the news release announcing the closing of the Offering.

The gross proceeds from the FT Offering and Charity FT Offering will be used to incur expenses (“qualifying expenses”) that are eligible “Canadian exploration expenses” and “flow-through mining expenditures” within the meaning of subsection 66.1(6) and subsection 127(9) of the Tax Act, respectively, and will also be eligible for British Columbia’s 20% flow-through share tax credit. The net proceeds from the NFT Offering will be used to advance the North Island Project and for general working capital purposes.

The Offering is non-brokered; however, the Company may pay finder's fees in connection with the Offering accordance with the rules and policies of the TSX Venture Exchange (“TSX-V”). The Placement is subject to the completion of formal documentation and receipt of all necessary regulatory approvals, including the approval of the TSX-V.

The Common Shares issued pursuant to this Offering will be subject to a hold period expiring four months and one day from the date of issuance in accordance with applicable Canadian securities laws.

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 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 33,149-hectare block of mineral titles 100% owned by Northisle stretching 50 kilometres northwest from the now closed Island Copper Mine operated by BHP Billiton. The Company recently completed a preliminary economic assessment which demonstrated the potential of the Red Dog and Hushamu deposits and is aggressively advancing its exploration and development program in 2021.

For more information on Northisle please visit the Company’s website at www.northisle.ca.

On behalf of Northisle Copper and Gold Inc.

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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; 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.