



**NORTHISLE**  
COPPER AND GOLD INC.

# Canada's Leading Sustainable Resource Opportunity

CORPORATE OVERVIEW

MAY 2023 | TSX-V:NCX

# Cautionary Disclaimer Regarding Forward-Looking Statements and Information

Certain of the statements and information in this presentation constitute “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of applicable Canadian securities laws. Forward-looking statements and information generally express predictions, expectations, beliefs, plans, projections, or assumptions of future events or performance and do not constitute historical fact. Forward-looking statements and information tend to include words such as “may,” “expects,” “anticipates,” “believes,” “targets,” “forecasts,” “schedules,” “goals,” “budgets,” or similar terminology. Forward-looking statements and information herein include, but are not limited to, statements with respect to the completion of the Proposed Arrangement and the expected structure thereof; anticipated shareholder, court and regulatory approvals; and the expected timing of closing of the Arrangement. All forward-looking statements and information are based on Northisle’s or its consultants’ current beliefs as well as various assumptions made by and information currently available to them. These assumptions include, without limitation that shareholder and court approvals to the Proposed Arrangement will be obtained in a timely manner, and that regulatory approvals will be available on acceptable terms. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Forward-looking statements and information are inherently subject to significant business, economic, and competitive uncertainties and contingencies and are subject to important risk factors and uncertainties, both known and unknown, that are beyond Northisle’s ability to control or predict. Actual results and future events could differ materially from those anticipated in forward-looking statements and information. Examples of potential risks are set forth in Northisle’s annual report most recently filed with the U.S. Securities and Exchange Commission and the Canadian Securities Administrators as of the date of this press release. Accordingly, readers should not place undue reliance on forward-looking statements or information. Northisle expressly disclaims any intention or obligation to update or revise any forward-looking statements and information whether as a result of new information, future events or otherwise, except as otherwise required by applicable securities legislation.

*Robin Tolbert, P. Geo. is the Qualified Person responsible for the technical content of this presentation*

# NorthIsle: A Billion Dollar Development Project with Exploration Upside for Free



## Robust Preliminary Economic Assessment

\$1.1 billion After-tax NPV, 19% IRR  
<4 year payback and >30% Gold by Revenue



## Rapid and Sustainable Development

Collaborative relationships with First Nations in a Top Global Mining Jurisdiction  
Leveraging Existing Infrastructure for Exploration and Development



## Exceptional Leadership

Board and Executive with over 200 years of mineral exploration and development leadership



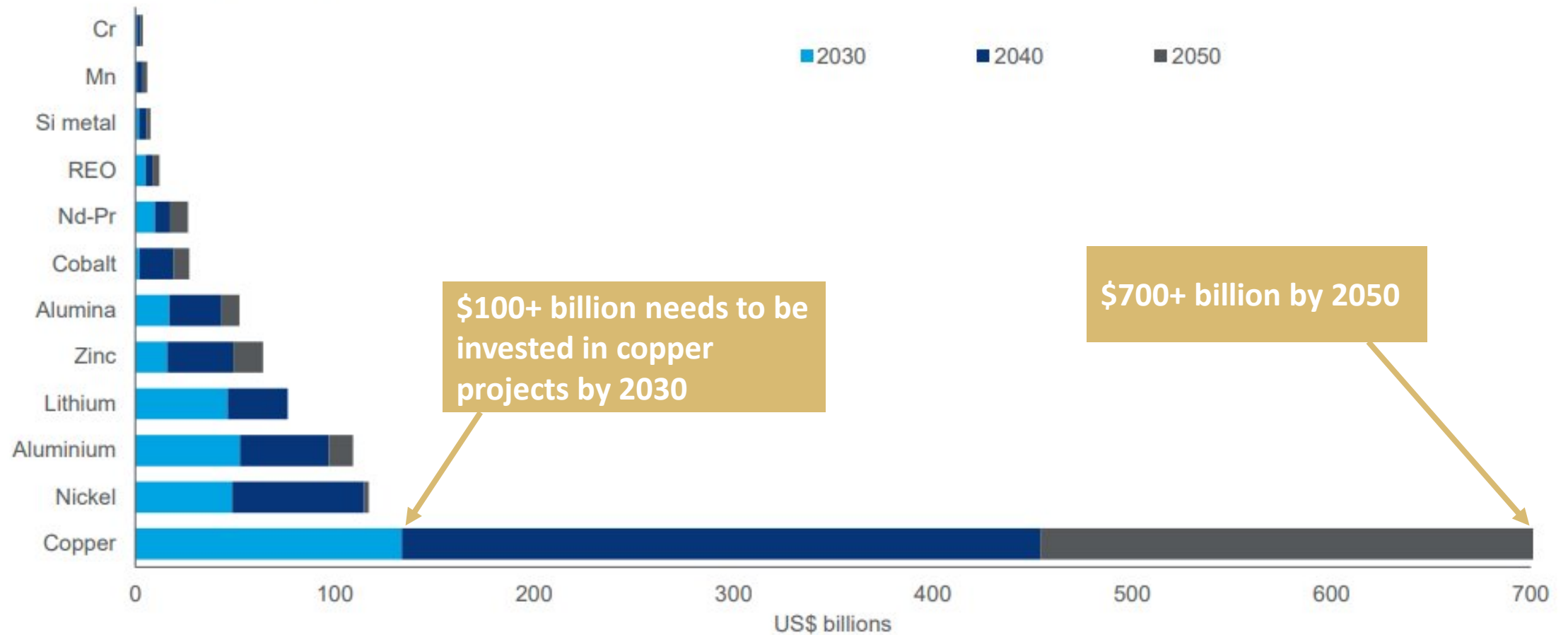
## District Scale Exploration

Numerous exploration targets along a 50km underexplored copper porphyry trend adjacent to Island Copper Mine

# The World Needs More Copper

Copper is the ultimate energy transition metal

## Cumulative Capex requirement AET-1.5

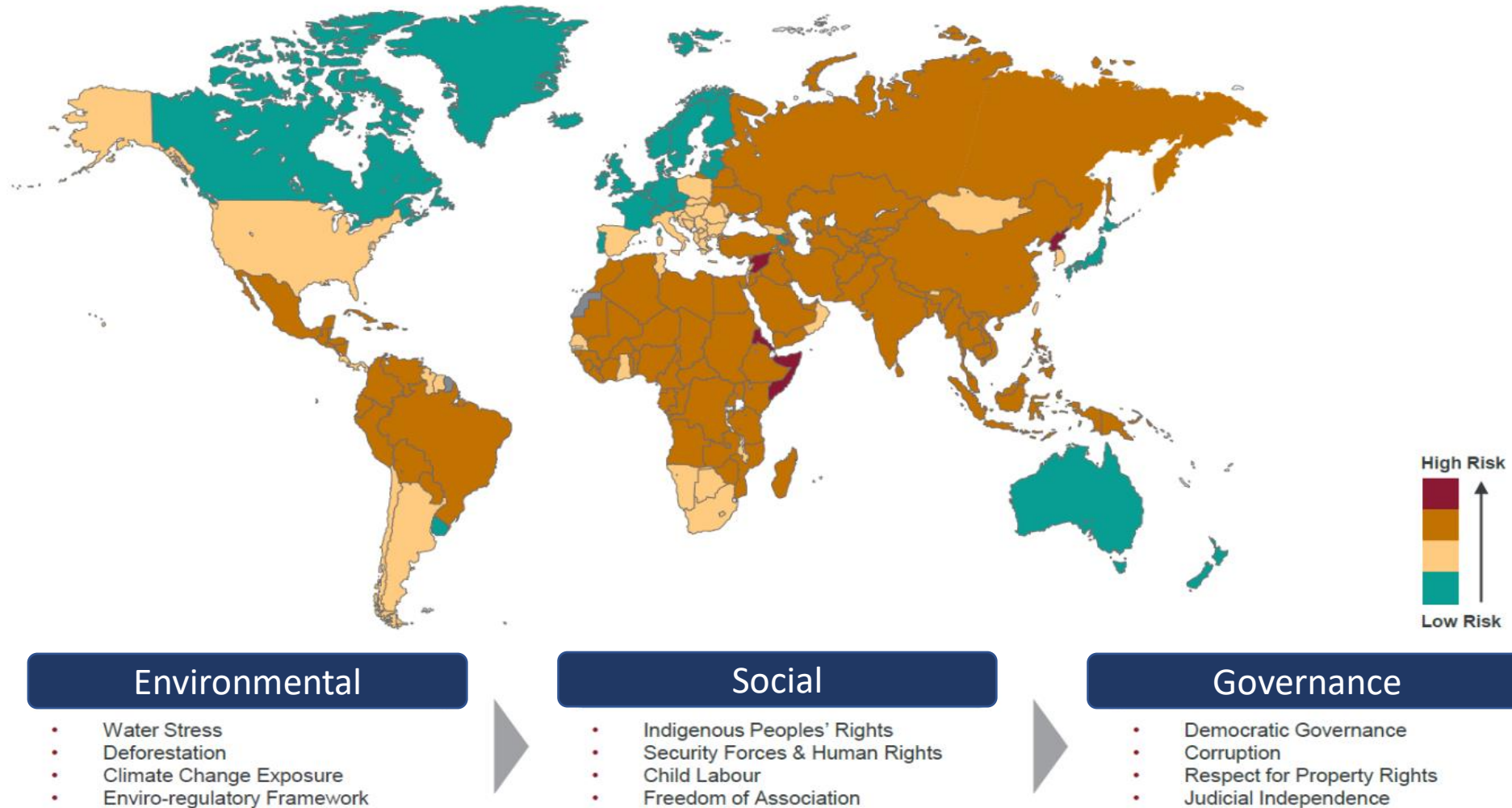


Source: Wood Mackenzie

# Will ESG Steer Investment?

Canada is among the top, low ESG risk, jurisdictions in the world

## Global Environmental, Social, Governance (ESG) Risk Map



Source: Wood Mackenzie.

# Generational Opportunity for Northisle

Indigenous, Federal and Provincial Governments are Aligning



## FEDERAL GOVERNMENT

*“Critical minerals are the building blocks for the green and digital economy. There is no energy transition without critical minerals: no batteries, no electric cars, no wind turbines and no solar panels... It is therefore paramount for countries around the world to establish and maintain resilient critical minerals value chains that adhere to the highest ESG standards. It is also important that we partner with Indigenous peoples — including ensuring that long-term benefits flow to Indigenous communities... The Critical Minerals Strategy is the roadmap to seizing a **generational opportunity.**”*

**Jonathan Wilkinson**

Minister of Natural Resources  
Dec 2022

## FIRST NATION

*“This agreement represents a good first step and sets a strong foundation for our relationship with Northisle. We look forward to working with Northisle to further explore how we can work together to create a stronger future for our Nation today and for generations to follow.”*

**Chief Tom Nelson**

Quatsino First Nation  
Dec 2022

## PROVINCIAL GOVERNMENT

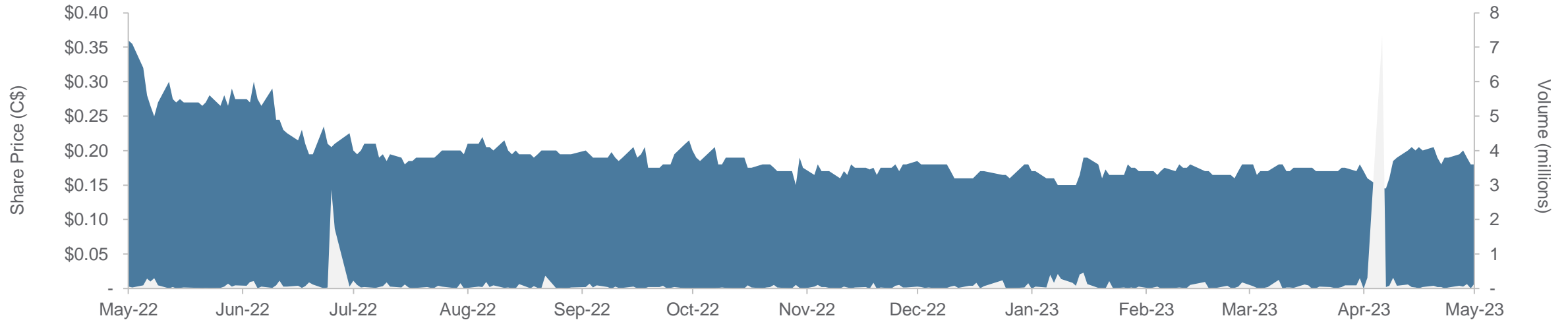
*“Successful resource development companies see First Nations’ rights as an opportunity...the respectful process Northisle followed in developing this collaboration with the Quatsino First Nation...will help to position BC as a leader in the critical metals revolution.”*

**Bruce Ralston**

Minister of Energy, Mines and Low Carbon Innovation  
Dec 2022

# Capital Markets Profile

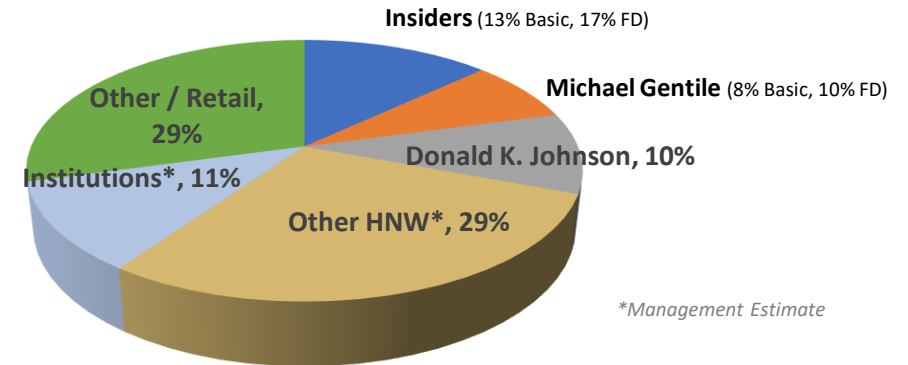
## SHARE PRICE PERFORMANCE<sup>1</sup>





## CAPITAL STRUCTURE

Shares Outstanding	212.9 million
Market Capitalization (C\$0.18 – May 10, 2023)	C\$38 million
52 Week Trading Range	C\$0.13 – C\$0.33
Options (C\$0.07 – C\$0.40)	12,793,633
Warrants (C\$0.28)	5,048,000
RSUs & DSUs	1,800,168
Fully Diluted	232.6 million
Cash (Dec 31, 2022, pro forma March 6, 2023 financing close)	C\$7.9 million
Debt	Nil

## SHAREHOLDER DISTRIBUTION



## ANALYST COVERAGE

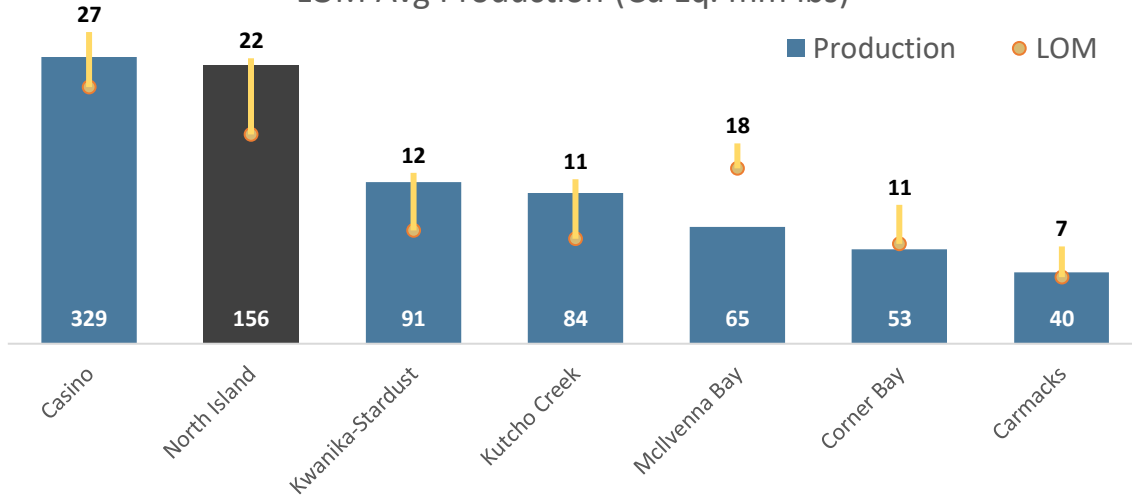
 Michael Gray  
 Connor Mackay  
 Taylor Combaluzier

# Scarcity of Quality Projects in Canada

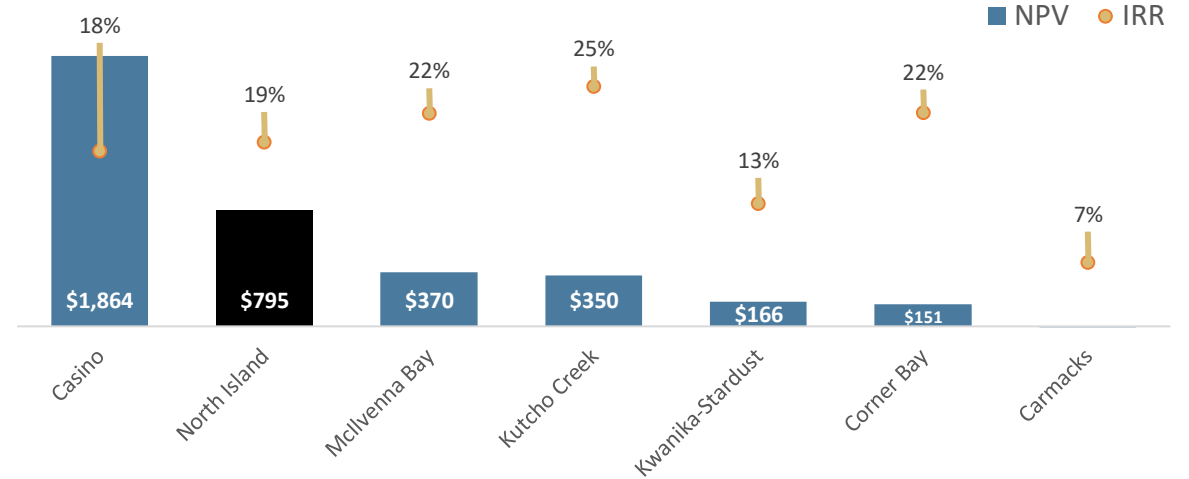
If you're looking for **impactful, developable** projects with good value, which would you choose?



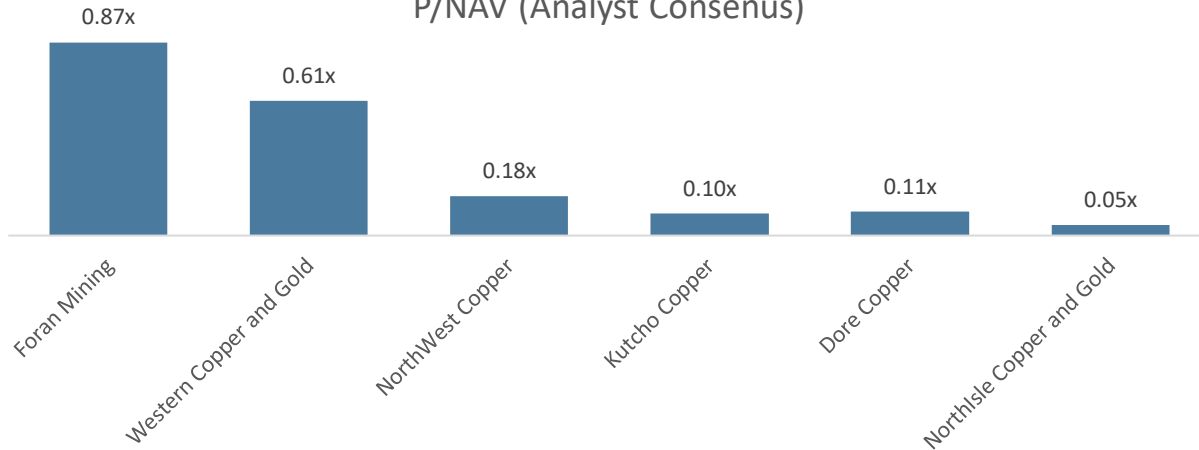
Life of Mine and LOM Avg Production (Cu Eq. mm lbs)



NPV (US\$m) and IRR (after-tax)



P/NAV (Analyst Consensus)



## North Island ticks all the boxes:

- How far is the nearest port?
- How much road to build?
- How long is the power line?
- What's the fresh water source?
- Is there evidence of First Nations support?
- What about provincial and federal government?

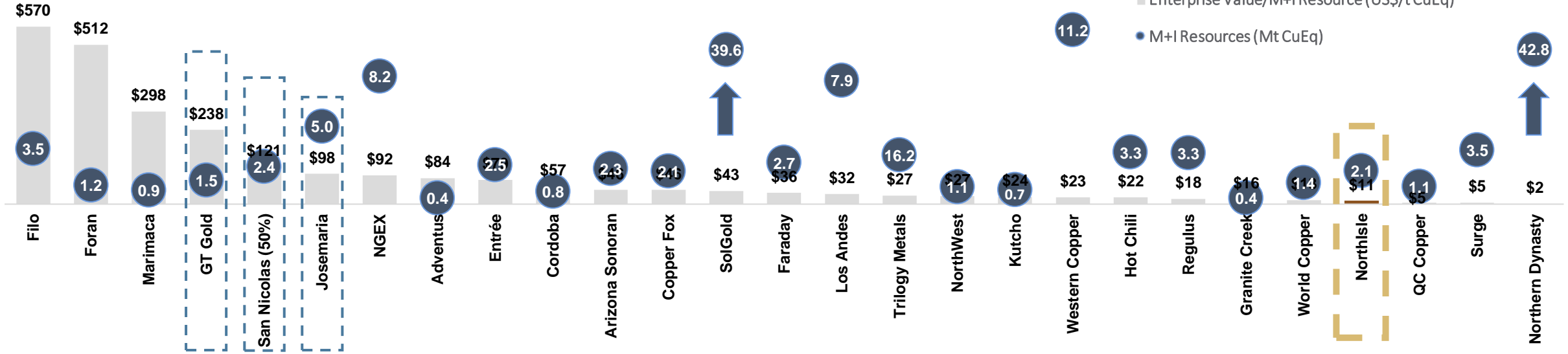
Source: Agentis Capital



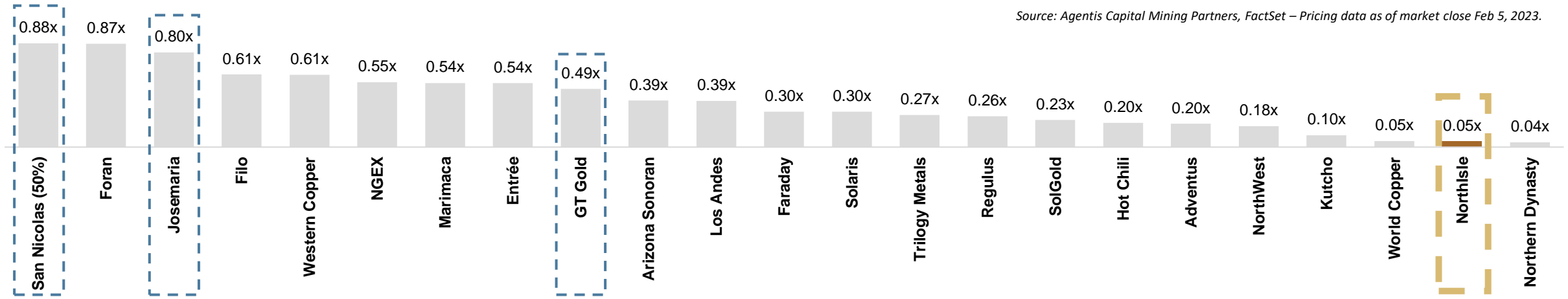
# Immense Value Opportunity

## Significant Resource at an Attractive Valuation

Enterprise Value / M+I Resources & M+I Resource



Price / Net Asset Value (Analyst Consensus)



Source: Agentis Capital Mining Partners, FactSet – Pricing data as of market close Feb 5, 2023.

# 2022 Highlights

Progressing the Project and Strengthening our Partnerships

**SIGNED AGREEMENT WITH  
QUATSINO FIRST NATION**

**GOLD-ENRICHED ZONE  
IDENTIFIED AT NW EXPO IN CU  
PORPHYRY**

**\$7 MILLION FINANCING USING  
CRITICAL MINERALS FT CREDIT**

**ENHANCED MANAGEMENT  
AND BOARD CAPABILITY AND  
DIVERSITY**

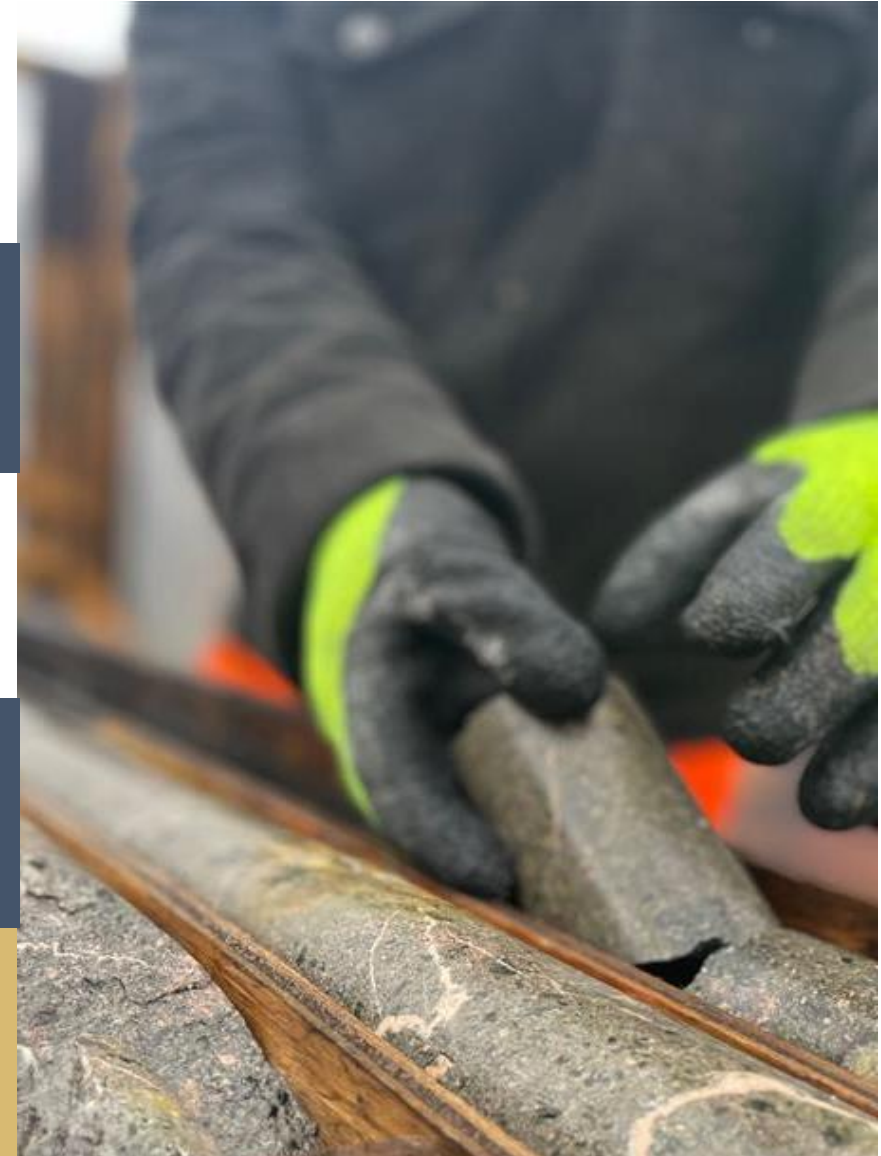
**DRILLED 200M EXTENSION AT  
DEPTH BEYOND HUSHAMU PEA  
PIT**

**CRYSTALLIZED FUTURE  
EXPLORATION DRILL PROGRAM**

**INFILL WELL ABOVE AVERAGE  
GRADE AT HUSHAMU**

**INITIATED METALLURGICAL  
TESTWORK**

**SIGNIFICANT VALUE ADDED TO NORTH ISLAND PROJECT**



# Experienced, Effective Leadership



✓ **PROVEN TRACK RECORD** in finding and developing world class mines

✓ **OVER 200 YEARS** collective mining and capital markets experience

✓ **SUSTAINABLE APPROACH** to mineral discovery and project development



## Sam Lee, CFA President & CEO<sup>1</sup>, Director

Advised on **+\$100 billion** of M&A and equity transactions over 20 years including several large porphyry projects



## Dale Corman, P.Eng Chairman<sup>1,3,4</sup>

Discovery of Penasquito through to Feasibility Sold to Glamis Gold for **\$1.2 billion**  
Founder of Western Copper & Gold

## Nicholas Van Dyk, CFA Chief Financial Officer & Corporate Secretary

Public company executive experience over 16 years of progressively senior finance and public company executive experience including responsibility for project development, disclosure, financings, governance, and investor relations

## Ian Chang, M.A.S.c, P. Eng. VP Project Development

Over 35 years of experience working on high profile mining projects around the world, and former executive of Orezone Gold Corporation, Lion One Metals, Pretium Resources, Fluor Canada, Engold, and AMEC.

## Robin Tolbert, P.Geo. VP Exploration

Over 40 years exploration and development experience in major copper porphyry regions including British Columbia, Arizona, Mexico, Argentina, Mongolia, and Alaska

## Michelle Tanguay Head of Sustainability & Community Relations

Former executive of Newmont, Argonaut Gold and Ethos Gold over 25 Years  
Responsible for environmental and social performance

## David Douglas, CA Corporate Secretary

Over 30 years of experience in the accounting, corporate finance, and mining industries.

## Kevin O’Kane, P.Eng Non-Executive Independent Director<sup>1,2,4</sup>

Spence, Cerro Colorado, Minera Escondida, Island Copper (BHP) over 37 years  
Retired Chief Operating Officer at SSR and director of several public miners.

## Martino De Ciccio, CFA Non-Executive Independent Director<sup>3,4</sup>

Deputy CFO and Head of Investor Relations at Endeavour Mining  
Former executive at La Mancha Resources

## Keena Hicken-Gaberria CPA Non-Executive Independent Director<sup>3</sup>

Over 20 years of accounting & advisory services experience in a variety of industries; North Island experience and relationships

## Jack McClintock, P.Eng Strategic Advisor<sup>2</sup>

Over 40 years experience with Rio Algom, Billiton, and BHP  
Discovered Spence Deposit (BHP) - Production: ~230ktCupa

## Cameron Brown, P.Eng Technical Advisor<sup>2</sup>

More than 45 years experience in mineral process and plant maintenance  
Current VP Engineering for Western Copper & Gold

TSXV: NCX

1. Member of the Technical and Sustainability Committee
2. Member of the Technical Advisory Committee
3. Member of the Audit Committee
4. Member of the CGCN Committee



# Steps Towards Sustainability

1

## ***Contribute to the Reduction in Carbon Emissions***

- Access to clean BC power makes a low carbon emission mine conceivable
- Copper is driving the green energy revolution and is critical for expanded electrification infrastructure and innovation

2

## ***Connecting with our Communities***

- Commitment to supporting First Nations and community objectives
- Generate employment and business opportunities for the people of Northern Vancouver Island while ensuring we safeguard the land for future generations
- Membership with the BC Regional Mining Alliance, a regional partnership incorporating meaningful participation by indigenous nations, government and development companies in BC

3

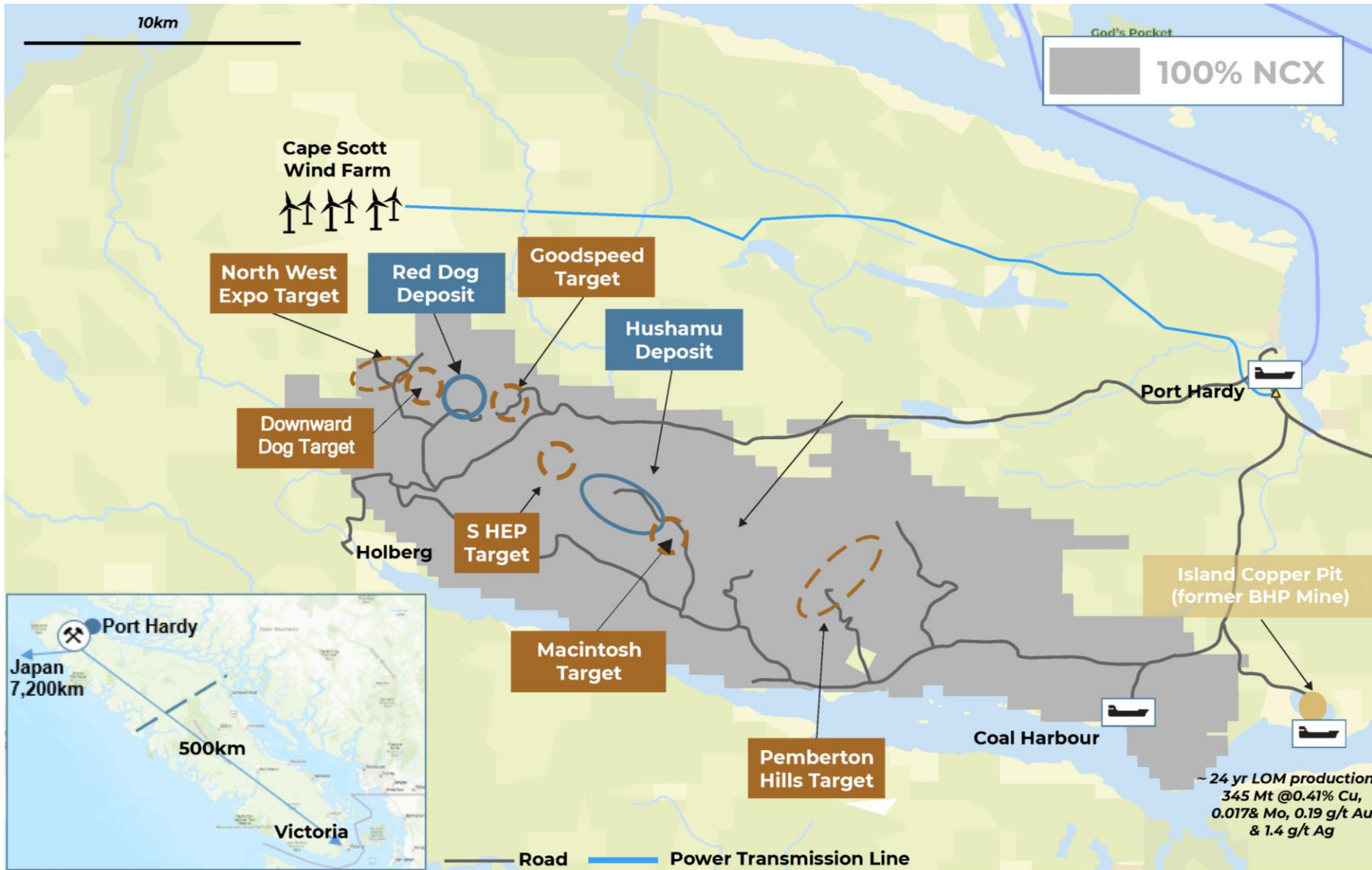
## ***Make the Footprint Smaller***

- Right size project while maximizing economics
- Potential to ship pyrite – leaving less behind
- Potential to leverage existing nearby infrastructure

*Cape Scott Wind Farm*

# North Island – Exceptional Infrastructure

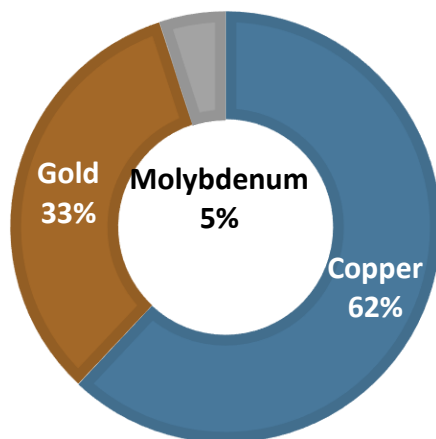
Historical logging and mining activity has left a legacy of roads, power and ports



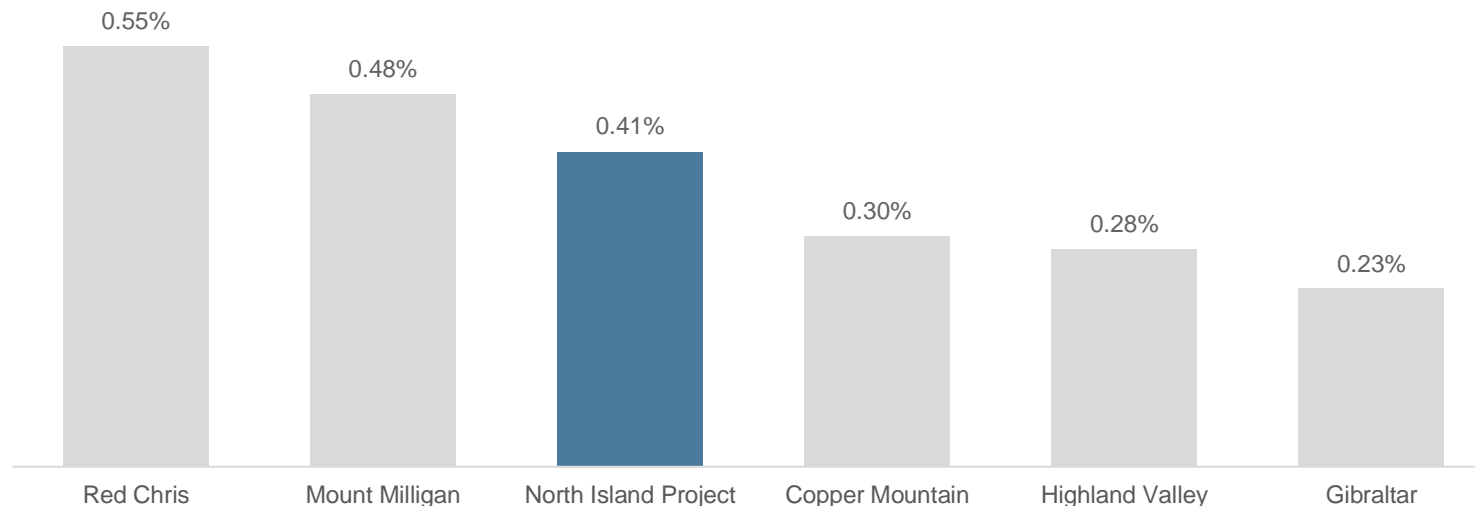
# North Island – Project Benchmarking

Grades compare well with current operating mines in British Columbia

METAL VALUE DISTRIBUTION  
(based on 2021 PEA)



Cu Eq. M&I RESOURCE GRADE FOR CURRENT BC OPERATING MINES<sup>1</sup>



	Tonnes, '000	Cu, %	Au, g/t	Grade		Contained Metal						
				Mo, %	Re, ppm	CuEq, %	Cu, blb	Au, moz	Mo, mlb	Re, t	CuEq, blb	AuEq, moz
<b>Indicated</b>												
Hushamu	472,854	0.20%	0.23	0.008%	0.35	0.40%	2.08	3.50	83.40	165.50	4.18	8.23
Red Dog	54,490	0.22%	0.31	0.004%	-	0.46%	0.26	0.54	4.81	-	0.55	1.09
<b>Total</b>	<b>527,344</b>	<b>0.20%</b>	<b>0.24</b>	<b>0.008%</b>	<b>0.31</b>	<b>0.41%</b>	<b>2.35</b>	<b>4.04</b>	<b>88.20</b>	<b>165.50</b>	<b>4.74</b>	<b>9.33</b>
<b>Inferred</b>												
Hushamu	414,293	0.15%	0.18	0.006%	0.29	0.31%	1.37	2.40	54.80	120.14	2.80	5.52
Red Dog	2,979	0.17%	0.25	0.002%	-	0.36%	0.01	0.02	0.13	-	0.02	0.05
<b>Total</b>	<b>417,272</b>	<b>0.15%</b>	<b>0.18</b>	<b>0.006%</b>	<b>0.29</b>	<b>0.31%</b>	<b>1.38</b>	<b>2.42</b>	<b>54.93</b>	<b>120.14</b>	<b>2.83</b>	<b>5.57</b>

Source: Agentis Capital Mining Partners, Company Filings

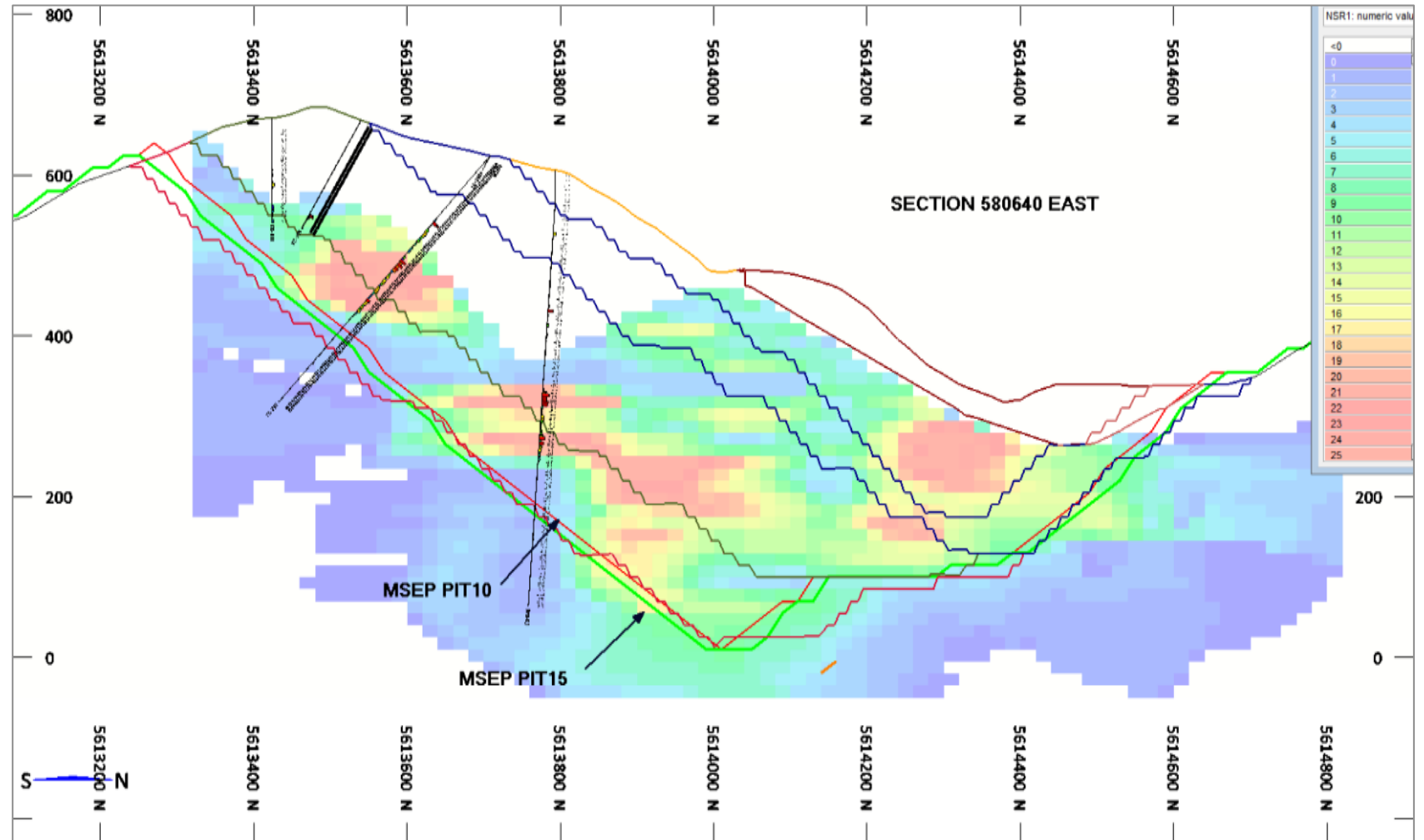
For Cu and Au Eq, the commodity prices used are as follows: US\$3.25/lb Cu, US\$1,650/oz Au, US\$10.00/lb Mo and US\$1,256/kg Re, assumes 100% metal recoveries.

1) Open pit resources only; Cu Eq uses North Island PEA commodity prices and 100% metal recoveries. US\$20/oz assumed for silver.

# Simple and Straightforward Mining

▶ Hushamu is a large tonnage porphyry system occurring near surface

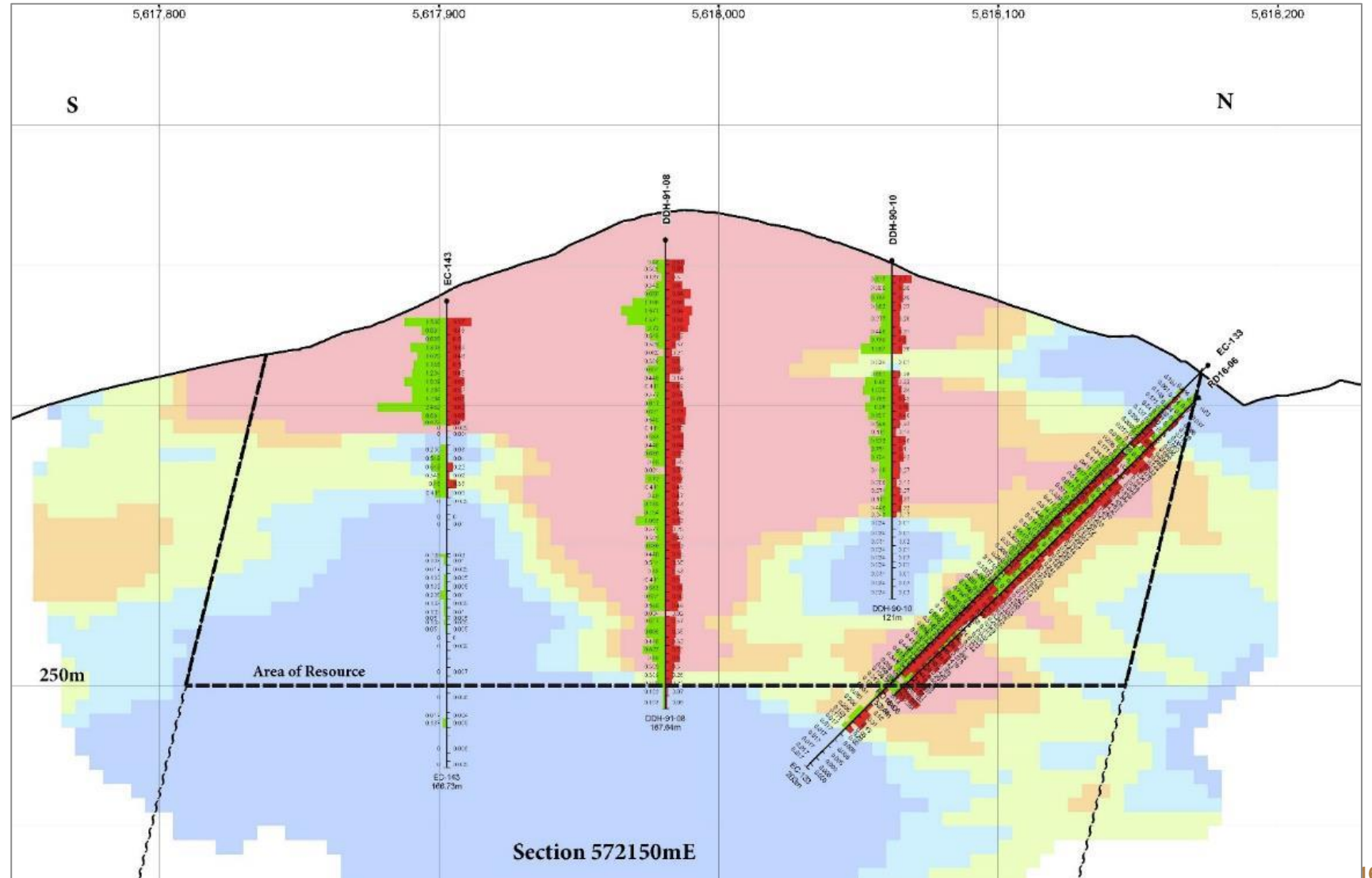
- ▶ Predictable copper porphyry mineralization open for expansion
- ▶ Strip ratio, combined with Red Dog, of 0.71:1
- ▶ Higher grade available in initial pit at valley bottom



# Simple and Straightforward Mining

▶ **Red Dog** is a higher-grade initial feed source which outcrops at surface

- ▶ Strip ratio less than 0.2x
- ▶ Excellent potential to add further via exploration in close proximity
- ▶ Breccia with better anticipated recoveries
- ▶ Only 7km from contemplated processing facilities
- ▶ Contributes approximately 1/3 of plant feed during first 5 years of the mine life





# Summary – 2021 North Island PEA

- ✓ Robust economics
- ✓ High leverage to copper and gold
- ✓ Significant production profile
- ✓ Simple flowsheet
- ✓ Low-cost production
- ✓ High IRR & 22-year mine life
- ✓ Improved recoveries
- ✓ Premium copper concentrate
- ✓ Expansion potential
- ✓ Growth potential

## PEA HIGHLIGHTS – BASE CASE <sup>1,2</sup>

<b>NPV</b>	After-tax C\$1.1bn NPV <sub>8%</sub> (C\$1.7bn NPV <sub>5%</sub> ) Pre-tax C\$1.5bn NPV <sub>8%</sub> (C\$2.3bn NPV <sub>5%</sub> )
<b>IRR</b>	After-tax 19.0% IRR Pre-tax 21.7% IRR
<b>Payback</b>	3.9 years
<b>Free Cash Flow</b>	First 6 years avg: C\$321m after-tax LOM avg: C\$224m after-tax
<b>Initial Capital</b>	C\$1.4bn over a 2 year construction period
<b>Annual Production</b>	First 6 years: 112mlb Cu; 112koz Au; 2.7mlb Mo LOM: 96mlb Cu; 100koz Au; 3.0mlb Mo
<b>Recoveries</b>	86.4% Cu; 46.8% Au; 59.5% Mo
<b>AISC</b>	First 6 years: C\$0.77/lb Cu & C\$2.01/lb Cu Eq LOM: C\$0.90/lb Cu & C\$2.14/lb CuEq
<b>Strip Ratio</b>	0.71 (combined Hushamu and Red Dog)
<b>Mine Life</b>	22 years at 75,000 tpd

1. Base case commodity prices used in the 2021 PEA are as follows: US\$ 3.25/lb Cu, US\$ 1,650/oz Au, US\$ 10.00/lb Mo, US\$1,256/kg Re, US\$:C\$ 0.75x

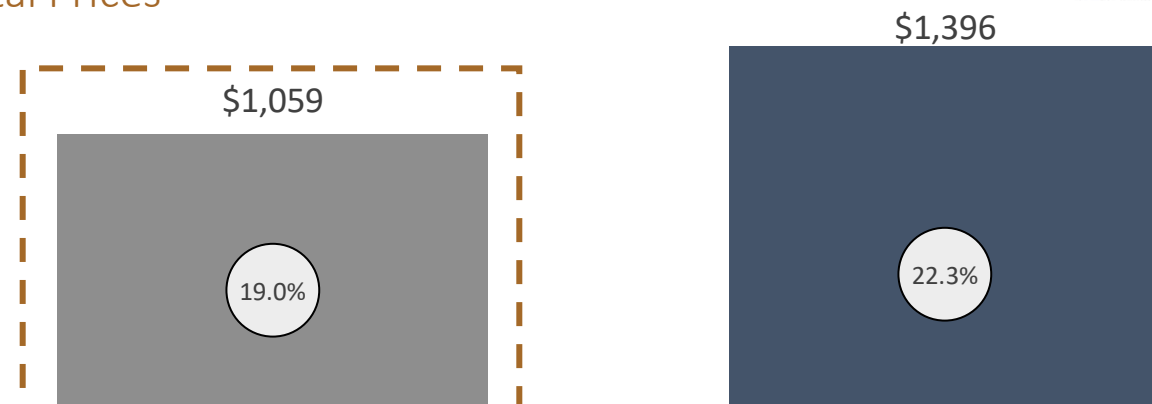
2. The 2021 PEA report detailing the disclosures in this presentation was filed on March 22, 2021 and is available on the Company's website and on SEDAR.

# 2021 PEA Economic Sensitivity

Robust Economics with Significant Upside at Current Metal Prices



■ NPV (C\$m, 8%) ○ IRR



## After-tax Economics

Metal Price Scenario	2021 PEA Base Case <sup>1</sup>	2021 PEA Spot Feb 2, 2021 <sup>2</sup>
NPV <sub>5%</sub>	C\$1,683m	C\$2,116m
NPV <sub>8%</sub>	C\$1,059m	C\$1,396m
IRR	19.0%	22.3%
Payback	3.9 years	3.5 years
AISC (by-product)	C\$0.90/lb Cu	C\$0.69/lb Cu
Capital Cost	C\$1.4Bn	
Sustaining Capital	C\$197m	

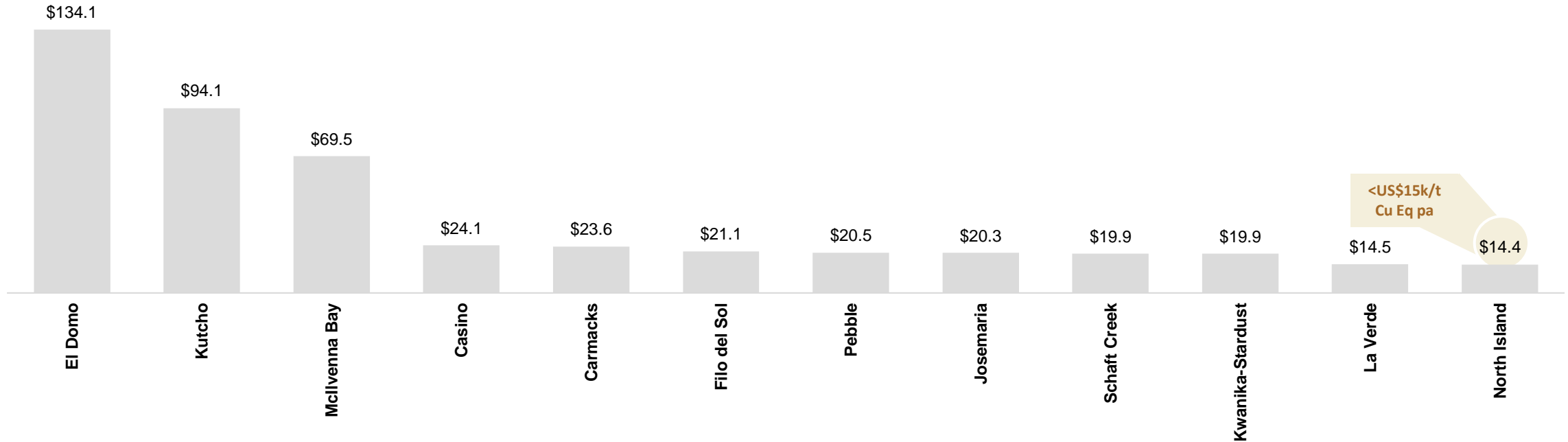
The Preliminary Economic Assessment (“PEA”) is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would allow them to be categorized as mineral reserves and there is no certainty that the preliminary economic assessment will be realized.

1. 2021 PEA: US\$3.25/lb Cu, US\$1650/oz Au, US\$10.00/lb Mo and US\$1,256/kg Re.  
 2. Spot Prices as of February 2, 2021: US\$3.51/lb Cu, US\$1835.60/oz Au, US\$10.03/lb Mo and US\$1,256/kg Re.

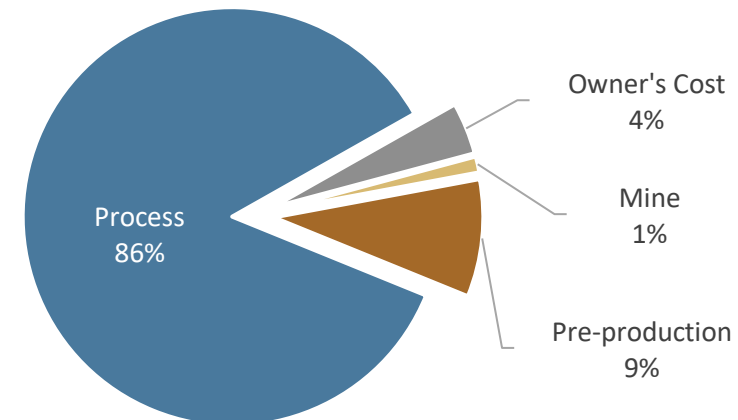
# North Island has Low Capital Intensity

Capital efficient due to significant existing infrastructure

CAPEX / THROUGHPUT (US\$000/TPD)



Area	C\$ million
Mine	17.8
Pre-production	130.9
Process	1,235.4
Owner's Cost	57.9
<b>Total</b>	<b>\$1,442.0</b>



# Competitive Operating Costs

Potential for first quartile AISC



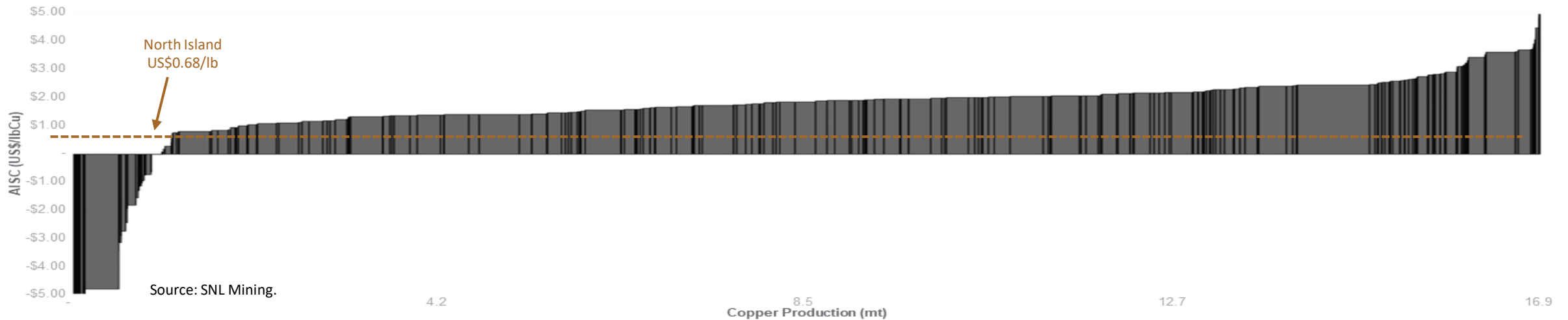
▶ North Island will be a low-cost producer of highly marketable concentrate products

▶ LOM AISC of C\$0.90/lb Cu (US\$0.68) places North Island firmly in the first quartile of the global copper cost curve

## Total Site Operating Costs

Area	C\$/tonne processed
Mining Cost <sup>1</sup>	\$3.84
Processing	\$5.52
Owner's Cost	\$0.38
Water Treatment	\$0.06
<b>Total</b>	<b>\$9.81</b>

## Copper Production Cost Curve (AISC, net of by-product)



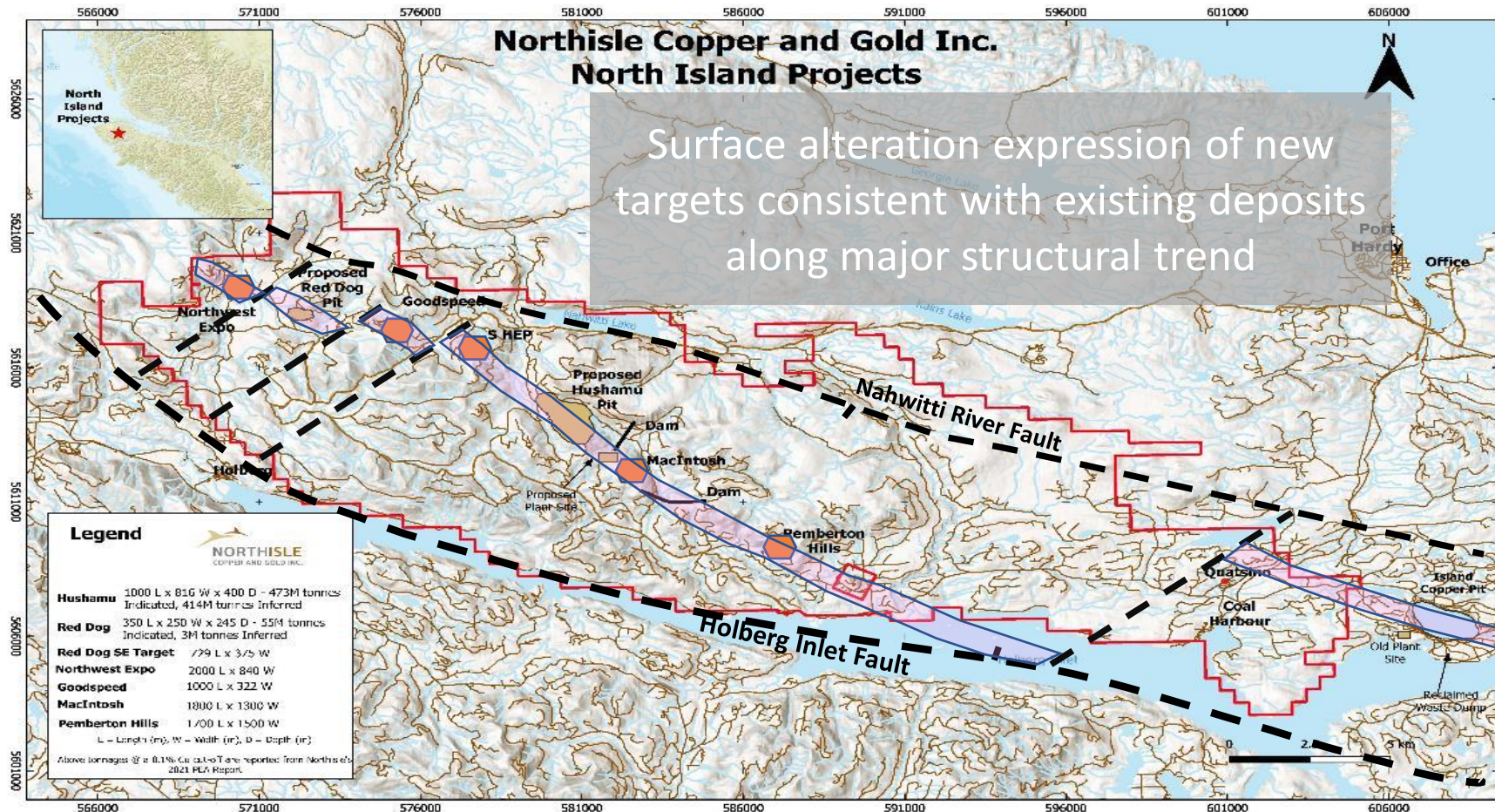
# Exploration Focus

North Island is a camp-scale asset with multiple highly prospective porphyry systems

## Near-Deposit Expansion

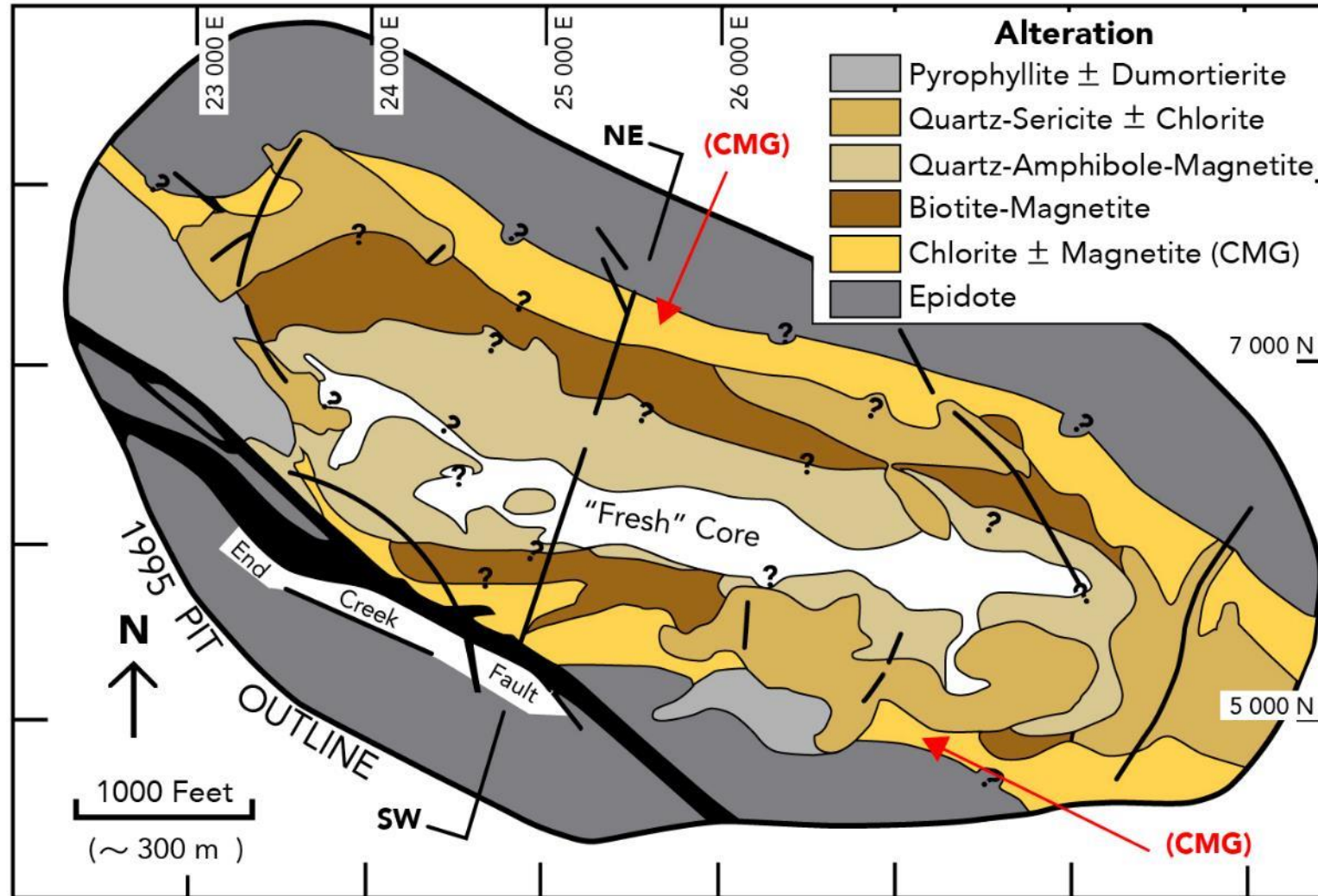


## Targets for New Discoveries



# Island Copper Mineralization

1995 Pit Outline and alteration map informs structural understanding



Source: Adapted from José Péreilló et al., Economic Geology, 1995

# NW Expo – New High Grade Gold-rich Copper Porphyry Zone

Drilling in Zone 1 has defined an open volume with high gold grades

- NW21-03 intersects 84.8m grading 1.20 g/t Au Eq. including 25m grading 1.46g/t Au Eq.
- NW21-04 intersects 33m grading 0.51 g/t Au Eq. and 54m grading 0.37g/t Au Eq. 150m east of NW21-03
- Drilling confirms a trend of gold-rich copper porphyry mineralization covering more than 500 meters strike length by 360 meters dip length with an average width of 86 meters and open in multiple directions
- Grades in the gold-rich copper porphyry zone at Northwest Expo in the range of three to five times higher than at Hushamu and Red Dog
- Northwest Expo is approximately 3km to the northwest of Red Dog and not part of current resources

## Zone 1 Significant Intercepts

Hole ID	From (m)	To (m)	Interval (m)	True Width (m)	Au Grade (g/t)	Cu Grade (%)	Mo Grade (%)	Re Grade (g/t)	Au Eq. Grade (g/t)
NW21-03	<b>280.25</b>	<b>365.05</b>	<b>84.8</b>	<b>84.0</b>	<b>0.92</b>	<b>0.19</b>	<b>0.005</b>	<b>0.17</b>	<b>1.20</b>
Including	<b>280.3</b>	<b>305.0</b>	<b>24.8</b>	<b>24.8</b>	<b>1.30</b>	<b>0.10</b>	<b>0.007</b>	<b>0.30</b>	<b>1.46</b>
NW21-04	373	406	33	33	0.358	0.07	0.012	0.35	0.51
And	431	485	54	54	0.258	0.05	0.008	0.28	0.37
And	500	510 (EOH)	10	10	0.108	0.05	0.006	0.23	0.20
EC-218	323.8	438	114.2	114.0	0.53	0.11	0.004	*	0.70
EC-228	151.85	221.9	70.1	70.0	1.15	0.22	0.018	*	1.52
EC-233	329.2	423.7	94.5	94.0	0.86	0.13	0.002	*	1.04
EC-234	286.5	384.0	97.5	97.5	0.94	0.16	0.003	*	1.18
EC-245	148.0	264.9	116.9	110.0	1.18	0.15	0.001	*	1.80
Including	234.7	264.9	30.2	28.4	2.03	0.25	0.001	*	2.37
EC08-254	270.00	386.00	116.0	95.0	1.00	0.17	0.005	0.37	1.26
Including	322.0	352.0	30.0	24.6	1.50	0.21	0.008	0.24	1.82

\* Not analyzed in historical drilling.

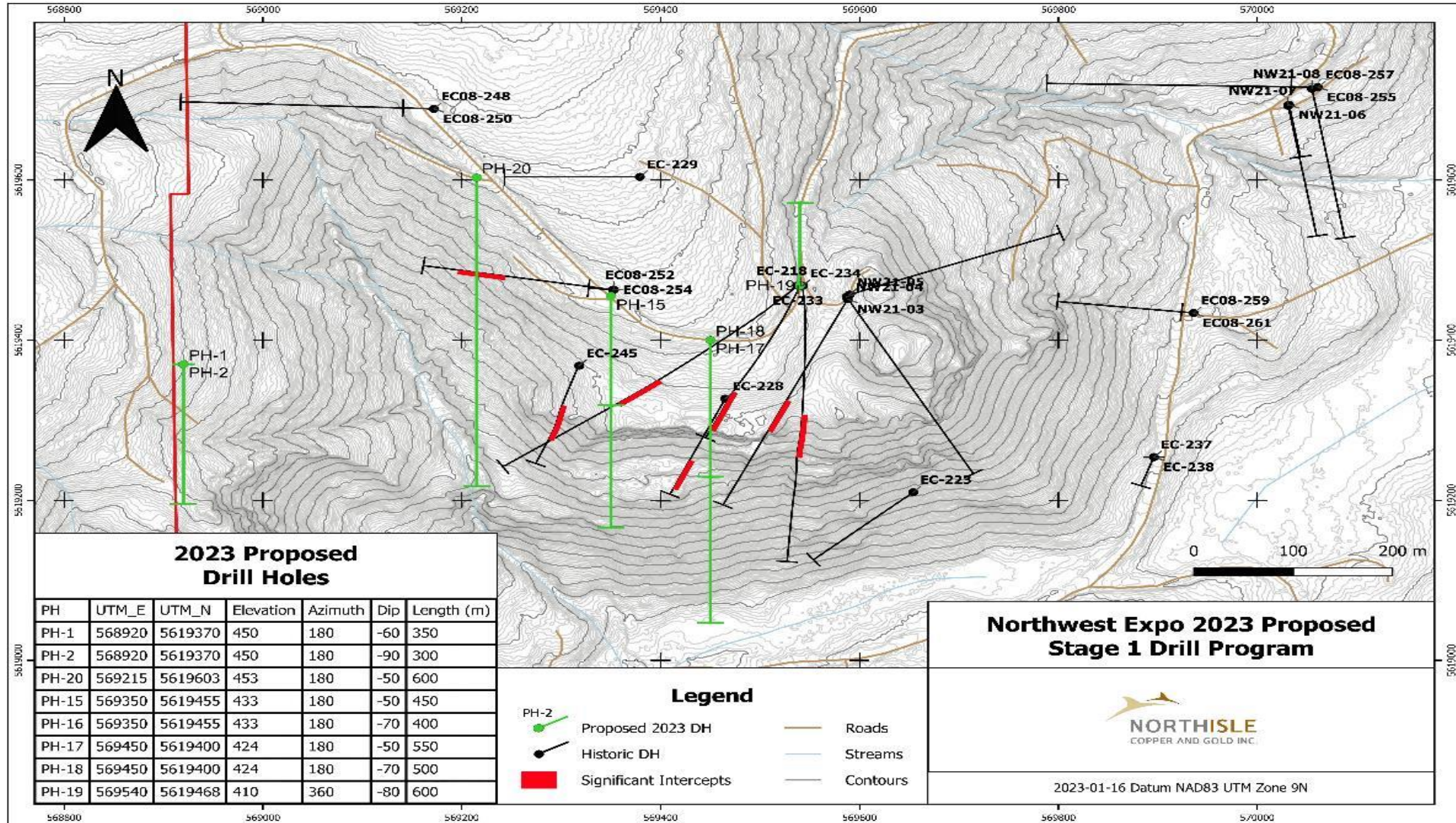
**Bolded** holes are from 2021 drilling

Copper and gold equivalent calculations based on the following metal prices which were used in the Company's 2021 PEA on the North Island Project:

Cu = US\$3.25/lb, Au = US\$1,650/oz, Mo = US\$10/lb, Re = \$1,256/kg. Calculations assume 100% recovery; totals may not add due to rounding

# NW Expo – Resource Definition Drilling in 2023 at Gold-rich Copper Porphyry Zone

Drilling in Zone 1 has defined an open volume with higher gold grades in a copper porphyry

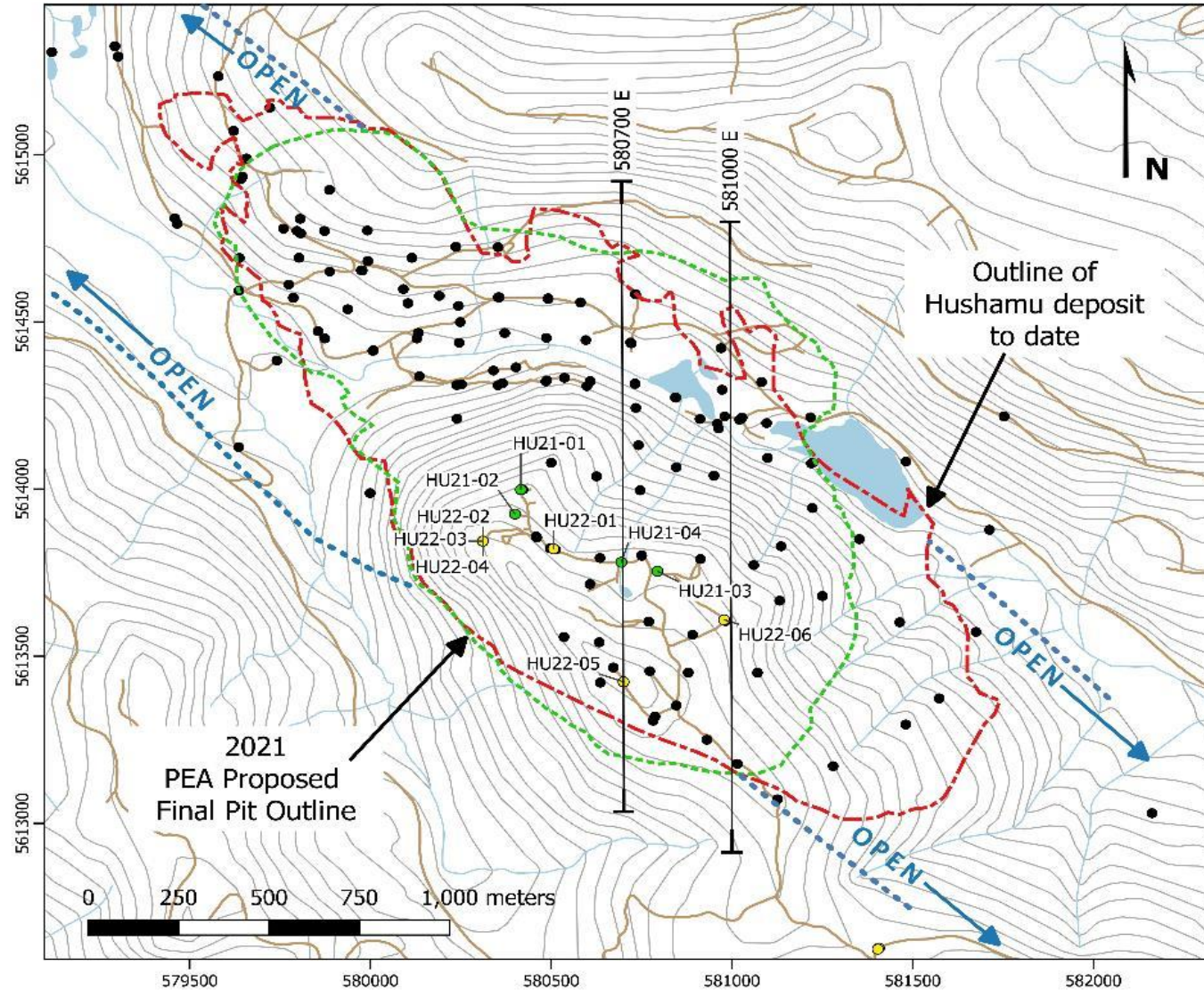




# Hushamu – Expansion Potential

Significant Opportunity for Expansion, Improved Resource Grade and Tonnage With Continued Drilling

- ▶ Open in multiple directions and at depth with potential to improve grades within pit shell



**Hushamu Project  
2021-2022  
Drilling to Date**

**Legend**

**Drilling**

- Historic Drill Holes
- 2021 Drill Holes
- 2022 Drill Holes

**T** Cross-section

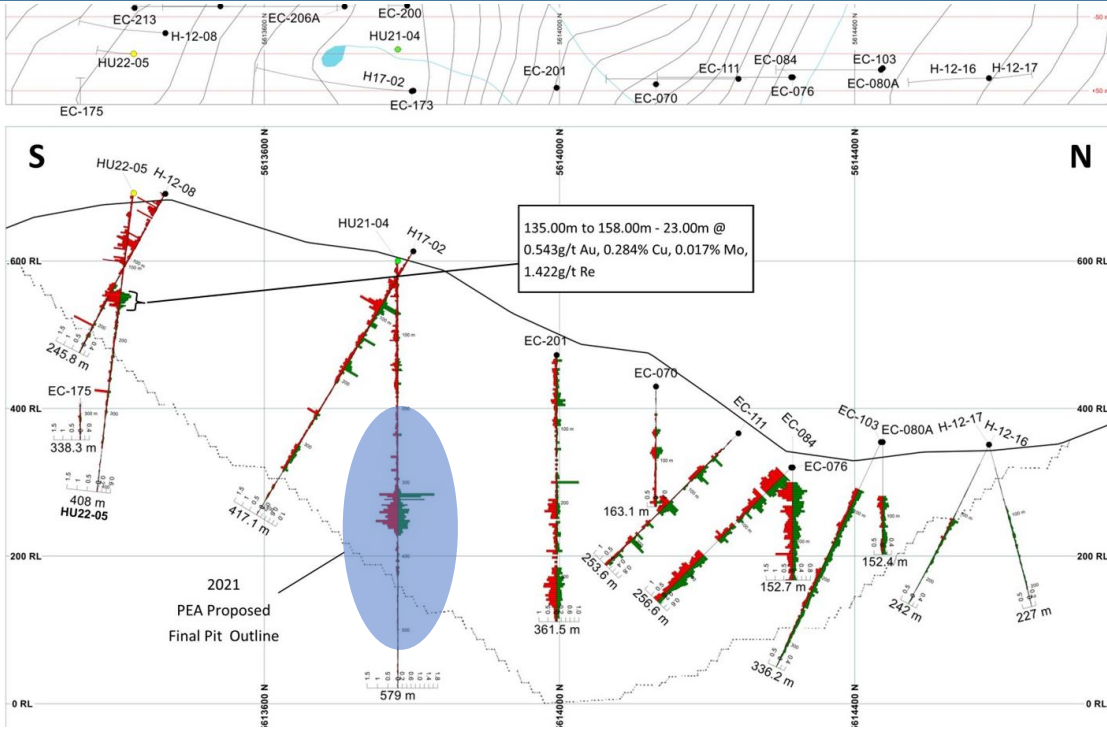
- Roads
- Waterbody
- Streams
- Contours

Modified January 11, 2023  
UTM NAD83 Zone 9

# Hushamu – Expansion Potential

Significant Opportunity for Expansion, Improved Resource Grade and Tonnage With Continued Drilling

## Infill Drilling Intersected Higher Grade (580700E)



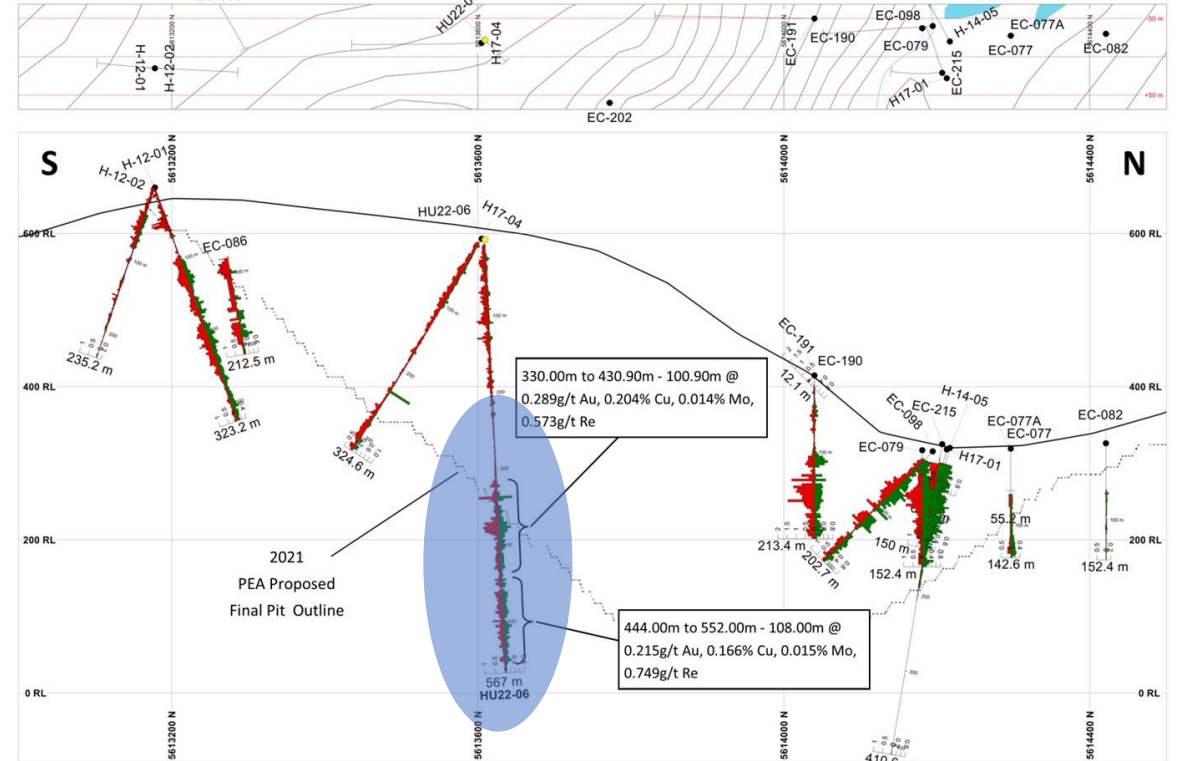
HU21-04, HU22-01 and HU22-02 show higher grade persists and should tend to increase block grade and tonnage by converting waste

Additional investigation of historical assays underway

Historical drilling near section 5613600N now interpreted to be in a lower grade fault or dike zone

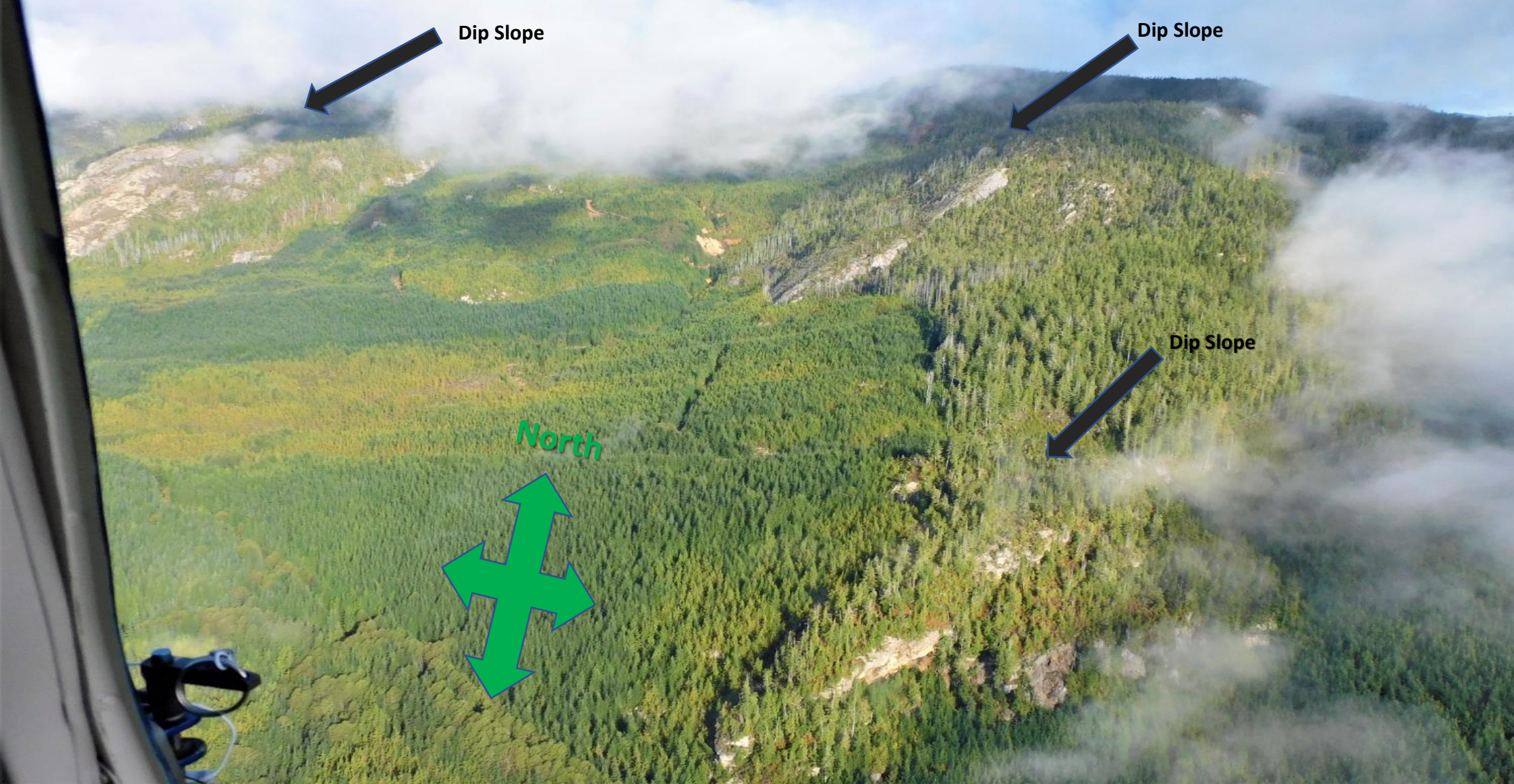
Drilling adjacent on either side of this zone shows grades above cut-off of 2020 resource estimate

## ... and Extended Below the PEA Pit Shell (581000E)



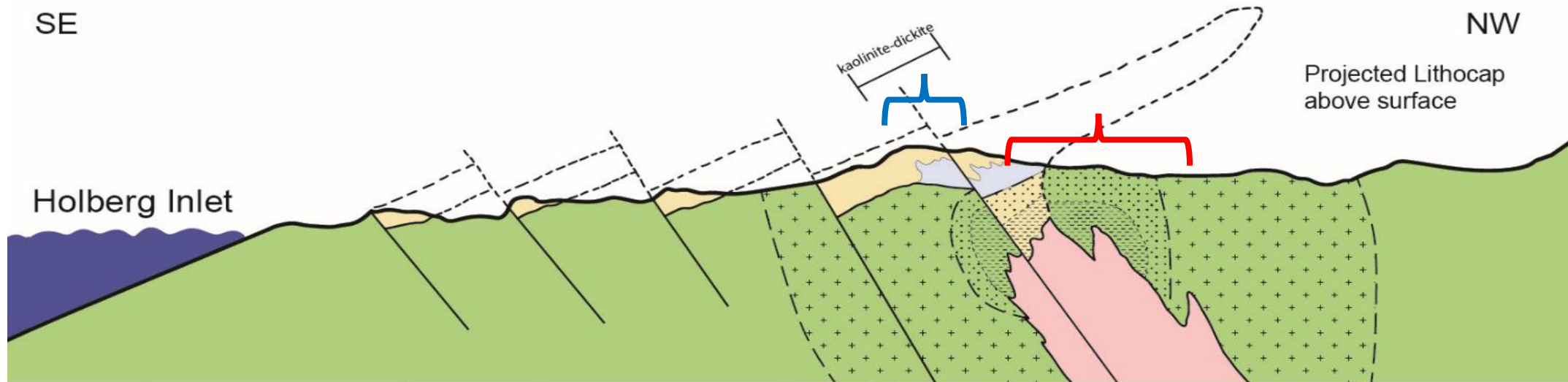
# Pemberton Hills – New Discovery Potential

Immense Lithocap Dipping Southwest



# Pemberton Hills – New Discovery Potential

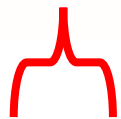
Block faulting consistent with regional structures



Pemberton Hills Schematic  
Cross-Section showing  
Hypothesized dip and faulting of  
Lithocap










Area drilled in 2018/2021



Area for future drilling

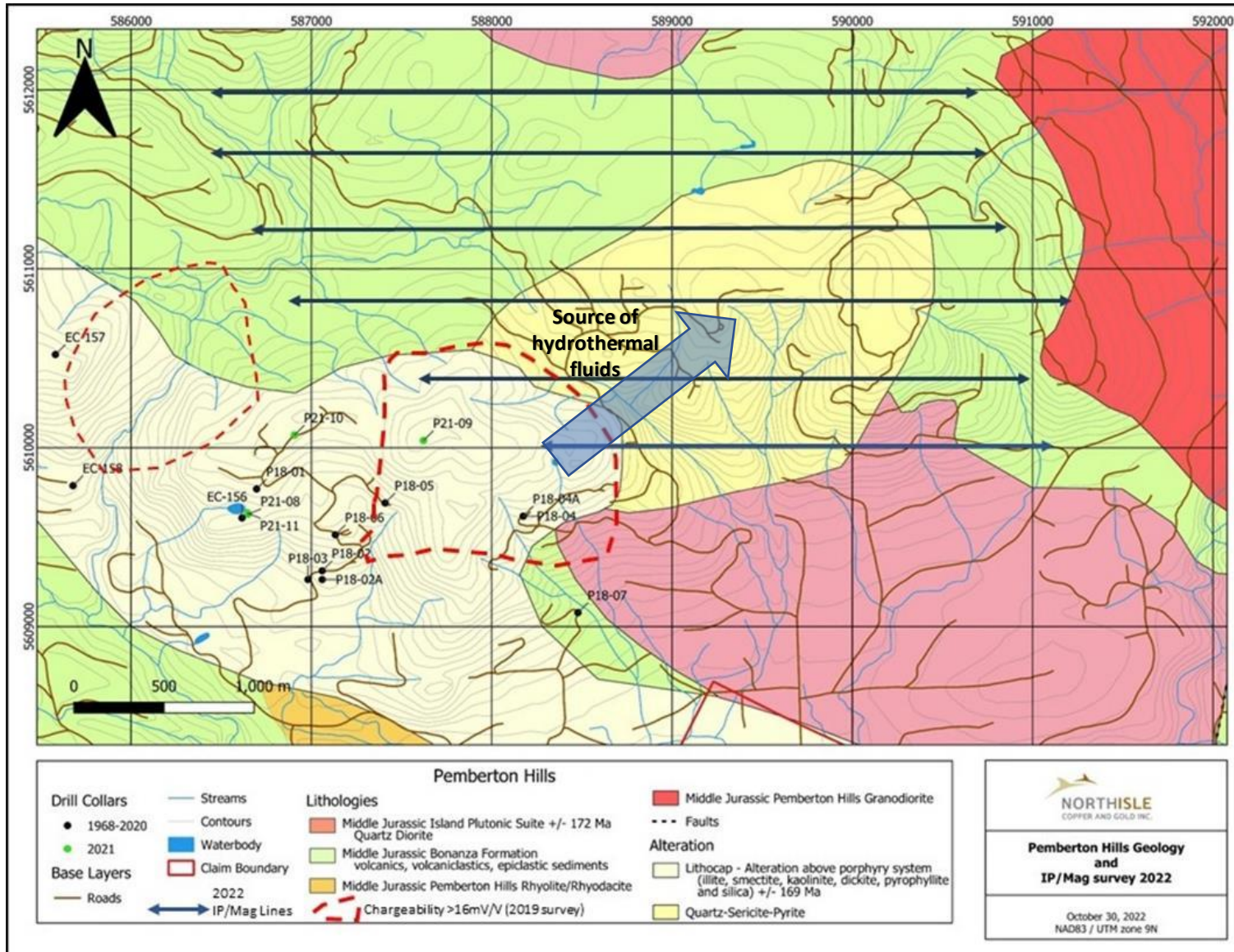
## Legend

-  Bonanza Group (andesite volcanics/volcanoclastics)
-  Lithocap / Silica Cap
-  Lithocap (pyrophyllite clay)
-  Island Intrusive Suite (quartz diorite ?)
-  Hypothical locus of porphyry Cu-Au-Mo mineralization (Potassic Alteration)
-  quartz +/- white mica +/- pyrite (Phyllic/Argillic Alteration)
-  chlorite +/- epidote +/- actinolite (Propylitic Alteration)

Jan 2023

# Pemberton Hills – New Discovery Potential

Buried Cu-Au-Mo porphyry target beneath an aerially extensive lithocap



- ▶ 6.5km x 1.5km area of high-level advanced argillic alteration and silica cap typically found above buried porphyry systems
- ▶ Large IP target subject of various exploration programs by NorthIsle since 2017, including four 2021 holes which tested lithocap with approximately 1,000m drill holes
- ▶ Regional structural geology, combined with clay vectoring, pyrite abundance from 2021 drilling, IP and surface sampling indicate system is NE of area drilled to date
- ▶ 2022 Surface Exploration results confirmed the thesis and have generated multiple drill targets

# Goodspeed – New Discovery Potential

Goodspeed outcrop with CMG and copper mineralization

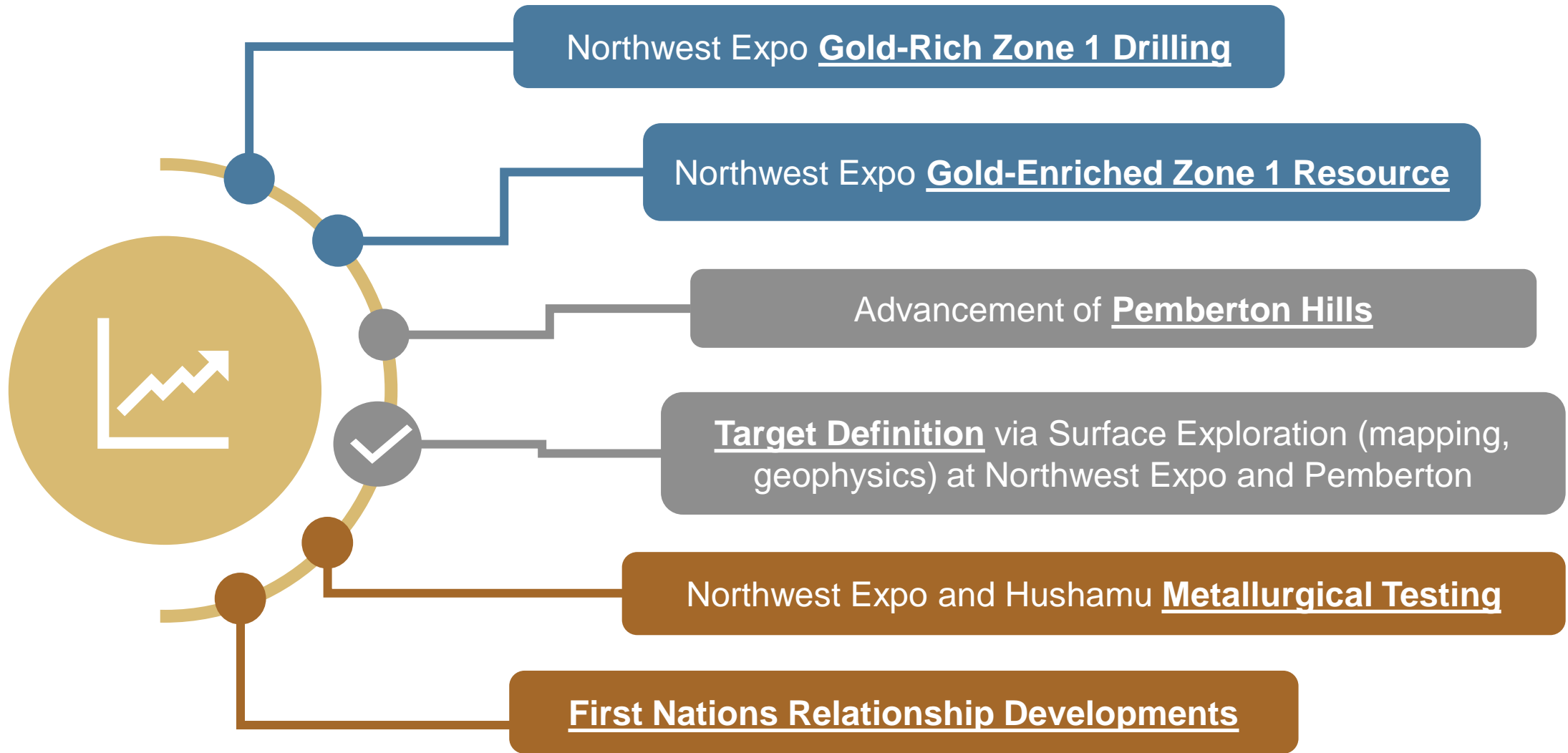


Porphyry-related stockwork pink quartz veins with magnetite and minor chalcopyrite (bornite) in chlorite-magnetite alteration of Jurassic Bonanza Fm. volcanics



- Recently completed structural and alteration mapping has outlined a large area of silica-clay-pyrite alteration
- 500m by 350m core of chlorite-magnetite (CMG) alteration containing stockwork quartz-magnetite veining and minor chalcopyrite +/- bornite
- CMG alteration and copper mineralization analogous to Hushamu, Red Dog and Island Copper
- 1960s and 1990s drilling intersected encouraging copper values including:
  - 0.32% over 24m,
  - 0.19% over 72m, and
  - 0.16% over 42m

# Near Term Catalysts





# **NORTHISLE**

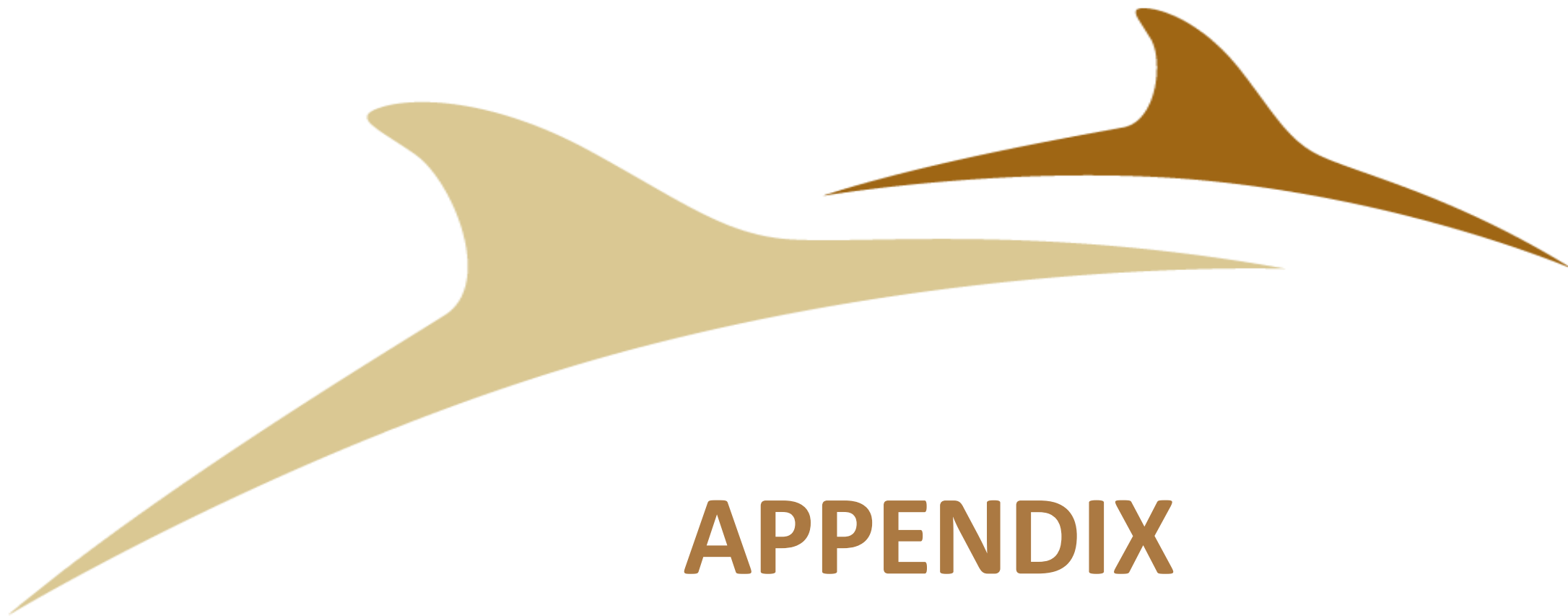
## **COPPER AND GOLD INC.**

**Suite 1200 – 1166 Alberni Street  
Vancouver, British Columbia  
V63 3Z3**

**Investor Inquiries:**

Nicholas Van Dyk, Chief Financial Officer  
+1.604.638.2515  
info@northisle.ca  
www.northisle.ca





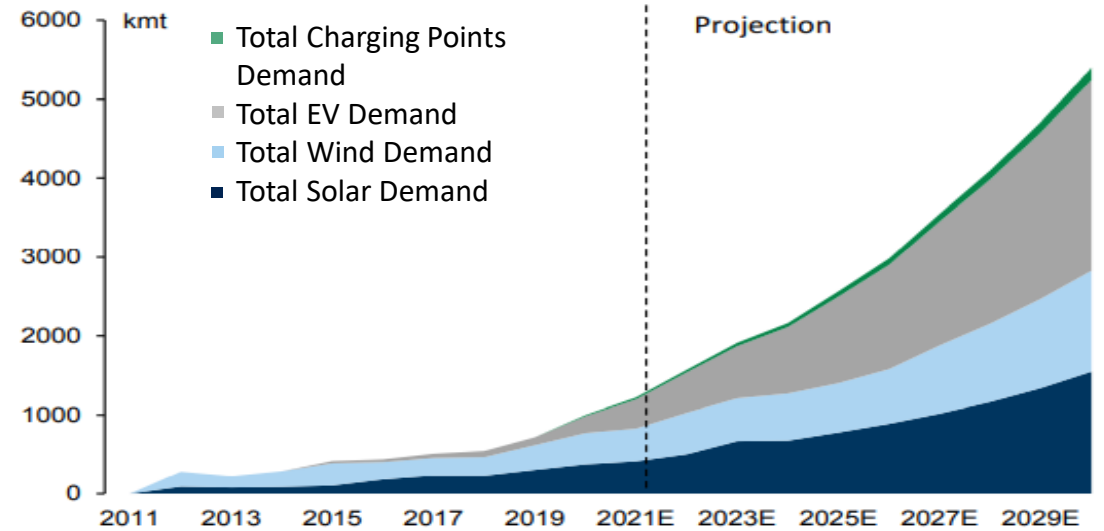
# APPENDIX

# Green Demand to Benefit Copper

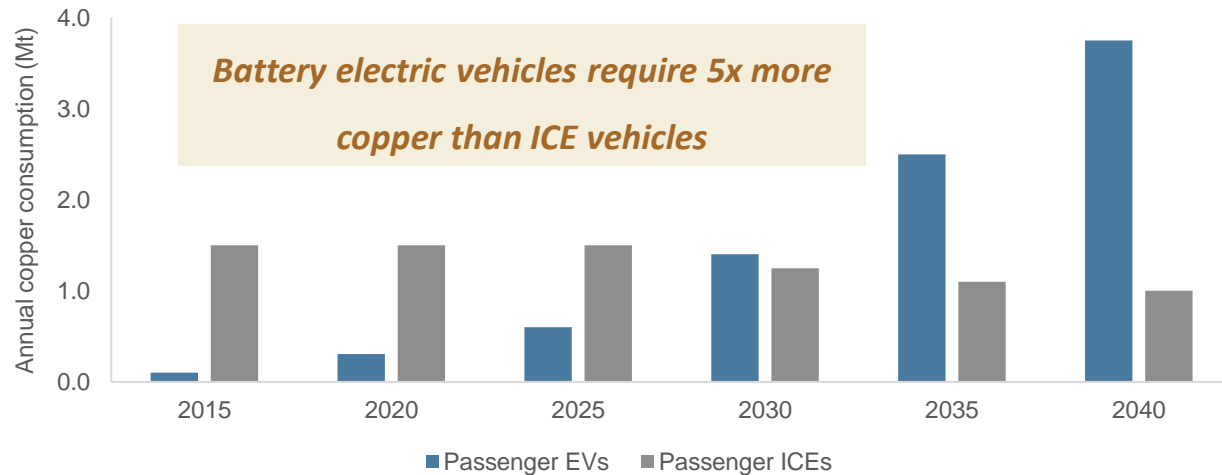
## Environmental & social-based policy shifts underway

- Metals are at the center of the next commodity super cycle and green demand is poised to drive copper usage
- New policies globally addressing the issue of climate change via growing decarbonization commitments
- Biden Administration has proposed US\$2 trillion in infrastructure spending focused on clean energy
- Canadian government has earmarked \$3.8 billion in potential government funding to develop critical minerals

## Copper Demand from Green Sectors (ktpa)<sup>2</sup>



## Annual Copper Consumption in EVs and ICEs<sup>1</sup>



## Electrification is here to stay

- Global EV penetration will boost copper consumption
  - Copper is a crucial metal in developing electric vehicles and ancillary infrastructure
- According to Wood Mackenzie, the growing adoption of EVs is anticipated to represent an incremental ~1.3M tonnes of annual copper demand by 2025 and ~2.7M tonnes of annual demand by 2030, respectively

1. Source: S&P Global Market Intelligence  
 2. Source: Wood Mackenzie

# Cu Market Conditions Look Promising....

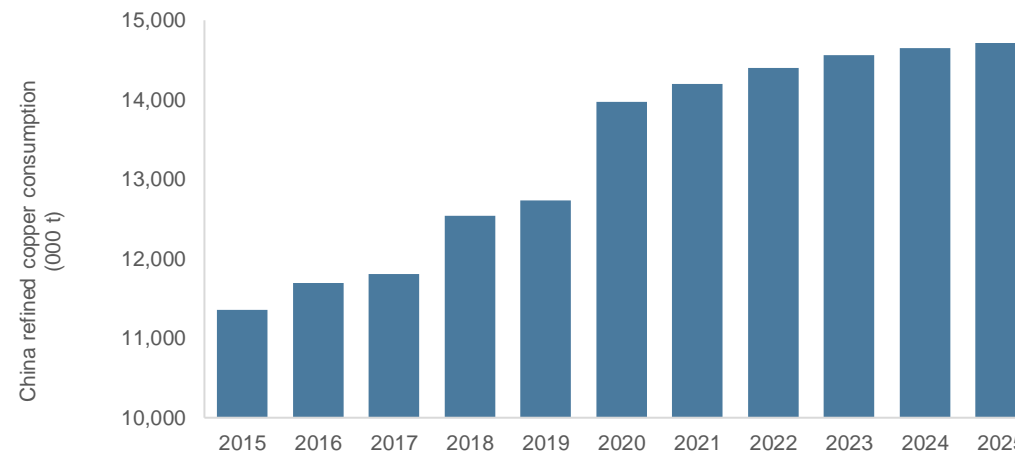
## Favourable macro conditions to support rising copper prices

- Unprecedented expansionary monetary and fiscal policies is driving a strong stimulus-backed global recovery underpinned by U.S. dollar weakness
- IMF estimates the global economy to grow 5.5% in 2021 and 4.2% in 2022
- Manufacturing PMI data shows major countries are returning to pre-COVID levels

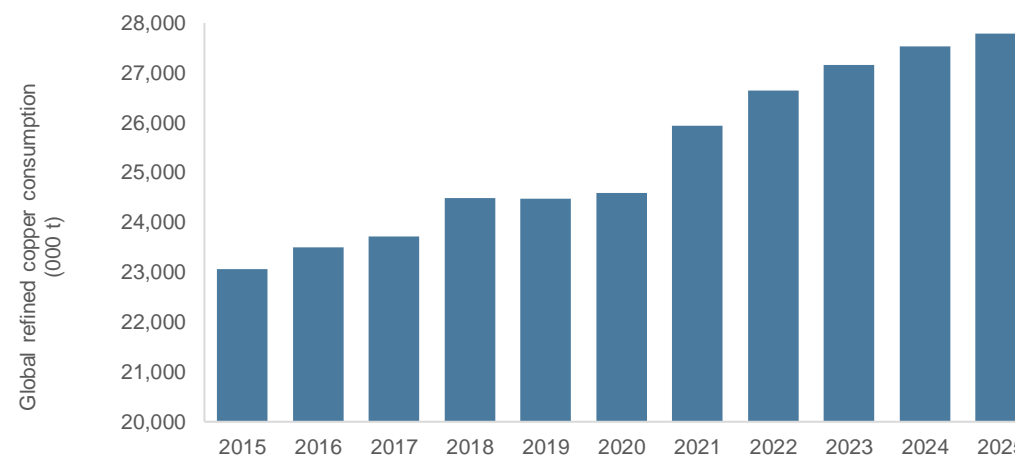
## Strong consumption in China underpins demand

- Significant rebound in China's economic activity
  - Imports in the first 11 months of 2020 jumped 40% YoY, as the construction and auto sector recovered robustly from the pandemic
- Strong credit availability to support commodity-intensive lending
- Property sales remain positive which may translate into robust completions and rising housing starts

## Improving Chinese Refined Copper Demand<sup>1</sup>



## Global Refined Copper Demand Expected to Grow<sup>1</sup>



# ...as do those for our by-products

North Island by-products add to already robust economics

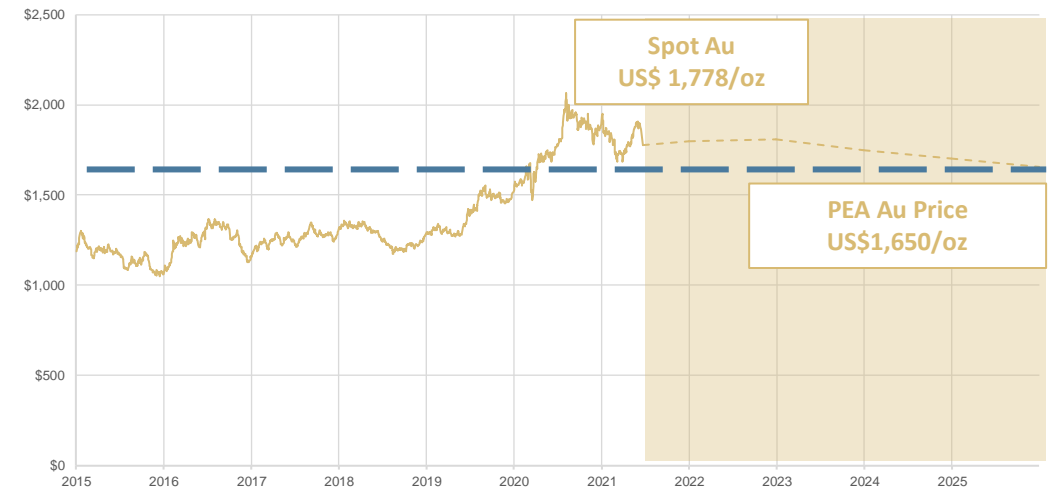
## Inflation concerns aiding the gold market

- Gold has rebounded from its earlier highs in January
- An important by-product for North Island, the mine will produce an average of **99k oz of gold per year over LOM**
- At US\$1650/oz, gold represents approximately 33% of total revenue at North Island over LOM. **This improves materially with spot gold prices and consensus estimates into the economics of the project**

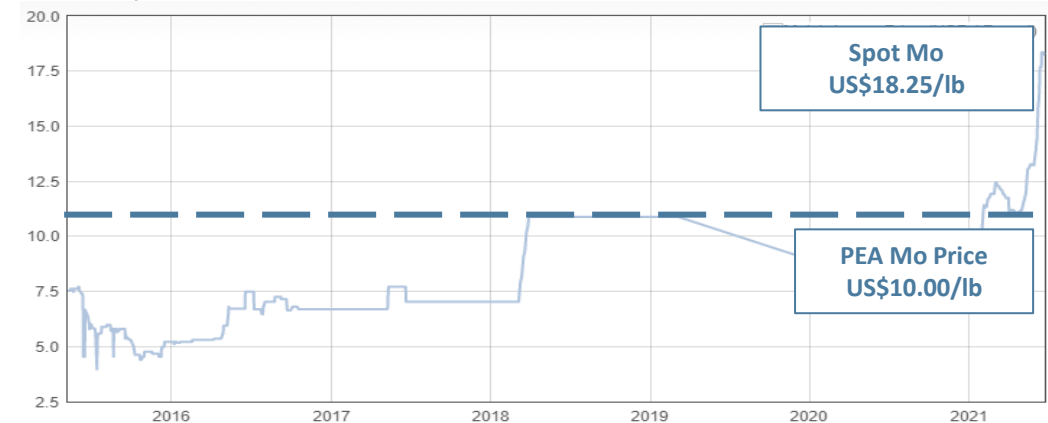
## A strong molybdenum market only adds to profitability

- Tight supply and surging consumer demand have recent pushed molybdenum prices to 5-year highs
- Over the LOM, North Island will produce approximately **2.9 million lbs on average per year**
- **The recent surge in molybdenum prices would materially benefit the economics of the project**

Gold Price Performance – 2015-2025E<sup>1</sup>



Molybdenum Price Performance – 2015-YTD 2021



# How Copper Fits a Greener Economy<sup>1</sup>

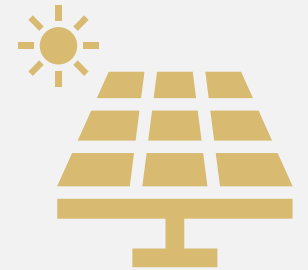
## Electric Vehicles

Electric vehicles have more than 5 times the copper of ICE vehicles and by the end of decade they will account for around 40% of the green copper demand



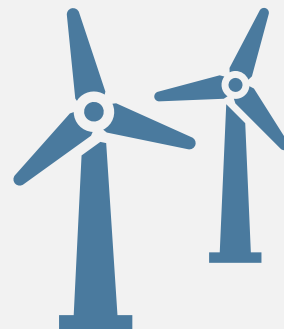
## Solar Panels

Copper is critical for efficiency and performance of photovoltaic panels and thanks to their rapidly declining cost and deployment they will be the second driver of green demand after EVs is key for efficiency and performance of PV panels



## Wind Turbines

Copper demand from wind energy will account for 20% of green demand, with copper intensity expected to grow as offshore projects will require twice as much copper as those onshore and are expected to become more prevalent



## Energy Storage

In EVs copper is predominantly used for batteries and in the future the development of grid energy storage systems will represent a key upside source of demand for copper



1. Source: International Copper Association, Wood Mackenzie, Copper Alliance

# The Time is NOW for Copper

Supportive supply and demand fundamentals improving the copper market outlook

## Key Supply Drivers



*Geopolitical supply disruptions*



*Declining inventory levels  
and head grades*



*Maturing global supply  
with a limited pipeline*

## Key Demand Drivers



*Reflationary  
recovery/expansion*

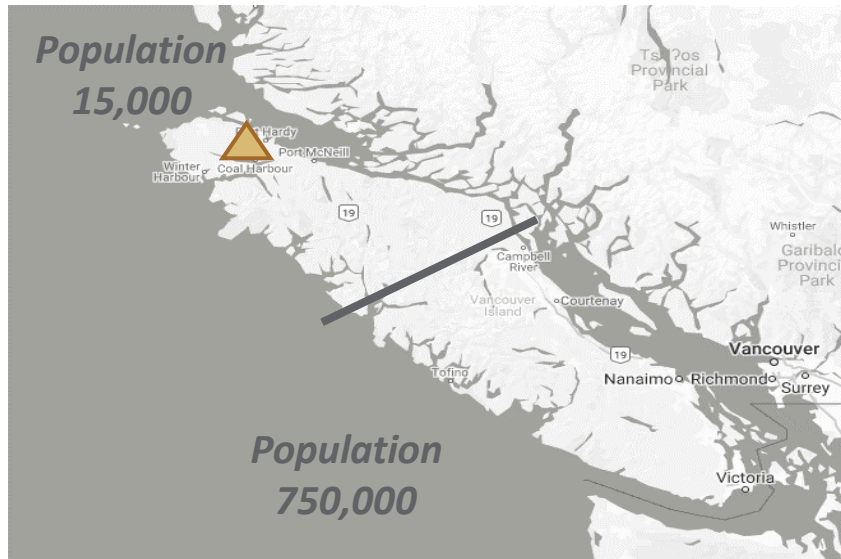


*EV revolution  
bolstering demand*



*New policy shifts  
focused on decarbonization*

# British Columbia: Supportive Tier 1 Jurisdiction



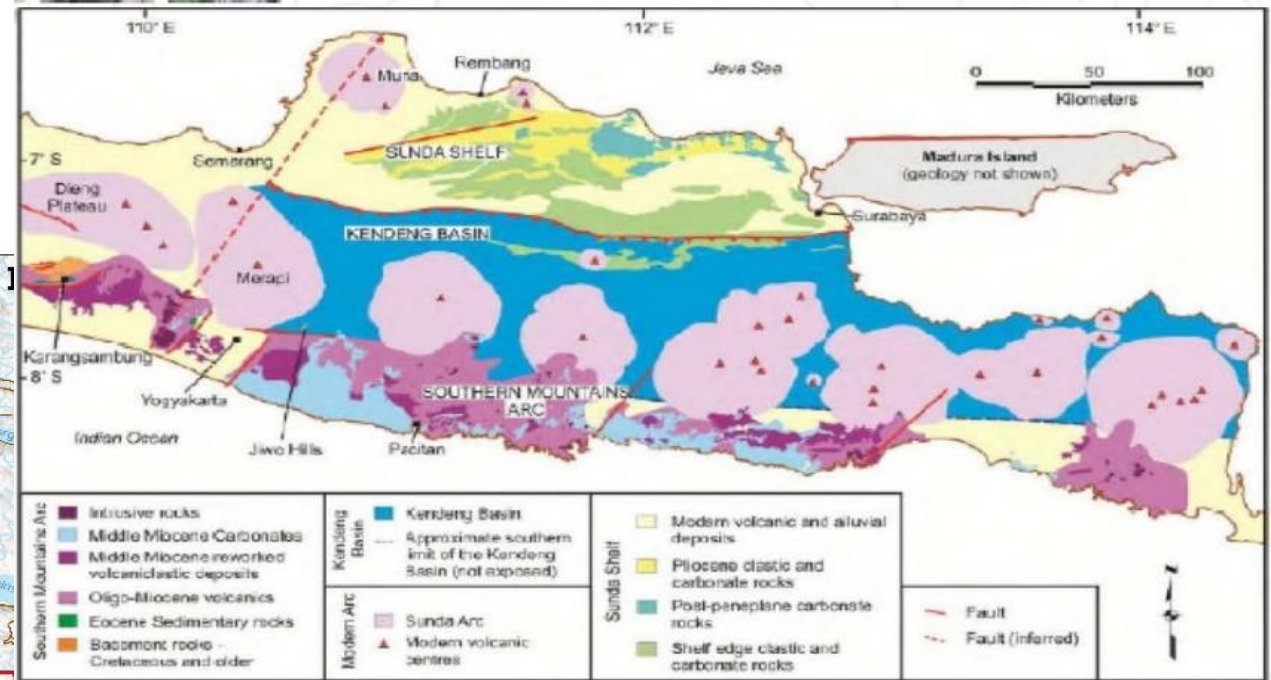
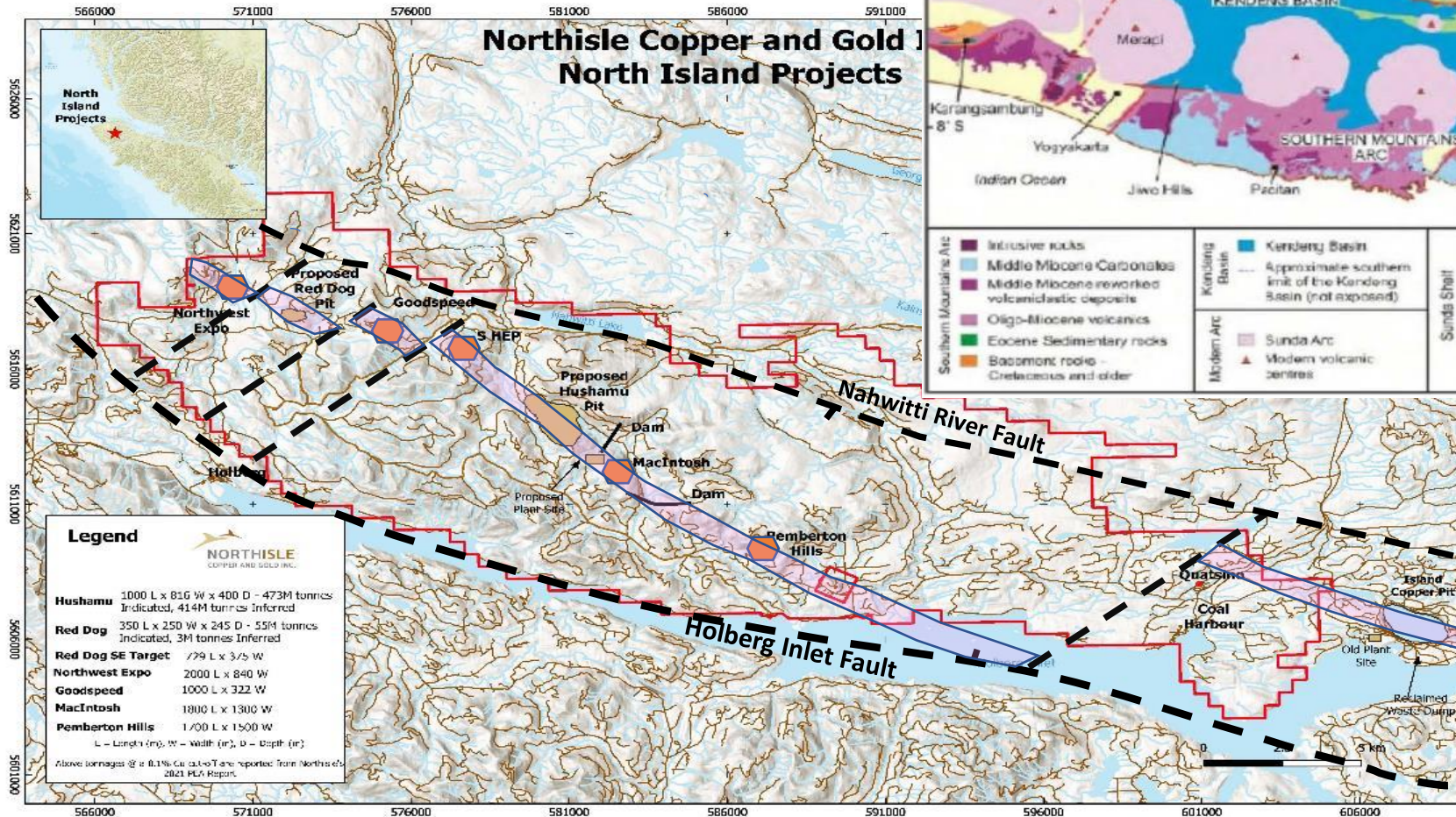
- ✓ Top quartile best mining jurisdiction (F.I.)
- ✓ Numerous mines permitted in last 10 years, most recently Brucejack
- ✓ 5 copper-gold deposits currently in production
- ✓ Northern Vancouver Island is dependent on resource-based industries
- ✓ Local communities support mining from positive experience with previous Island Copper operation (BHP) & active large-scale aggregate quarry
- ✓ Port Hardy's FILOMI (Fishing, Logging, Mining) Day festival celebrates region's main economic drivers



# Bonanza Formation at North Island

An Analog to the Indonesian Arc?

Bonanza Formation on North Island is analogous to the Indonesian Arc with multiple phases of intrusive and hydrothermal activity



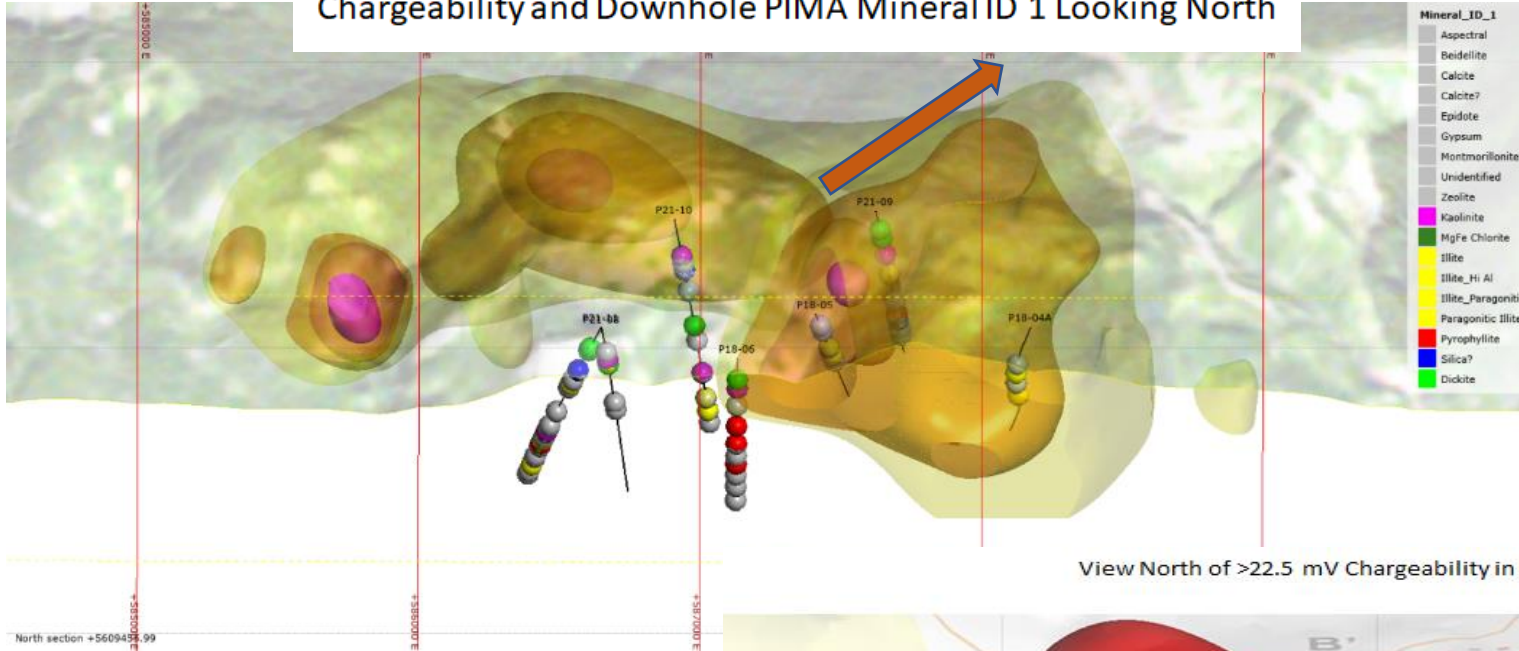
North Island porphyry occurrences along a clear structural trend with some regional faulting



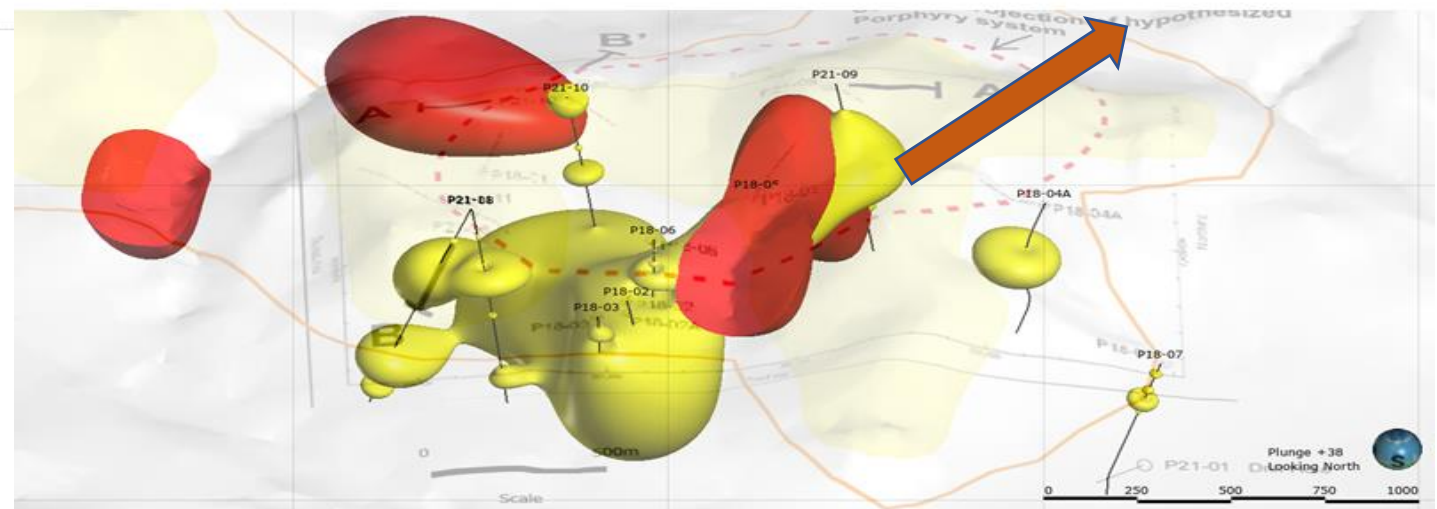
# Pemberton Hills

Clay mineralogy, chargeability and pyrite abundance are all important indicators for fluid flow source in a porphyry system

Chargeability and Downhole PIMA Mineral ID 1 Looking North



View North of >22.5 mV Chargeability in Red and Calculated Pyrite > 10% in Yellow



# Pemberton Hills

Block faulting consistent with regional structures

