

FORM 62-103F1
REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

State if the report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.

Item 1 - Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

This report relates to the common shares (the "**XXIX Shares**") in the capital of XXIX Metal Corp. ("**XXIX**").

XXIX's head office is located at:

Suite 1805, 55 University Avenue
Toronto, ON M5J 2H7

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

The XXIX Shares were acquired pursuant to the transaction described in Item 2.2 below and not through any market.

Item 2 - Identity of the Acquiror

2.1 State the name and address of the acquiror.

Orecap Invest Corp. ("**Orecap**")
Suite 1805, 55 University Avenue
Toronto, ON M5J 2H7

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

On December 6, 2024, Orecap acquired beneficial ownership, control or direction over a total of 34,037,100 XXIX Shares.

The foregoing XXIX Shares were acquired in connection with XXIX acquisition of 100% of the issued and outstanding common shares of Cuprum Corp. ("**Cuprum**"), including the 29,500,000 common shares of Cuprum owned by Orecap. Pursuant to the Transaction, XXIX acquired all of the issued and outstanding common shares of Cuprum in consideration for the issuance of 1.1538 XXIX Shares for each one Cuprum Share, based on the XXIX Share price of \$0.13 (the "**Transaction**").

For more information on the Transaction, please see the management information circular of XXIX dated October 25, 2024 available on XXIX's SEDAR+ profile at www.sedarplus.ca.

2.3 State the names of any joint actors.

Not applicable.

Item 3 - Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquiror's securityholding percentage in the class of securities.

Prior to completion of the Transaction, OreCAP had ownership of, or exercises control or direction over, 5,059,752 XXIX Shares (representing approximately 2.9% of the issued and outstanding XXIX Shares on a non-diluted basis).

Following completion of the Transaction, OreCAP has ownership of, or exercises control or direction over, 39,096,852 XXIX Shares (representing approximately 15.1% of the issued and outstanding XXIX Shares on a non-diluted basis).

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file the report.

OreCAP acquired ownership of the XXIX Shares referenced in this report.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

See response to Item 3.1 above.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) the acquiror, either alone or together with any joint actors, has ownership and control,

See response to Item 3.1 above.

(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and

Not applicable.

(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable.

3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

Not applicable.

- 3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement. State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.**

Not applicable.

- 3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable.

Item 4 - Consideration Paid

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

The XXIX Shares referenced herein were issued to the Orecap in exchange for its 29,500,000 common shares in the capital of Cuprum. The deemed value of the 34,037,100 XXIX Shares issued to Orecap in connection with the Transaction was \$0.13 per XXIX Share for total consideration of \$4,424,823.

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.**

See response to Item 4.1 above.

- 4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.**

See response to Item 2.2 above.

Item 5 - Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**

Orecap acquired the XXIX Shares in connection with the Transaction. Orecap holds the XXIX Shares for investment purposes and does not have any current intentions to increase or decrease its beneficial ownership or control or direction over any additional securities of XXIX.

- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**

Not applicable.

- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
Not applicable.
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**
Not applicable.
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**
Not applicable.
- (f) a material change in the reporting issuer's business or corporate structure;**
Not applicable.
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**
Not applicable.
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**
Not applicable.
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**
Not applicable.
- (j) a solicitation of proxies from securityholders;**
Not applicable.
- (k) an action similar to any of those enumerated above.**
Not applicable.

Item 6 - Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not applicable.

Item 7 - If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

Item 8 - Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 - Certification

The acquiror must certify that the information is true and complete in every respect. In the case of an agent, the certification is based on the agent's best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his authorized representative.

It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

CERTIFICATE

I, as the acquiror, certify, or I, as the agent filing the report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

DATED as of the 9th day of December, 2024.

Orecap Invest Corp.

(signed) "Stephen Stewart"

Per: Stephen Stewart, CEO