

December 31, 2020

TSX Venture Exchange Symbol: NCX



NORTHISLE ANNOUNCES RESULTS OF ANNUAL GENERAL MEETING AND CORPORATE UPDATE

Vancouver, B.C. – Northisle Copper and Gold Inc. (TSX-V: NCX) (“Northisle” or the “Company”) is pleased to announce that all the proposed resolutions at its Annual General Meeting of Shareholders held on Tuesday, December 29, 2020 were duly passed.

The results for each of the matters voted upon at the meeting are set out below:

RESOLUTION	VOTES FOR	% FOR	VOTES WITHHELD / AGAINST	% WITHHELD / AGAINST
Elect as a Director:				
Sam Lee	56,897,718	97.49%	1,465,602	2.51%
Dale Corman	53,400,174	91.50%	4,963,146	8.50%
Larry Yau	57,855,884	99.13%	507,436	0.87%
Martino De Ciccio	57,855,884	99.13%	507,436	0.87%
Kevin O’Kane	57,877,384	99.17%	485,936	0.83%
Number of Directors	56,920,320	97.53%	1,443,000	2.47%
Appointment of Auditors	58,422,397	100.0%	0	0.00%
Stock Option Plan	56,894,421	97.48%	1,468,899	2.52%
Discretionary Authority	45,961,429	78.75%	12,401,891	21.25%

Dale Corman, Chairman of Northisle commented, “I would like to thank Dave Douglas for his contributions to our Board. Consistent with current governance best practices, Dave opted not to run for re-election this year but will continue as our CFO where we are happy to have his continuing support as we enter a new phase of growth for the Company.”

Appointment of Market Maker

Northisle is also pleased to announce that it has retained PI Financial Corp. (“PI”) to provide market making services in accordance with TSX Venture Exchange (“TSX-V”) policies.

PI will trade the securities of Northisle on the TSX-V for the purposes of maintaining an orderly market. In consideration of the services provided by PI, the Company will pay PI a monthly cash fee of \$4,000 for a minimum term of three months, commencing January 1, 2021, and renewable thereafter. Northisle and PI are unrelated and unaffiliated entities. PI will not receive shares or options as compensation. The capital used for market making will be provided by PI.

Issuance of Stock Options

Northisle also announced today the issuance of 1,390,000 stock options (the “Options”) to purchase an aggregate of 1,390,000 shares of the Company at an exercise price of \$0.28 per share, which is the closing price for the Company’s shares on the TSX-V as of December 30, 2020. The options have a 5 year term and vest one third per year commencing on December 29, 2020.

About Northisle

Northisle Copper and Gold Inc. is a Vancouver based company whose mission is to become a 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 is completing a preliminary economic assessment which will provide an updated view on the potential of the Red Dog and Hushamu deposits and is targeted for completion in Q1 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, the Company's plans for advancement of the North Island Project, including the potential use of existing infrastructure, expectations regarding the 2021 drill program; the Company's plans for engagement with Indigenous nations, communities and key stakeholders, and the Company's anticipated exploration activities. 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.