



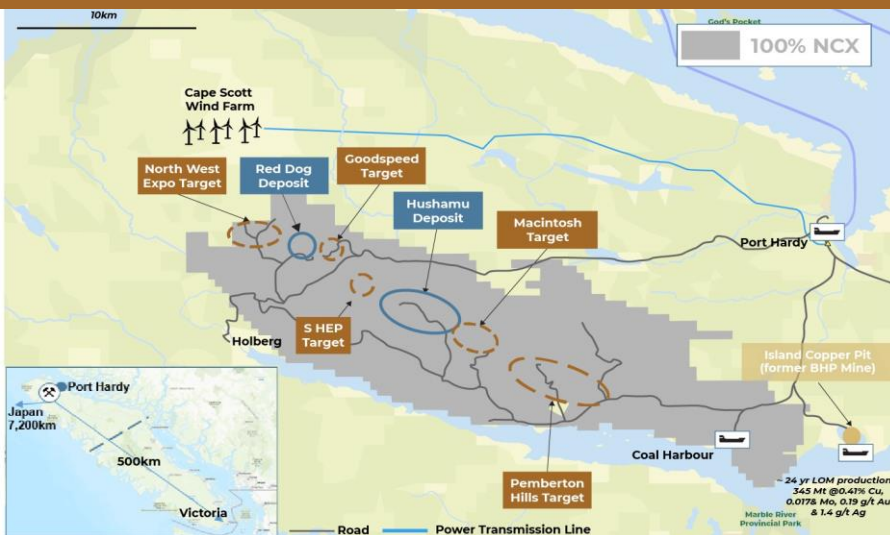
# NORTHISLE COPPER AND GOLD INC.

**ADVANCING THE Cu/Au NORTH ISLAND PROJECT: CANADA'S LEADING SUSTAINABLE RESOURCE OPPORTUNITY**

## ABOUT NORTHISLE

Based in Vancouver, BC, Northisle Copper and Gold currently owns one of the most promising copper gold porphyry projects in Canada. Located on northern Vancouver Island, the North Island Project's access to pre-existing infrastructure in a mining-friendly community makes it one of the developable copper projects in the world.

## THE NORTH ISLAND PROJECT



## INVESTOR TAKEAWAYS

Developable Cu/Au project in a tier 1 jurisdiction

Robust Preliminary Economic Assessment

Rapid and sustainable Development

Exceptional Leadership

District scale exploration

## CONTACT US

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## LATEST NEWS

**January 16, 2023-** Northisle Proves Review of 2022 Accomplishments and Details of Upcoming Events

**December 7, 2022 -** Northisle and Quatsino First Nation Sign Inaugural Agreement Supporting Key Project Activities

**November 1, 2022-** Northisle Updates on Fall 2022 Surface Exploration Program

**KEY HIGHLIGHTS**

**2021 PEA Highlights a Robust Cu-Au Project**

- ▶ **Superior economics with significant exposure to Cu, Au, Mo + Re**
  - Long mine life of 22 years with average annual production of 156mlbs CuEq. over the LOM, approach to development focused on sustainability at the forefront
  - Attractive economics with C\$1.1 billion After-tax NPV (8%) and 19% After-tax IRR; short payback of 3.9 years, at \$3.25/lb copper and \$1650/oz gold

**Exceptional Leadership**

- ▶ **Seasoned leadership team with an exceptional track record**
  - Over 200 years of major mine finance, development, and exploration globally

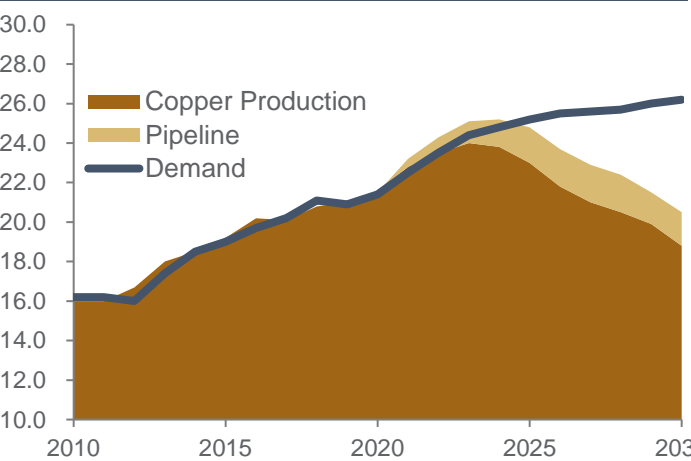
**Premier Mining Jurisdiction**

- ▶ **British Columbia ranks within the top quartile of the best mining jurisdictions in the world**
  - Collaborative Approach to consultation with First Nations and local communities
  - Leveraging brownfield infrastructure from neighbouring BHP Island Copper Mine
  - Renewable BC power contributes to lower carbon emissions

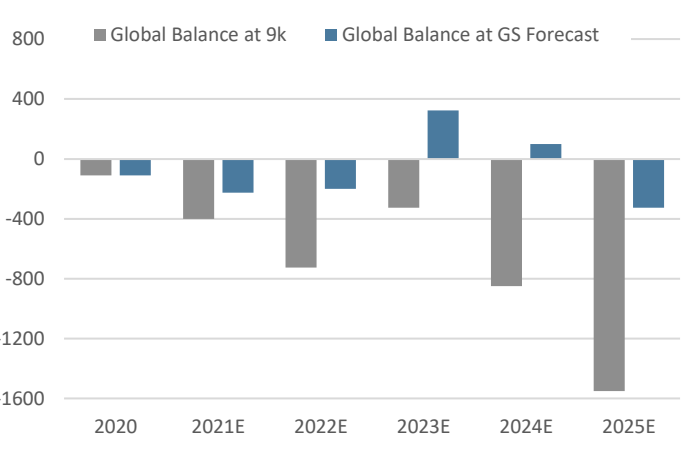
**Exploration Upside**

- ▶ **District play with over 50 km of strike and numerous exploration targets including:**
  - Pemberton Hills, Macintosh, NW Expo and Goodspeed
  - **NW Expo drilling identified gold-enriched copper porphyry** which supports the overall exploration thesis at North Island

**GLOBAL COPPER SUPPLY/DEMAND (mt)<sup>1</sup>**



**COPPER INVENTORY FORECASTS (000 tonnes)<sup>2</sup>**



**THE WORLD NEEDS MORE COPPER**

- Market analysts forecast a supply gap ranging from approximately 7 million tonnes to greater than 8 million tonnes by 2030<sup>1</sup>
- The market is running out of time to secure the necessary supply to meet forecast demand later in the decade; global EV penetration will boost copper consumption; copper is a crucial metal in developing electric vehicles and ancillary infrastructure
- The Canadian government has earmarked C\$3.8 billion in potential government funding to develop critical minerals; Copper and Molybdenum are critical minerals

1. Source: Wood Mackenzie. Goldman Sachs forecasts a copper market deficit of 8.2 million tonnes by 2030

2. Source: Wood Mackenzie and Goldman Sachs estimates (assumes US\$9000/t copper price through 2025)

## EXPLORATION HIGHLIGHTS

### NORTH ISLAND PROJECT RESOURCE<sup>1,2</sup>

| Category  | Tonnage | Grade |        |       |         |       |
|-----------|---------|-------|--------|-------|---------|-------|
|           |         | M     | % CuEq | Cu, % | Au, g/t | Mo, % |
| Indicated | 527     | 0.41  | 0.20   | 0.24  | 0.008   | 0.31  |
| Inferred  | 417     | 0.31  | 0.15   | 0.18  | 0.006   | 0.29  |

### IN COPPER EQUIVALENT<sup>1,2</sup>

#### INDICATED

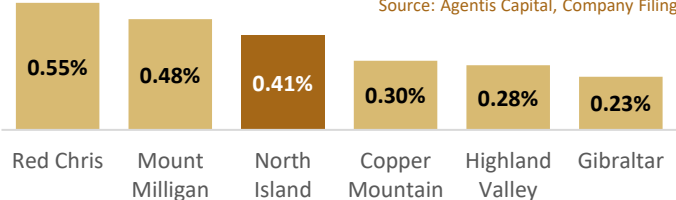
4.7 billion lbs

#### INFERRED

2.8 billion pounds

### M&I RESOURCE GRADES OF BC MINES<sup>1</sup>

Source: Agentis Capital, Company Filings



### IN GOLD EQUIVALENT<sup>1,2</sup>

#### INDICATED

9.3 million oz

#### INFERRED

5.6 million oz

## 2021 PEA HIGHLIGHTS<sup>2,3</sup>

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

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.

**After-tax Economics** ■ NPV (C\$m, 8%) ○ IRR

|                    | 2021 PEA Base Case <sup>2</sup> | 2021 PEA Spot Feb 2, 2021 <sup>4</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                         |  |

- Open pit resources only; Cu Eq uses North Island PEA commodity prices and 100% metal recoveries. \$US20/oz assumed for silver
- PEA, Cu & Au Eq calculated using US\$3.25/lb Cu, US\$1650/oz Au, US\$10.00/lb Mo, and US\$1,256/kg Re and not adjusted for mining and metallurgical recoveries as these remain uncertain
- 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.
- 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



## PROJECT HIGHLIGHTS



**HUSHAMU**

- 2022 drilling continued to demonstrate potential to improve Mineral Resource grade and tonnage within the existing Hushamu pit design area
- HU22-01, HU22-02 & HU22-05 each extended higher-grade mineralization into areas which are currently modelled to contain waste or lower-grade mineralized material
- HU22-06 indicates mineralization continues into alteration previously interpreted as unmineralized, more than 200 m beyond the existing modelled pit shell boundary

- NW21-03 intersected 84.8m grading 1.20 g/t Au Eq. including 25m grading 1.46g/t Au Eq.; NW21-04 intersected up to 0.5 g/t Au Eq 150m to the east
- Drilling confirms a trend of gold-rich copper porphyry mineralization covering 480 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 zone at Northwest Expo in the range of three to five times higher than those at Hushamu and Red Dog
- Geophysical survey and resource definition drilling program planned for 2023



**NW EXPO**



**PEMBERTON HILLS**

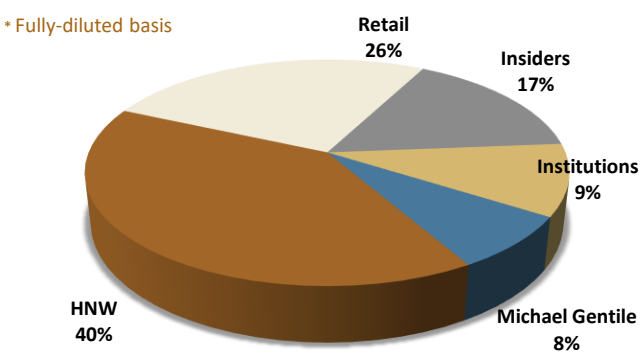
- 6.5km x 1.5km area of high-level advanced argillic alteration and silica cap comprised variably of kaolinite, dickite, smectite, pyrite and silica typically found above buried porphyry systems
- Large IP target subject of various exploration programs by Northisle since 2017, including four 2021 holes 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 pending

## CAPITAL MARKETS PROFILE

### CAPITAL STRUCTURE

|  |                |
|--|----------------|
| Shares Outstanding                             | 199.7 million  |
| Market Capitalization (C\$0.19– Jan. 20, 2023) | C\$38 million  |
| Options (C\$0.07 – C\$0.40)                    | 14,770,633     |
| Warrants (C\$0.28)                             | 5,048,000      |
| Fully Diluted                                  | 221.7 million  |
| Cash (September 30, 2022)                      | C\$7.4 million |
| Debt   | Nil            |

### SHAREHOLDER DISTRIBUTION



|                              |                              |                                |
|------------------------------|------------------------------|--------------------------------|
| <b>C\$38M</b><br>Market Cap. | <b>21%</b><br>Insider Owned* | <b>C\$7.4M</b><br>Cash Balance |
|------------------------------|------------------------------|--------------------------------|

### ANALYST COVERAGE

Please note: The 2021 PEA report detailing the disclosures in this factsheet was re-filed on June 8, 2022, and is available on the Company's website and on SEDAR.