



NORTHISLE
COPPER AND GOLD INC.

Unlocking Copper Value Through Gold

Corporate Overview | September 2026 | TSX-V:NCX | OTCQX:NTCPF

Cautionary Disclaimer Regarding Forward-Looking Statements and Information



Certain information in this presentation constitutes forward-looking statements under applicable securities law. Any statements that are contained in this presentation 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 presentation include, but are not limited to, statements relating to plans and expectations regarding future project development; growth potential and future financial or operating performance; timing of key catalysts; planned activities, including further drilling, at the North Island Project; anticipated mine life and exploration potential and activities at the North Island Project; timing and sequence, if any, of development phases; Northisle’s ability to secure the permits and authorizations needed to construct and operate the North Island Project in a timely manner, if at all; plans and timing surrounding current and future baseline studies; ongoing support of the key stakeholders, including Quatsino First Nation, Tlatlasikwala First Nation and Kwakiutl First Nation; the benefits of being included in the 2026 Canada Investment Summit and/or the BC Critical Minerals Office; the timing, completion and results of the Pre-feasibility Study; the Design Basis and economic assumptions, including the NSR cut-off grade, used in the 2026 Resource Estimate, and the possibility that such assumptions may change during the completion of the Pre-feasibility Study; the timing, scope and results of the ongoing metallurgical testing programs and the Company’s plans for advancement of the North Island Project. 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; risks that the results of the ongoing metallurgical testing programs differ from prior metallurgical test results and require changes to the Design Basis and the economic assumptions underlying the 2026 Resource Estimate; risks that the anticipated repurchase of a portion of the outstanding NSR royalty on the Red Dog and West Goodspeed deposits is not completed on the terms anticipated or at all; risks relating to permitting and regulatory approval timelines, including in respect of the BC Hydro System Impact Study and the Initial Project Description 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 presentation are expressly qualified by this cautionary statement. The forward-looking statements contained in this presentation represent the expectations of management of Northisle as of the date of this presentation, 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.

Market and other statistical data included in this presentation were obtained from industry publications, market research and publicly available information. Industry publications generally state that the information contained therein has been obtained from sources believed to be reliable, but that the accuracy and completeness of such information is not guaranteed. Similarly, market research and publicly available information, while believed to be reliable, have not been independently verified, and Northisle makes no representation as to the accuracy of such information.

This presentation refers to various alternative performance (non-GAAP) measures. Non-GAAP measures do not have standardized meanings under GAAP. Accordingly, non-GAAP measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP.

Kevin O’Kane, P.Eng., Chief Operating Officer, and Dr. Pablo Mejia Herrera, P.Geo, Vice President Exploration, each a Qualified Person as defined by National Instrument 43-101, have reviewed and approved the scientific and technical disclosure contained in this presentation.

Northisle: Where Scale Meets Scarcity

A district-scale copper-gold opportunity with re-rating and growth potential



Value



- Rapidly advancing PFS
- Phased development approach
- Location, location, location
- \$155 million raised in 6 months to support accelerated development
- Scarcity of large scale independent critical mineral investment opportunities

Growth



- 50km district stretching from past-producing BHP Island Copper mine
- Efficient and effective exploration – industry leading discovery rate
- Advancing largest ever exploration program in 2026
- Approach integrates historical data with modern technology

Execution



- Growing First Nations, government, and community alignment
- Potential to accelerated regulatory timeline
- Major infrastructure already in place
- Proven leadership track record

The North Island Project

Generational Project in a Historic, 50km Porphyry District

Significant Resource

10.1 Blbs Cu Eq.⁽¹⁾

16.2 Moz Au Eq.⁽¹⁾

District Scale

50km porphyry district

40km 100% NCX owned

Development Momentum

PFS on track for
Q1 2027

Infrastructure Access

Existing infrastructure:
Port, Power, and Road

Strategic Commodities

Cu, Au, Mo, Re
Critical minerals and a
strategic currency

A Priority Project

Included in 2026 Canada
Investment Summit and
BC Critical Minerals Office



North Island Project Site Office

North Island Project Development Update

Progressing PFS and Initial Project Description

PFS Value Opportunities



Higher Commodity Prices

- PEA run at US\$2,150/oz Au / US\$4.20/lb Cu
- Significant leverage to commodity prices



2026 Resource Update

- 3.8 Blbs Cu + 8.7 Moz Au Indicated Resources
- Optimizing mine plan sequencing



Metallurgical Optimization

- Metallurgical test work ongoing
- Evaluating process flow optimizations

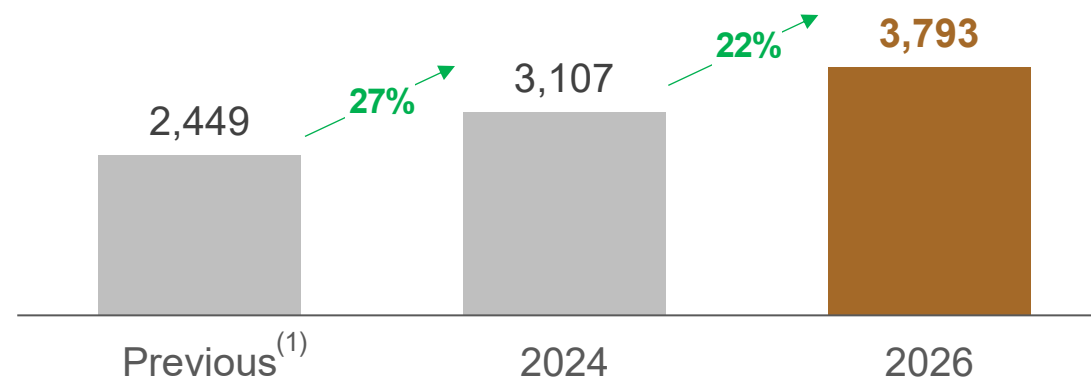


Accelerating Project Development

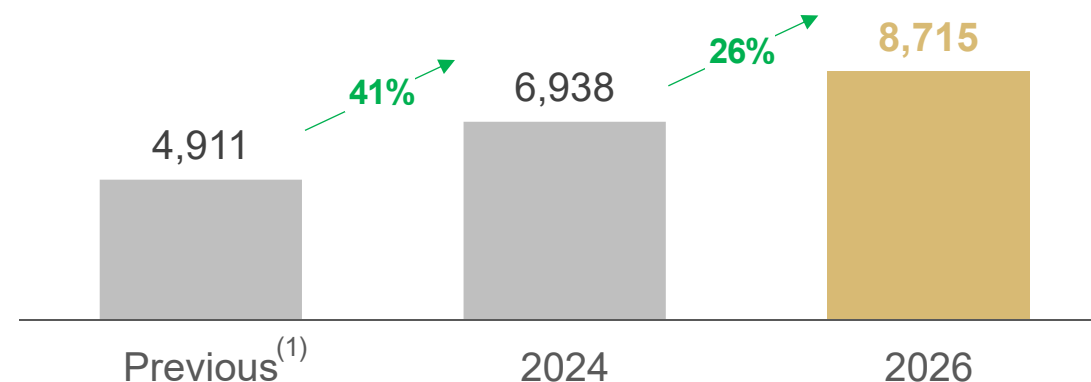
- Inclusion in BC Critical Minerals Office
- Potential to accelerate regulatory timeline

Consistent Resource Growth

Contained Copper in Indicated Resources (mmlbs)



Contained Gold in Indicated Resources (koz)



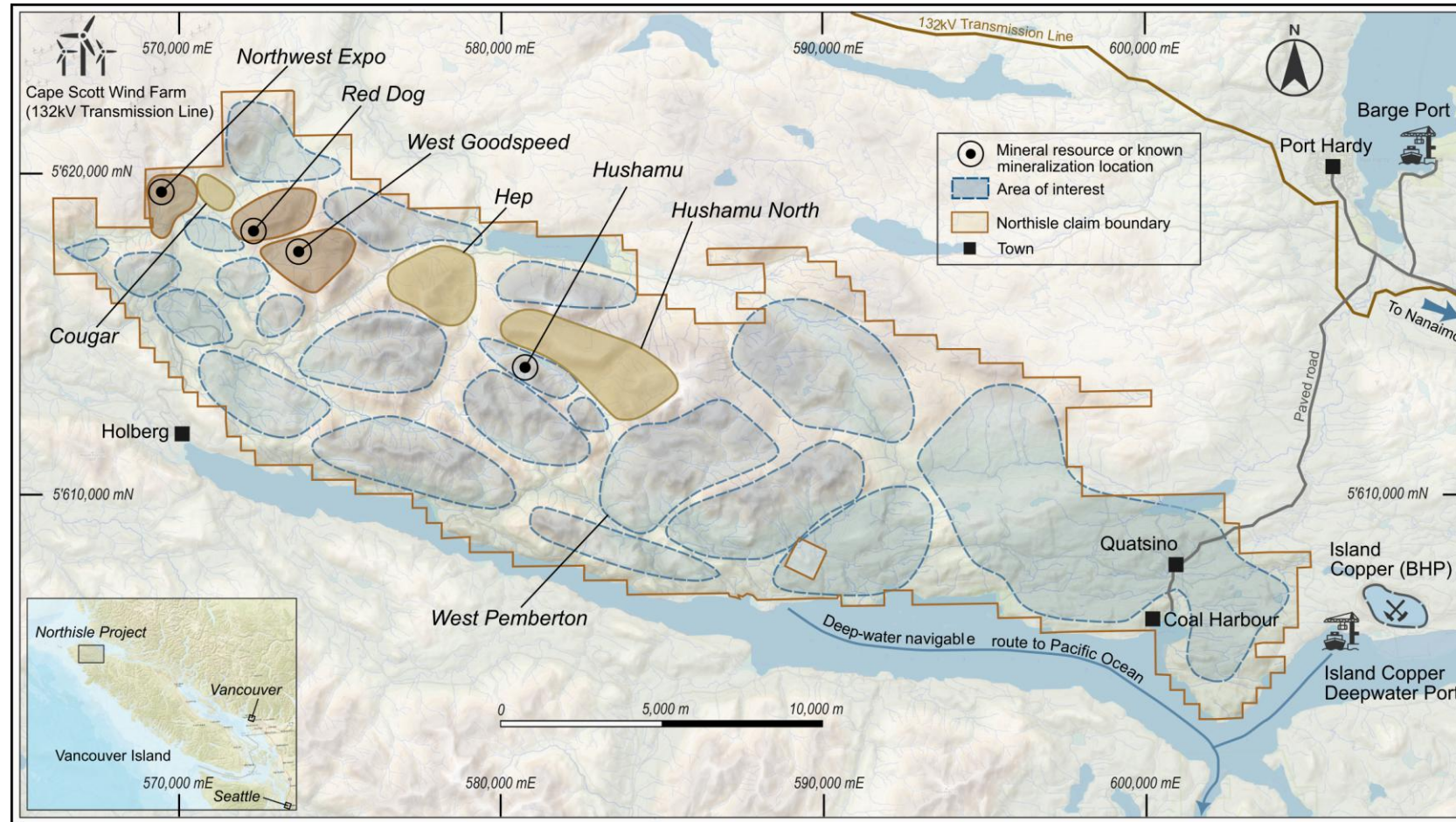
See Appendix for detailed notes to the Resource Estimate.

(1) Comparison made to previous resource estimates completed for North Island Project constituent deposits completed from 2017-2024.

Exploration Strategy

Leveraging historical success in a target rich environment with \$10mm program

North Island Prospectivity



Areas of interest colour-coded based on exploration strategy category

Northern Corridor Expansion

- Expand mineral inventory within existing deposits
- Industry leading discovery rate

Large Scale Mineral Systems

Higher Confidence Step-outs

- Target generation in well-defined domains
- Began drilling targets in Q2 2026

District Scale Exploration

- Highlight the potential of our 40km porphyry belt
- Data collection ongoing; drilling beginning Q3 2026

BC Is Open For Business

Multiple Operating Mines | Increasing Success Rate in Modern EA Process



Recent Project Approvals – A New Permitting Paradigm in British Columbia



Jun 19, 2026: Red Chris mine expansion approved



Feb 23, 2026: Copper Mountain mine expansion approved



Jan 27, 2026: Eskay Creek mine approved



Jan 21, 2026: Mt. Milligan mine expansion approved



Aug 28, 2025: Mount Polley mine expansion approved



Jun 23, 2025: HVC Mine Life Extension approved



Dec 12, 2024: Cariboo Gold Project approved

Management & Advisors

Proven Track Record of Execution and Value Creation



Sam Lee, CFA

President & CEO, Director

30+ years of mining sector and capital markets experience. Advised on \$100B+ transaction; led multiple investment banking groups at CIBC. Led company growth and transformation since joining Northisle in 2020. Recipient of King Charles III Coronation Medal.



Kevin O'Kane, P.Eng

EVP, COO & Director

40+ years of experience including at Spence, Cerro Colorado, Minera Escondida, Island Copper (BHP). Former Chief Operating Officer at SSR and director of several public miners.



Nicholas Van Dyk, CFA

EVP, CFO & Corporate Secretary

20+ years of corporate finance and executive experience including responsibility for corporate development, indigenous engagement, government relations, disclosure, financings, governance, and IR.



Dr. Pablo Mejia Herrera, P.Geo.

VP, Exploration

20+ years in exploration, specializing in copper, gold, and nickel. Experienced leader driving discoveries and resource growth with AI integration and modern exploration, most recently with Ero Copper.



Andrea Zaradic, M.A.S.c, P. Eng.

VP, Project Development

35+ years of experience in executive leadership, project development, and operations, including with Newmont as GM for the Red Chris Block Cave Project. Prior roles at Magma Energy, Canico Resources, BHP (Ekati).



Kate Mueller, P.Eng.

VP, Sustainability

25+ years of experience in the mining sector, with senior roles within both industry and government. Deep experience leading all regulatory aspects for complex mining projects and building Indigenous partnerships in BC.



Brian Ferrey

VP, Corporate Development & IR

Unique combination of investment banking, private equity, and executive experience within the mining sector. Former VP, Corporate Development & Strategy of Nova Royalty.

Advisors

Dr. John Thompson

- World-renowned porphyry expert
- Former Chief Geoscientist at Teck
- Director of KoBold Metals

Dr. Gillian Davidson

- +25 years sustainability experience
- Director of Lundin Gold; former Head of Mining and Metals for the World Economic Forum

Maurice Tagami

- +40 years of experience in mining and mineral processing
- Director of Freegold Limited; former Director of Foran Mining

Cameron Brown, P.Eng

- +45 years of experience in mineral processing, including at Western Silver and Western Copper & Gold

Board of Directors

Proven Track Record of Execution and Value Creation



Alex Davidson, B.Sc, M.Sc
Non-Executive Chairman, *Mining Hall of Famer*

Multiple landmark discoveries including Lagunas Norte, Pascua-Lama, Pierina, and Veladero at Barrick. Director at South Pacific Metals, Capital Limited; former Director at Pan American Silver and Yamana.
Committee Membership: Technical & Sustainability (Chair), Audit, Compensation and Nominating



Jill Donaldson, JD, ICD.D, GCB.D
Independent Director

Seasoned corporate lawyer and board director with deep expertise in governance, capital markets, M&A, and ESG, serving on multiple corporate and community boards.
Committee Membership: Corporate Governance, Compensation and Nominating (Chair), Audit



Hume Kyle, CPA, CA, CFA, ICD.D
Independent Director

Over 40 years of accounting experience, including 25 years in the natural resources sector. Former EVP and CFO of Dundee Precious Metals from 2011 until retirement in 2022.
Committee Membership: Audit (Chair), Corporate Governance, Compensation and Nominating



Gerardo Fernandez
Independent Director

Currently the Chief Development Officer of Allied Gold and serves on the Board of Directors of Silver Mountain Resources. Previously Senior Vice President, Corporate Development of Yamana.



Kevin O'Kane, P.Eng
EVP, COO & Director

40+ years of experience including at Spence, Cerro Colorado, Minera Escondida, Island Copper (BHP). Former Chief Operating Officer at SSR and director of several public miners.

Committee Membership: Technical & Sustainability, Corporate Governance

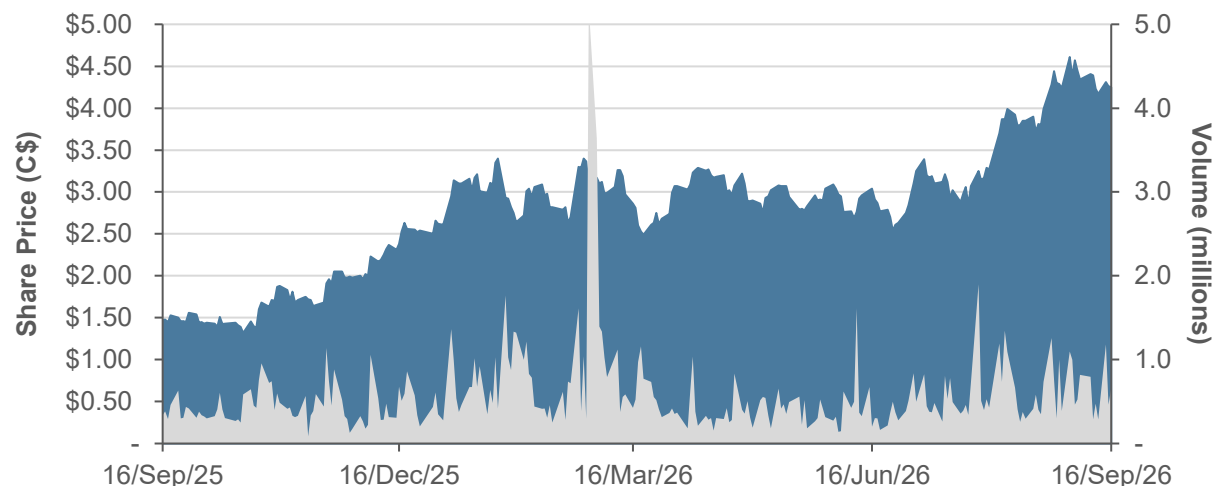


Sam Lee, CFA
President & CEO, Director

30+ years of mining sector and capital markets experience. Advised on \$100B+ transaction; led multiple investment banking groups at CIBC. Led company growth and transformation since joining Northisle in 2020. Recipient of King Charles III Coronation Medal.
Committee Membership: Technical & Sustainability

Corporate Snapshot

Share Price History



Capital Structure

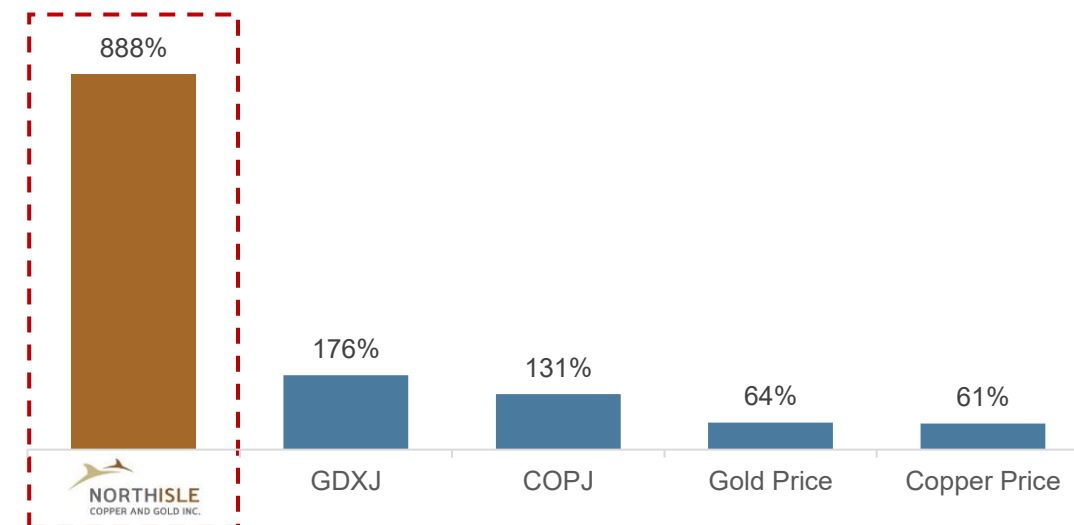
Shares Outstanding	333.3 million
Market Capitalization (\$4.25 – September 16, 2026)	C\$1,416 million
52 Week Trading Range	\$1.30 – \$4.74
Options (\$0.18 – \$4.28)	9,320,335
Warrants	-
RSUs & DSUs	1,762,335
Fully Diluted	344.3 million
Cash	\$125.8 million ⁽¹⁾
Debt	-

Source: S&P Capital IQ - Pricing data as of market close September 16, 2026.

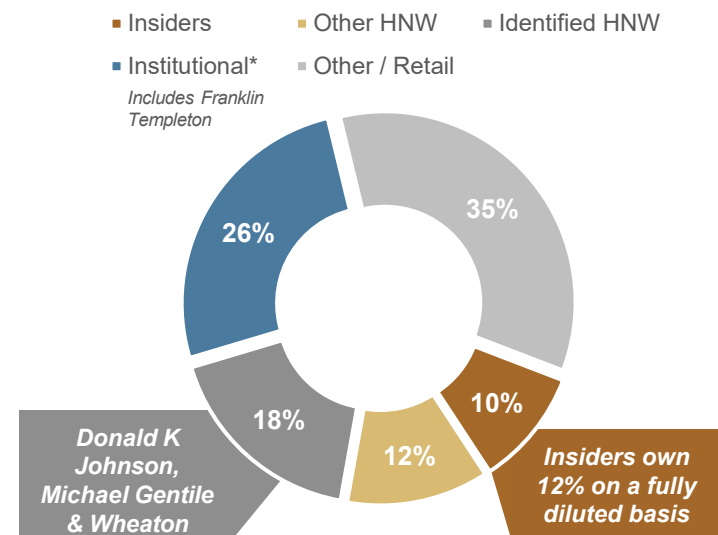
(1) Cash balance as of Q2 2026 financial statements.

TSXV: NCX | OTCQX:NTCPF

Relative Performance – Jan 2025 to Present



Ownership



*Management Estimate

Analyst Coverage

agentis CAPITAL	Michael Gray
BEACON	Michael Curran
CIBC	Cosmos Chiu
PARADIGM CAPITAL	Jeff Woolley David Davidson
RAYMOND JAMES	Daniel Magder
RED CLOUD	Under Review
Ventum Financial	Taylor Combaluzier

Investible Opportunities are Scarce

Limited opportunity set of junior copper developers with assets in the Americas



**BHP / Lundin Mining
Joint Venture in 2024**

Exploration (Filo)
Feasibility (Josemaria)



ARIZONA SONORAN
COPPER COMPANY

Acquired in 2026
Pre-feasibility



FARADAY COPPER

**BHP / Lundin
transaction in 2026**
Preliminary Economic
Assessment

F O R A N

Acquired in 2026
Pre-production

Production

Exploration

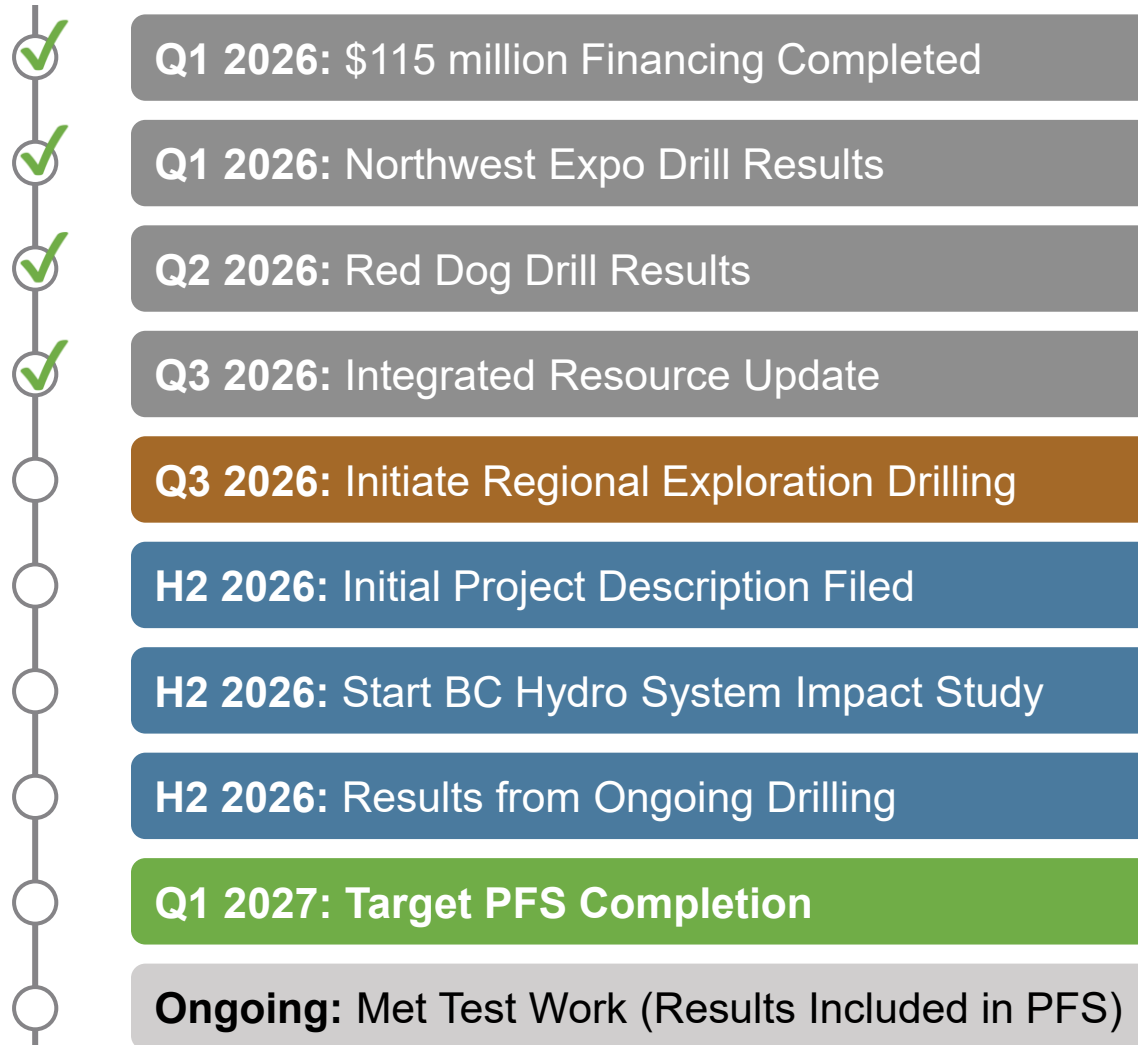


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- PFS targeted for Q1 2027
- Permitting and infrastructure advantage
- Opportunity to accelerate development
- District-scale potential

Execution Pathway

Near-term Catalysts

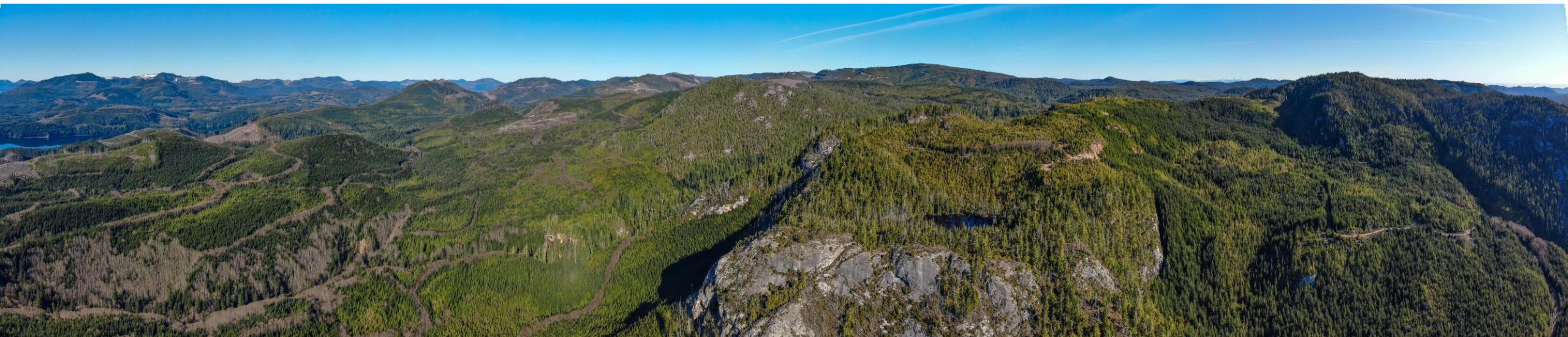


Long-term Plan

Positioned to accelerated project development

- Northisle has unlocked the opportunity to meaningfully accelerate development of the North Island Project
- Funded to materially advance development and environmental study activities
 - Bringing forward activities originally planned for 2027 (e.g. to support future Feasibility Study)
- Evaluating opportunities for accelerated regulatory timeline
- Ongoing activities designed to position Northisle to be able to seize the opportunity to accelerate project development

North Island Project Overview



BC and Canada Open For Business

Political will has never been stronger



Strong, Respectful Partnerships with First Nations



Group photo from February 2026 press conference and celebration event regarding Northisle's inclusion in the BC Critical Minerals Office

“ Northisle has a great team and great leadership, the financial strength to support the project and local support from the community. The government is serious to move forward this project and we want to send a strong message to the investment community because this project is going to move forward.

Jagrup Brar Minister of Mines (British Columbia)

February 2026

“ We appreciate the Province taking these projects seriously and ensuring there is a clear and fulsome process in place. Having a dedicated point of contact to support ongoing dialogue is important for our community as the North Island Project advances. We believe it is essential to balance responsible economic development with protection of the local environment, and we look forward to continued engagement and discussions and welcome continued improvements in the administrative processes.

Chief James Nelson Quatsino First Nation

February 2026

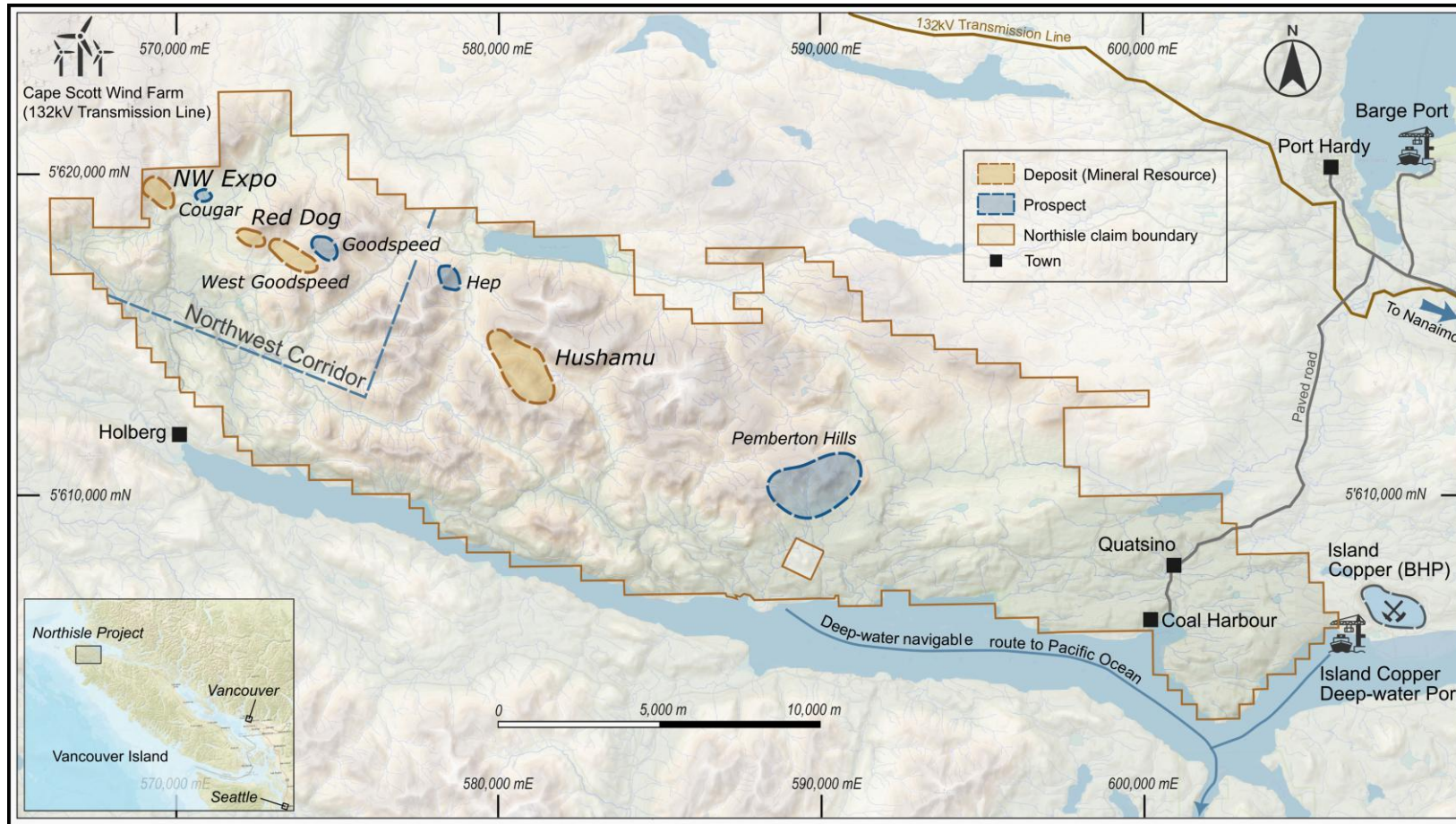
“ ...we're ready to create new international partnerships, deepen alliances, and lead member nations into a new era of global co-operation. Canada has the resources the world wants and the values to which others aspire. Canada is meeting this moment with purpose and strength.

Mark Carney Prime Minister of Canada

June 2025

North Island – Exceptional Infrastructure

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



Value Added Exploration – Prospective Porphyry Belt

Advancing largest ever exploration program in 2026

Exploration Update

PFS In-fill Completed

- Addition of new mineralization at Red Dog released in Q2 2026

Northwest Expo

- New high-grade, Au-rich intervals added
- Strike length extended to approx. 1.1km

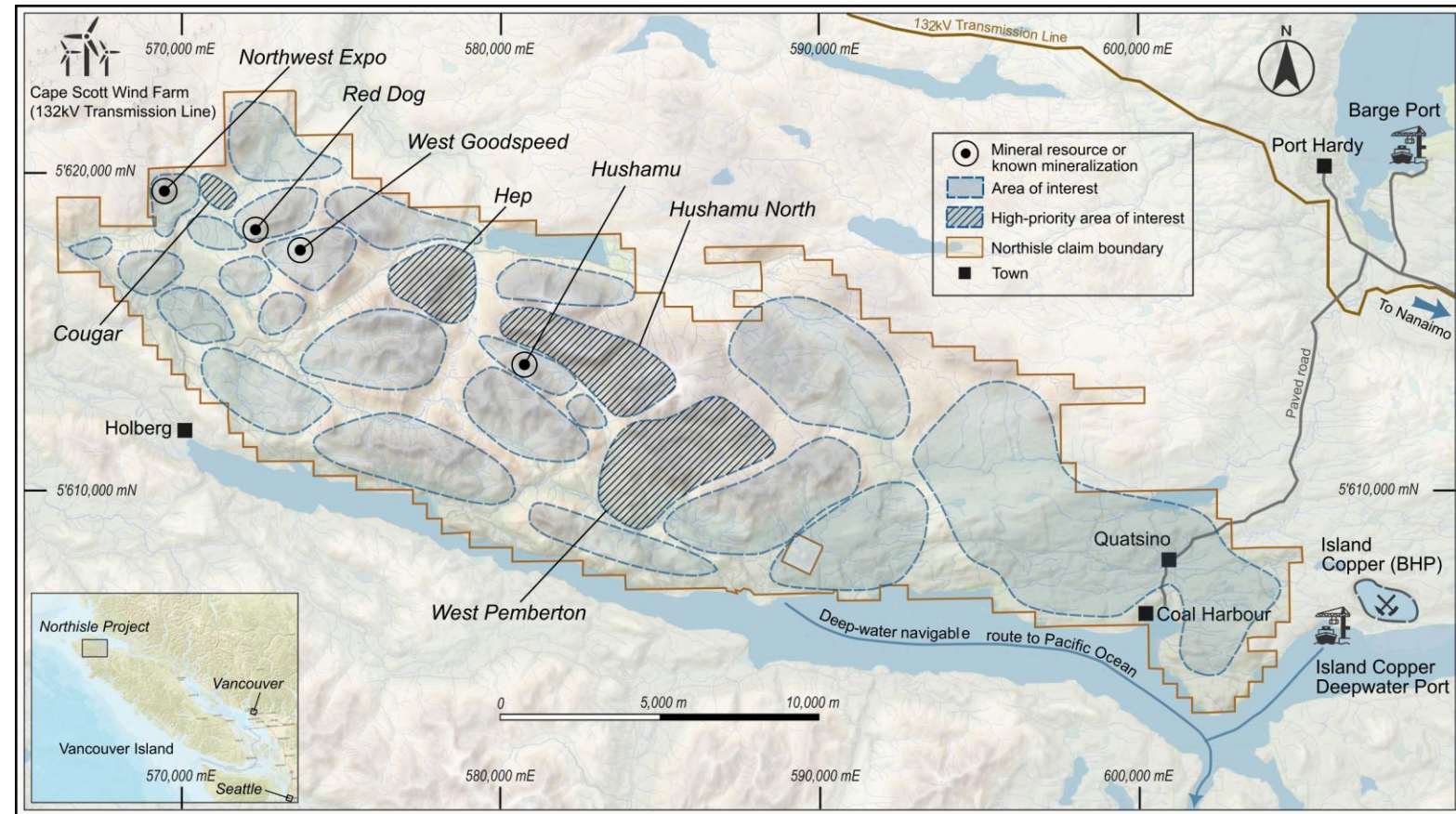
West Goodspeed

- Step-outs to Northwest have demonstrated over 1.2km mineralization with more drilling planned in 2026

Property-wide Plan

- Geophysics, Geochem, detailed modelling and interpretation will drive a regional plan (data collection ongoing)
- Drilling to commence Q3 2026
- Additional Red Dog exploration following discovery of high-grade at depth

North Island Project Prospectivity



Exploration Strategy

Systematic and multi-pronged approach – the journey has just begun

Northern Corridor Expansion

- Expand mineral inventory within existing deposits in the Northern Corridor
 - Focused on expanding and upgrading mineral inventory
- Northwest Expo infill results (Q1 2026); Red Dog infill results (Q2 2026)
- Near-deposit step-out drilling

West Goodspeed
Red Dog
Northwest Expo

Objective: Identify Large-scale Mineral Systems

Higher Confidence Step-outs

- Target generation in well-defined domains
 - Focused on maximizing grade x intercept
- Leverage historical data and recent mapping, geophysics, and geochemistry
- Began drilling new targets (Q2 2026)

Cougar
Hep
Hushamu North

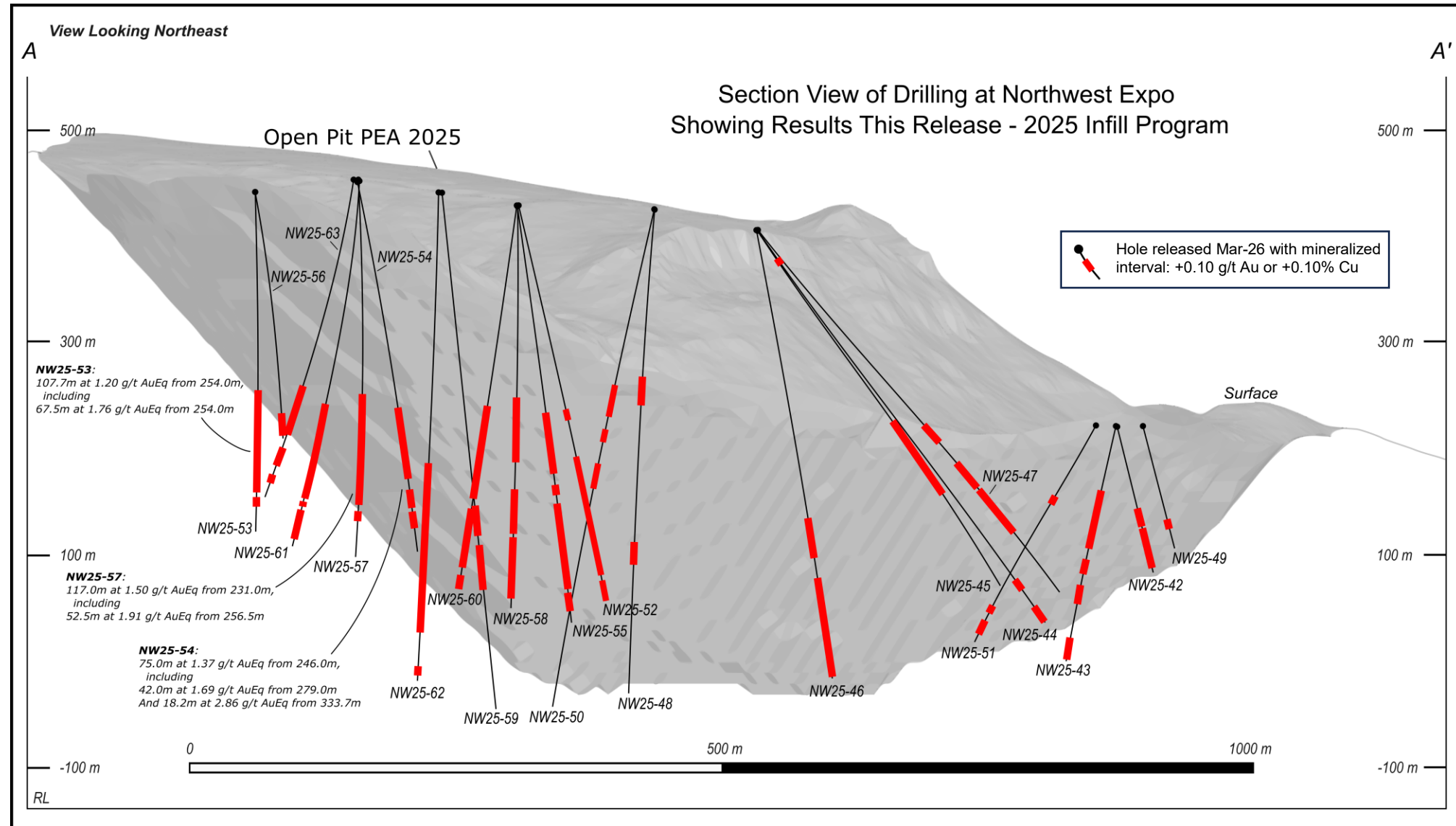
District Scale Exploration

- Highlight the potential of our 40-km porphyry belt
 - Focused initially on collecting additional data to support target definition
- Detailed surface sampling supported by existing road network; stream sampling
- Data collection ongoing; regional exploration drilling beginning Q3 2026

West Pemberton
Other areas of interest

Northwest Expo – High Return Opportunity

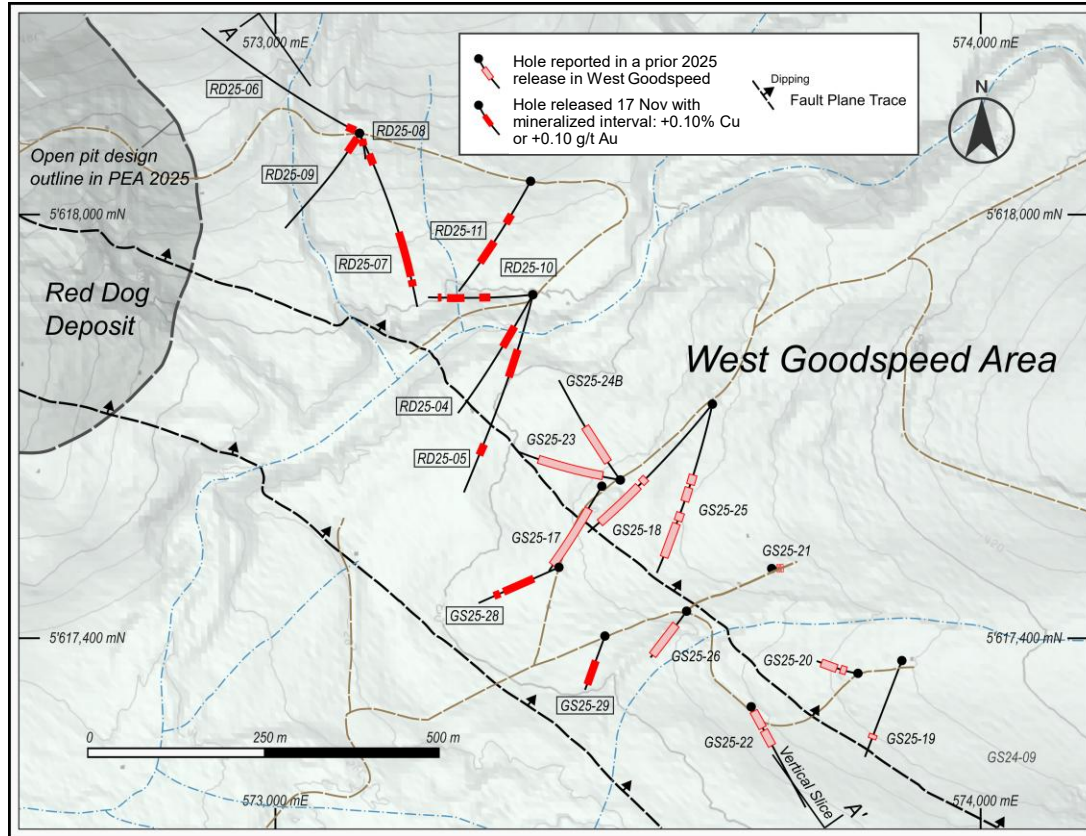
Increasing strike length and adding new high-grade intervals



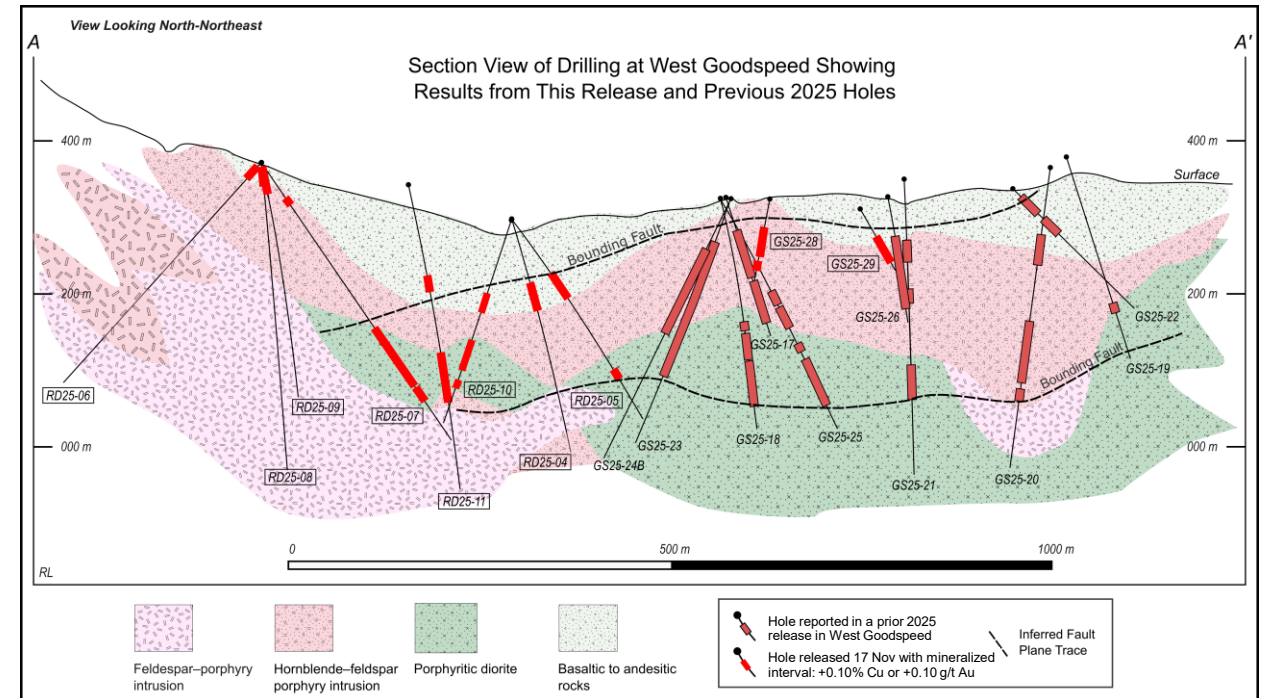
West Goodspeed – New Discovery Potential

Mineralization now Defined Over 1.2km Strike

West Goodspeed Area Drilling

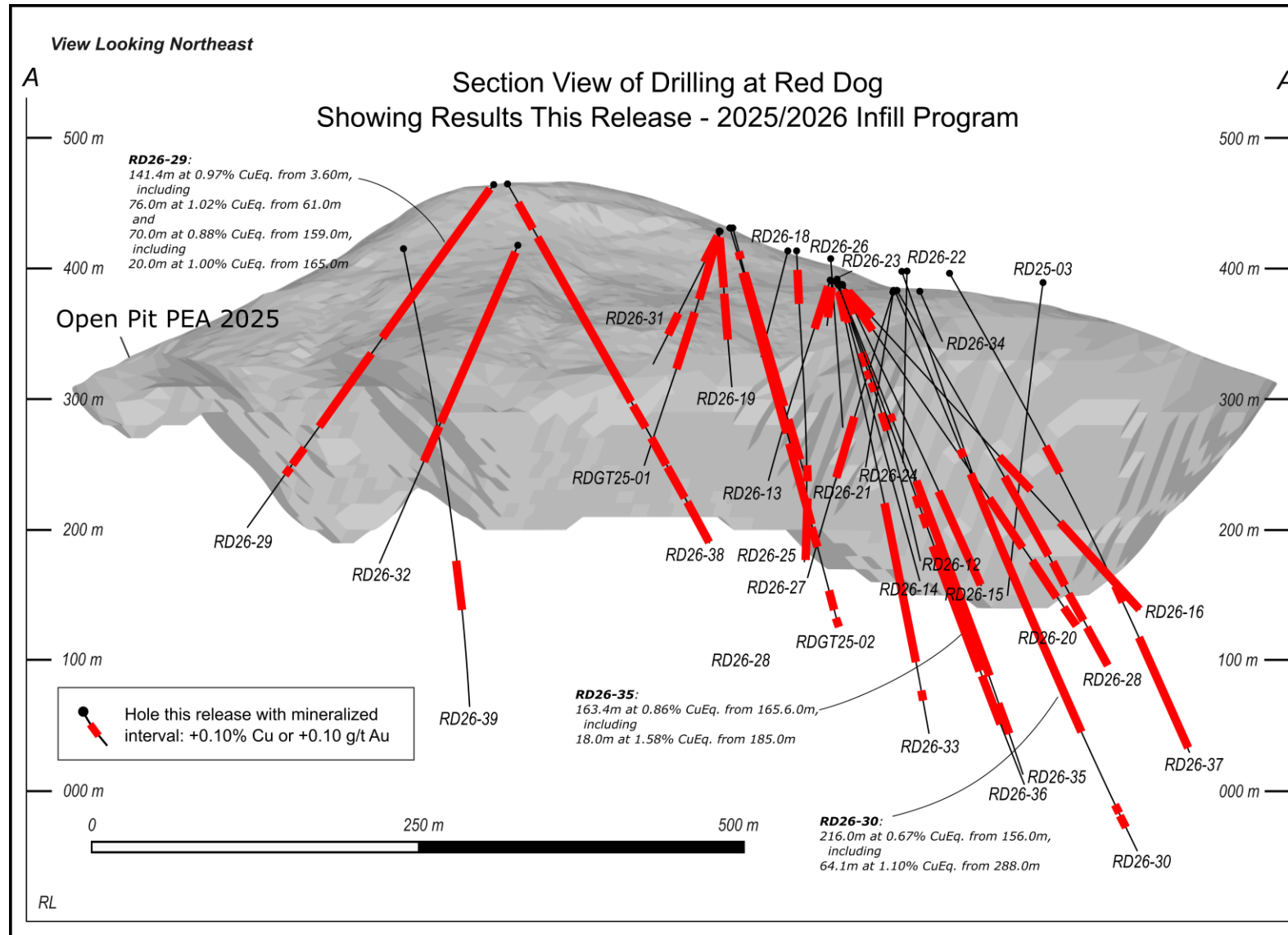


- Select assays to date include
 - GS25-17: 82m grading 0.40% CuEq
 - GS24-18: 72.5m grading 0.54% CuEq
 - GS25-23: 195.5m grading 0.42% CuEq (including 35m @ 0.97% CuEq)
 - RD25-05: 42m grading 0.60% CuEq
 - RD25-07: 93m grading 0.77% CuEq (including 39m @ 1.16 CuEq)



Red Dog – New High-Grade Intercepts

Multiple intercepts at depth, deposit remains open





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COPPER AND GOLD INC.

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APPENDIX

North Island Project 2026 Resource Statement



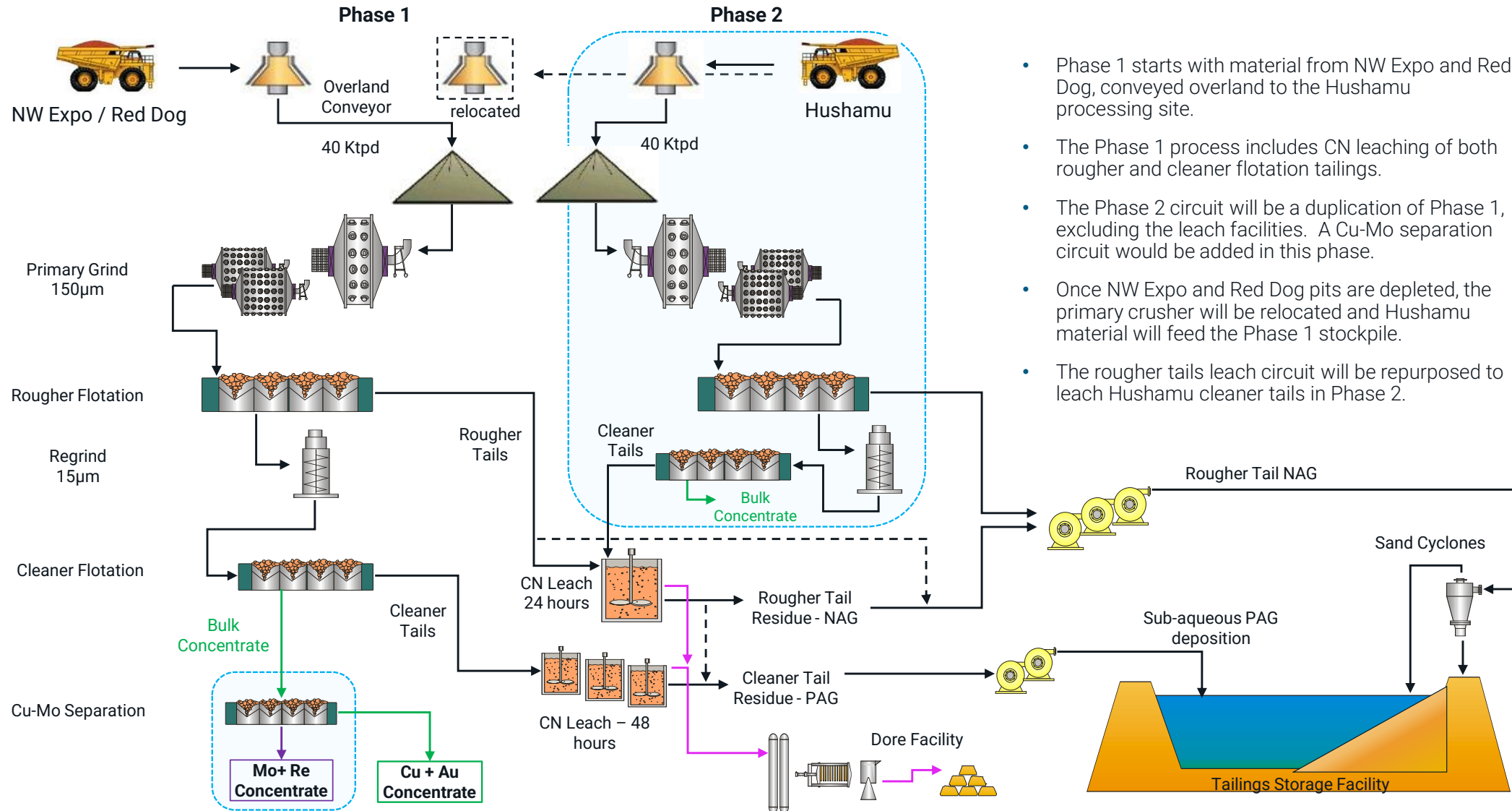
	Tonnes <i>(000 T)</i>	Grade						Contained Metal						NSR <i>(\$/t)</i>
		Cu	Au	Mo	Re	Cu Eq.	Au Eq.	Cu	Au	Mo	Re	Cu Eq.	Au Eq.	
		<i>(%)</i>	<i>(g/t)</i>	<i>(ppm)</i>	<i>(ppm)</i>	<i>(%)</i>	<i>(g/t)</i>	<i>(mm lbs)</i>	<i>(000s oz)</i>	<i>(mm lbs)</i>	<i>(000 lbs)</i>	<i>(mm lbs)</i>	<i>(000s oz)</i>	
Indicated														
Northwest Expo	105,156	0.09	0.50	89.2	0.35	0.79	0.58	198	1,690	21	81	1,823	1,959	77.46
Red Dog	90,463	0.19	0.22	32.6	0.20	0.42	0.41	379	627	7	40	845	1,181	48.51
West Goodspeed	113,070	0.16	0.16	61.2	0.40	0.35	0.32	397	573	15	99	873	1,166	35.14
Hushamu	927,672	0.14	0.20	85.2	0.48	0.32	0.40	2,818	5,825	174	988	6,604	11,862	31.51
Total Indicated	1,236,361	0.14	0.22	79.5	0.44	0.37	0.41	3,793	8,715	217	1,209	10,145	16,168	36.99
Inferred														
Northwest Expo	7,395	0.04	0.26	69.7	0.28	0.44	0.30	7	62	1	5	72	72	40.45
Red Dog	3,421	0.21	0.14	31.6	0.22	0.37	0.36	16	16	0	2	28	39	42.43
West Goodspeed	38,991	0.13	0.13	52.3	0.38	0.28	0.26	111	157	4	32	243	323	28.24
Hushamu	210,433	0.12	0.14	64.0	0.38	0.25	0.32	545	979	30	176	1,174	2,142	24.52
Total Inferred	260,240	0.12	0.15	62.0	0.37	0.26	0.31	678	1,214	36	214	1,517	2,576	25.77

Refer to the Notes to the Resource Table on the following page.

Notes to the Resource Table

1. Resources are reported using the 2014 CIM Definition Standards and were estimated using the 2019 CIM Best Practices Guidelines.
2. The Mineral Resources have been confined by an open pit with "reasonable prospects of eventual economic extraction" using the 125% revenue factor case and the following assumptions:
 - Metal prices of US\$3,587/oz Au, US\$4.82/lb Cu, US\$20/lb Mo US\$2,000/lb Re
 - Forex of 1.32 \$CDN:\$US
 - Payable metal of 97.5% payable Au, Payable of 96.5% for Cu, 99% payable Mo, and 50% payable Re
 - Refining Costs of US\$4.86/oz for Au, US\$0.053/lb for Cu, US\$0.95/lb for Mo, and US\$0.60/lb for Re
 - Smelting costs for Cu of US\$53.20/dmt for Cu and US\$98.80 for Mo
 - Transportation and insurance costs of CDN\$120/wmt proportionally distributed between Au, Cu and Mo
 - Royalty of 1% NSR for Red Dog and West Goodspeed deposits
 - Pit slopes are variable based on geotechnical zones and range from 31 degrees to 49 degrees, depending on sector
 - Mining cost of US\$3.00/t for waste and mineralized material
 - Processing costs of CDN\$10.30/t, general and administrative costs of CDN\$0.70/t
3. Metallurgical recoveries for Au are: 91% for NW Expo, 84.5% for Red Dog, 78.2% for WGS and 59.2% for Hushamu in the CMG and 54.3% outside the CMG.
4. Metallurgical recoveries for Cu are variable at NW Expo and WGS as in Table 9. At NW Expo averaging 73.8% and averaging 79.2% at WGS. Cu recovery is 89.7% at Red Dog and 77.8% at Hushamu within the CMG and 75.4% outside the CMG.
5. Metallurgical recoveries for Mo are 45.0% at NWExpo and Red Dog and variable at WGS with an average of 43.0%, and 49.2% at Hushamu within the CMG and 44.6% outside the CMG.
6. Metallurgical recoveries for Re are 36% at NWExpo and Red Dog and variable at WGS with an average of 34.5% at WGS, and 39.3% at Hushamu within the CMG and 35.7% outside the CMG.
7. The NSR equations are:
 - NW Expo within the CMG: $NSR (CDN\$/t) = (Au * 91\% * CDN\$146.04g/t) + (Cu * CuRec\% * CDN\$5.98 + Mo\% * 45\% * CDN\$24.63 + Re\% * 36\% * CDN\$1306) * 2204.62$
 - Red Dog: $NSR (CDN\$/t) = (Au * 84.5\% * CDN\$141.34g/t) + (Cu * 89.7\% * CDN\$5.79 + Mo\% * 45\% * CDN\$24.39 + Re\% * 36\% * CDN\$1293) * 2204.62$
 - Hushamu within the CMG: $NSR (CDN\$/t) = ((Au * 59.2\% * CDN\$141.29g/t) + (Cu * 77.8\% * CDN\$5.78 + Mo\% * 24.63 * 49.2\% + Re\% * CDN\$1306 * 39.3\%)) * 2204.62$
 - Hushamu outside the CMG: $NSR (CDN\$/t) = ((Au * 54.3\% * CDN\$142.20g/t) + (Cu * 75.4\% * CDN\$5.82 + Mo\% * 24.63 * 44.6\% + Re\% * CDN\$1306 * 35.7\%)) * 2204.62$
 - WGS: $NSR (CDN\$/t) = (Au * 78.2\% * CDN\$140.08g/t) + (Cu * CuRec\% * CDN\$5.74 + Mo\% * MoRec\% * CDN\$24.39 + Re\% * ReRec\% * CDN\$1293) * 2204.62$
8. The Equivalent equations are: $Cu Eq. = NSR / (Cu_NSP * Cu_Rec\% * 22.0462)$, $Au Eq. = NSR / (Au_NSP * AuRec\%)$
9. The specific gravity for each deposit and domain ranges from 2.62-2.86 depending on alteration and is assumed to be 1.5 in overburden.
10. Numbers may not add due to rounding.

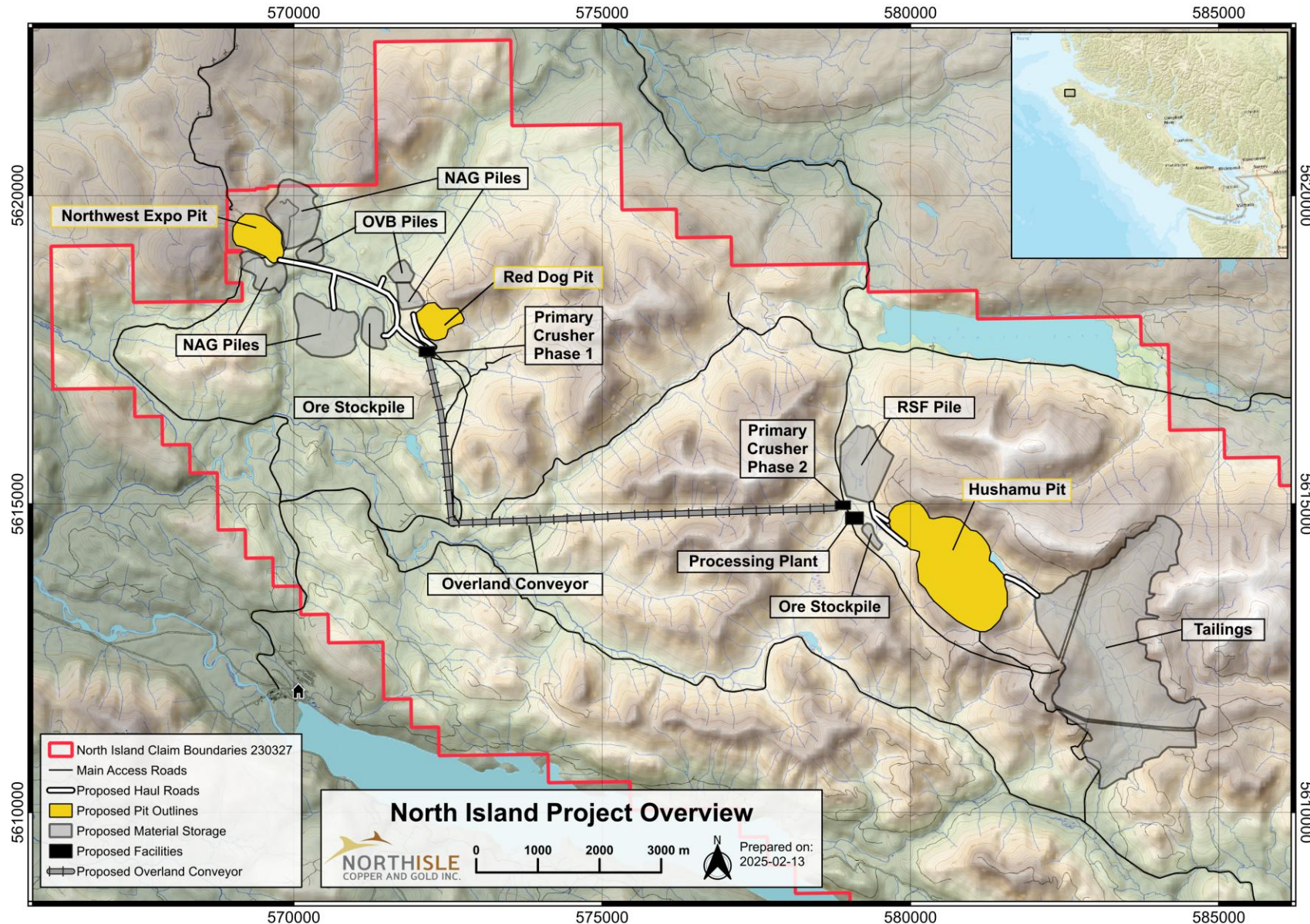
2025 PEA Summary Flowsheet



- Phase 1 starts with material from NW Expo and Red Dog, conveyed overland to the Hushamu processing site.
- The Phase 1 process includes CN leaching of both rougher and cleaner flotation tailings.
- The Phase 2 circuit will be a duplication of Phase 1, excluding the leach facilities. A Cu-Mo separation circuit would be added in this phase.
- Once NW Expo and Red Dog pits are depleted, the primary crusher will be relocated and Hushamu material will feed the Phase 1 stockpile.
- The rougher tails leach circuit will be repurposed to leach Hushamu cleaner tails in Phase 2.

On-site Infrastructure

Low strip ratio relative to other open pit mines reduces surface material piles



- Phase 1 operations in Northwest Corridor with conveyor to plant site adjacent to Hushamu
- Phase 1 process includes concentrate production and gold leach of flotation cleaner and rougher tails to maximize gold recovery in higher grade deposits
- Phase 2 transitions to Hushamu ore as Northwest Expo and Red Dog are exhausted
- Plant throughput doubled and flowsheet reconfigured to leach cleaner tails only from Hushamu due to lower gold grade

Northern Vancouver Island is Ready for Growth

Resource-based Economy Combined with Community Support

