

December 22, 2023

TSX Venture Exchange Symbol: NCX

NORTHISLE ANNOUNCES ISSUANCE OF SHARE-BASED COMPENSATION

Vancouver, B.C. – **Northisle Copper and Gold Inc.** (TSX-V: NCX) (“**Northisle**” or the “**Company**”) announced that Northisle’s Board of Directors has approved the issuance of 2,175,300 stock options (the “Options”) pursuant to the Company’s incentive stock option plan (the “Stock Option Plan”). The Options provide for the purchase of an aggregate of 2,175,300 common shares of the Company (the “Common Shares”) at an exercise price of \$0.40 per share, which is the closing price for the Common Shares on the TSX Venture Exchange as of December 21, 2023. All of the Options have a 5 year term and vest one third per year commencing December 21, 2023, except for Options granted to an investor relations employee which vest one third per year commencing December 21, 2024.

In addition, the Board of Directors has approved the issuance of 300,000 deferred share units (the “DSUs”) and 367,800 restricted share units (the “RSUs”), pursuant to the Company’s Share Unit Plan (the “Share Unit Plan”). The DSUs will vest on December 21, 2024, and the RSUs will vest one third per year commencing December 21, 2024.

Further terms of the Options, DSUs and RSUs can be found in the Stock Option Plan and Share Unit Plan as filed on SEDAR+.

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 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 advancement of the project while continuing exploration within this highly prospective land package.

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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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 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.