

# XXIX Closes Acquisition of 100% Ownership of Roger Gold Project in Chibougamau, Quebec

Toronto, Ontario--(Newsfile Corp. - December 30, 2024) - XXIX Metal Corp. (TSXV: XXIX) (QCCUF:OTCQB) ("XXIX" or the "Company") is pleased to announce that it has closed its arm's length acquisition of the remaining 50% ownership interest in the Roger Gold-Copper Project ("Roger" or the "Project"), located in the prolific Chibougamau mining district of Quebec. XXIX is acquiring the interest in the Project pursuant to option to purchase agreement dated October 18, 2023, as amended December 12, 2024 (the "Agreement") between the Company and SOQUEM Inc., a subsidiary of Investissement Québec ("SOQUEM").

## Roger Project Highlights

Roger spans 987-hectares and is located 5km from the historic mining center of Chibougamau, Quebec. It is easily accessible via all-season road, and has access to power. Roger is an advanced-stage project and has gone through multiple drill campaigns totaling 58,000 metres. Additionally, underground exploration in 1988 included 1,177 metres of development, 1,433 metres of underground drilling and over 1,000 metres of chip sampling. The Project features an existing NI 43-101 compliant mineral resource estimate, completed in August 2018. In August 2023, the Company released favourable and encouraging metallurgical results from the Project based on metallurgical compatibility with Opemiska. Roger neighbours major deposits, including Northern Superior's (NSUP.V) Croteau Est deposit immediately to the north, which hosts a 43-101 compliant inferred resource of 640,000 ounces of gold. Additionally, Roger is also contiguous with Dore Copper Mining Corp. (CMD.C) (Cygnus Metals' (CY5.AX)) Gwillim project, which is contiguous to the west.

[Link to Roger Location Map](#)

[Link to QC Copper and Gold Webinar - Strategic Acquisition of Roger Project](#)

## Roger Project Resources:

Classification	Contained AuEq (oz)	AuEq (g/t)	AuEq Cut-off (g/t)	Tonnes (kt)	Au (g/t)	Contained Au (oz)
Indicated	333,000	0.95	0.45	10,900	0.85	297,000
Inferred	202,000	0.96	0.45	6,569	0.75	159,000

Table 1) 2018 Roger mineral resource estimate.

This resource estimate is constrained in a conceptual open pit shell. The 2018 updated mineral resource estimate was prepared by GéoPointCom of Val-d'Or, Quebec. At a cut-off grade of 0.45 g/t gold equivalent, the Indicated Resource is estimated at 10,900,000 metric tonnes at a grade of 0.85 g/t of gold, 0.80 g/t of silver and 0.06% of copper for a total of 333,000 ounces of gold-equivalent, while the Inferred Resource is estimated at 6,569,000 metric tonnes at a grade of 0.75 g/t of gold, 1.18 g/t of silver and 0.11% of copper for a total of 202,000 ounces of gold equivalent. The following metal prices were used in the calculation of gold-equivalent: 1,240 US\$ for Au (ounce), 16.528 US\$ for Ag (ounce) and 6.549 US\$ Cu (Kg). The Technical Report is available at [www.sedar.ca](http://www.sedar.ca).

## Development Optionality

Owning 100% of Roger provides the Company optionality to incorporate Roger into the future development plans of Opemiska, or to conversely develop Roger as a standalone project, given its strategic location, favourable geology and significant resource upside.

## Terms of the Agreement

Pursuant to the Agreement, XXIX has paid initial compensation to SOQUEM of \$75,000. Pursuant to the Agreement, to maintain the option to acquire the interest in the Project, XXIX will have to make further payments to SOQUEM as follows:

- \$450,000 in common shares in the capital of XXIX ("**Common Shares**") on or before the first anniversary of the closing date;
- \$425,000 in Common Shares on or before the second anniversary of the closing date;
- \$375,000 in Common Shares on or before the third anniversary of the closing date; and
- \$350,000 in Common Shares on or before the fourth anniversary of the closing date.

The number of Common Shares to be issued to SOQUEM will be calculated on the basis of the higher of: (i) an issue price per Common Share equal to the volume-weighted average price for the 10 days preceding the issue date, subject to the maximum discount permitted under the policies of the TSX Venture Exchange or; (ii) \$0.05 per Common Share. In no event shall the amount of Common Shares to be issued to SOQUEM under the Agreement exceed 17,777,778 Common Shares (the "Share Cap"). In the event that the Share Cap is reached, the Issuer shall make all remaining payments owed to SOQUEM in cash.

In connection with the Agreement, the Company has also granted SOQUEM a 2.0% net smelter royalty in respect of the Project (the "NSR"). The Issuer may repurchase 1% of the NSR by paying \$1,500,000 to SOQUEM in cash. The Issuer may re-purchase the remaining 1% by paying \$3,000,000 to SOQUEM in cash.

### **Cooke-Robitaille Amending Agreement**

Additionally, XXIX is pleased to announce that it entered into and has closed an amending agreement (the "Amending Agreement") to the option agreement dated February 26, 2020 (the "Option Agreement") between the Company and 2736-1179 Quebec Inc., Ovalbay Geological Services Inc. and Melissa Darveau (together, the "Optioners"), under which XXIX holds the option to acquire a 100% interest in the Cooke-Robitaille property located immediately east of the town of Chapais, Quebec (the "Property"). Pursuant to the Amending Agreement, the Company has extended the date by which XXIX must complete its final \$1,500,000 in work obligations on the Property.

As consideration for entering into the Amending Agreement, the Company has issued a total of 500,000 common shares in the capital of the Company ("Common Shares") to the Optioner. As a result of the Amending Agreement, the new date by which XXIX must complete the final \$1,500,000 in work obligations on the Property is July 14, 2026.

There are no finders fees payable in connection with the Amending Agreement. The Common Shares issued to the Optioners are subject a four-month and one-day hold period, in accordance with applicable securities laws.

### **QP Statement**

The technical information contained in this news release has been reviewed and approved by Charles Beaudry, P.Geo and g eo., Director and Vice President Exploration for XXIX Metal Corp., a Qualified Person, as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

### **About XXIX Metal Corp.**

XXIX is advancing its Opemiska and Thierry Copper projects, two significant Canadian copper assets. The Opemiska Project, Canada's highest-grade copper resource, spans 13,000 hectares in Quebec's Chapais-Chibougamau region, with strong infrastructure and nearby access to the Horne Smelter. A January 2024 resource update reported a 16% increase in contained Copper Equivalent (CuEq) and a

10% grade boost, including 87.3 million tonnes at 0.93% CuEq (Measured & Indicated) and additional Out of Pit resources. The Thierry Project hosts two past-producing open pits that transitioned to underground mining-producing 5.8Mt @ 1.13% Cu, 0.14% Ni between 1976 - 1982 by UMEX Inc. Historically, copper concentrate was shipped to the Horne Smelter in Rouyn-Noranda, QC.

**For further information, please contact:**

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**Forward-Looking Statements**

This news release contains certain forward-looking information. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. In particular, this news release contains forward-looking information in relation to: the anticipated benefits of the acquisition of the Project to XXIX and its shareholders; and the ability of XXIX to satisfy the future conditions of the Agreement to maintain the option in the Property. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. This forward-looking information reflects the Company's current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable. These assumptions include, but are not limited to: the current share price of the XXIX Shares; the Company's current and initial understanding and analysis of its projects; the Company's general and administrative costs remaining constant; market acceptance of the Company's business model, goals and approach; and the feasibility and reasonableness of conducting exploration on and developing any of the Company's projects. Forward-looking information is subject to known and unknown risks, uncertainties and other factors which may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: there is no certainty that work programs will result in significant or successful exploration and development of the Company's properties; uncertainty as to the actual results of exploration and development or operational activities; uncertainty as to the availability and terms of future financing on acceptable terms; uncertainty as to timely availability of permits and other governmental approvals; the Company may not be able to comply with its ongoing obligations regarding its properties; the early stage development of the Company and its projects; general business, economic, competitive, political and social uncertainties; capital market conditions and market prices for securities, junior market securities and mining exploration company securities; commodity prices; the actual results of current exploration and development or operational activities; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation or income tax legislation, affecting the Company; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. A description of additional risk factors which may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca). Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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<https://www.newsfilecorp.com/release/235458>