

# XXIX Metal Corp. Thanks Chapais Residents for Active Participation in Opemiska Project Consultations

## Highlights:

- XXIX met with Chapais citizens and Chapais City Council on October 21 and 22 as part of its voluntary pre-consultation process.
- Opemiska is a transformative project for Chapais and the region, with estimated investments of over C\$3.5 billion over ~20 years.
- XXIX to continue with open dialogue and citizen engagement with upcoming thematic workshops, regular newsletters, and the creation of a monitoring committee.

Chapais, Quebec--(Newsfile Corp. - October 24, 2025) - XXIX Metal Corp. (TSXV: XXIX) (OTCQB: QCCUF) (FSE: 5LW0) ("**XXIX**" or the "Company") wishes to thank the residents of Chapais for their participation in the public information and discussion evening and citizens' café held on October 21 and 22. The Company also met with Chapais City Council on October 21. These events marked an important milestone in XXIX's ongoing collaboration with the local community as the Company presented the results of its Preliminary Economic Assessment (the "**PEA**") for the Opemiska Copper Project, located within the municipal boundaries of Chapais.

These meetings were part of XXIX's voluntary pre-consultation process designed to promote open dialogue, share information, and hear directly from residents as the Company advances the redevelopment of this historic copper mine into a modern, sustainable operation.

## A Project with Strong Potential to Transform the Region

The Opemiska Project envisions the reactivation of a historic high-grade copper mining site, with estimated investments of more than C\$3.5 billion over ~20 years, and a processing plant located within the municipal boundaries of Chapais to maximize local benefits.

Opemiska demonstrates strong economic potential and is among Canada's most promising copper development projects. Full Details for XXIX's PEA are available in the Company's news release dated [October 21, 2025](#), including:

- Robust after-tax base case economics:
  - C\$505M after-tax NPV (8%)
  - 27.2% after-tax IRR
- Using spot metal prices:
  - C\$897M after-tax NPV (8%)
  - 39.3% after-tax IRR
- Rapid payback: 2.3 years on C\$617M initial capital
- High-grade early years: average annual production of 59 million lbs of copper, 34,000 oz of gold, and 174,000 oz of silver over the first six years
- Low-cost producer: US\$1.03/lb C1 cash cost (net of by-product credits) during the first six years, placing Opemiska in the lower quartile of the global cost curve

The PEA further highlights significant leverage to rising copper and gold prices, with an estimated C\$4.4 billion in life-of-mine revenue, and identifies strong resource expansion potential, particularly at the Cooke gold zone where exploration drilling continues.

## **Open Dialogue and Citizen Engagement**

The October 21 and 22 sessions allowed residents to ask questions and share feedback directly with XXIX's management and technical team, including Guy Le Bel, Stephen Stewart, Denis McNichols, Marcelino Jobin, Ahcene Gaoui, André Bouchard, and Antoine Schwartzmann.

Citizen discussions focused on topics such as:

- Management of mining waste and environmental safeguards
- Positive economic and demographic impacts for Chapais
- Local hiring for approximately 450 employees and support for new families
- Relocation of residents and businesses
- Infrastructure improvements and the proposed bypass route
- Commitments to transparency and citizen participation

XXIX reaffirmed its commitment to maintaining an open, ongoing dialogue with residents as the project advances.

## **Next Steps**

The Company's next phase of engagement includes:

- A minimum of three thematic workshops over the next 12-18 months
- The creation of a monitoring committee
- Regular newsletters and open communication channels for residents

The presentation used during the information evening and meeting summaries will be made available on the XXIX website dedicated to Chapais community ([link](#)).

"The results of the PEA confirm that Opemiska has the potential to be a profitable, low-cost copper operation that brings long-term economic and social value to Chapais and the region," said Guy Le Bel, President and CEO, XXIX Metal Corp.

## **About XXIX Metal Corp.**

XXIX is advancing its Opemiska and Thierry Copper projects, two significant Canadian copper assets. The Opemiska Project, one of Canada's highest-grade open pitable copper deposits, spans 21,333 hectares in Quebec's Chapais-Chibougamau region, with strong infrastructure and nearby access to the Horne Smelter. An October 2025 Preliminary Economic Assessment outlined a 12,500 tpd open pit operation over a 17-year mine life, generating an after-tax NPV8% of \$505M, IRR of 27.2%, and a 2.3-year payback period (\$4.35/lb copper price, \$3,000/oz gold price, \$30/oz silver price). The Thierry Project hosts the K1 (near-surface) and the past-producing K2 (underground & surface) zones (see XXIX news release dated October 1, 2024 for details regarding resources). Thierry has significant infrastructure in place including an all-season road, an airport within 5km, a provincial power grid within 8km, and nearby rail. With these two high-potential projects, the Company has solidified its position as a key player in the Canadian copper sector and has established itself as one of Eastern Canada's largest copper developer.

**For further information, please contact:**

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**Forward-Looking Statements**

The reader is advised that the Preliminary Economic Assessment (PEA) summarized in this news release is intended to provide only an initial, high-level review of Opemiska's economic potential. The PEA mine plan and economic model include numerous assumptions and the use of inferred mineral resources. Inferred mineral resources are considered to be too speculative to be used in an economic analysis except as allowed for by NI 43-101 in PEA studies. There is no guarantee that inferred mineral resources can be converted to indicated or measured mineral resources, and as such, there is no guarantee Opemiska's economics described herein will be achieved. XXIX may be eligible for Clean Technology Manufacturing Investment Tax Credit (CTM-ITC). This legislation has been enacted on June 20, 2024. There is no guarantee the Company will be able to access the CTM-ITC.

This news release contains certain forward-looking statements, including statements about the Company's belief that Opemiska has potential for continued growth, various cost, price and production assumptions used to inform the PEA, and outstanding risk factors, including Opemiska's proximity to the Town of Chapais, Historical Assay validation, Geotechnical considerations of open stopes in the eastern pit wall, the Venture sill, the Gwillim fault, host rock competency and Historical Stope Modeling. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. Such factors include, among other things: risks related to uncertainties inherent in drill results and the estimation of mineral resources; and risks associated with executing the Company's plans and intentions. These factors should be considered carefully, and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

**Non-IFRS Financial Measures**

XXIX has included certain non-IFRS financial measures in this news release, such as C1 Cash Cost which are not measures recognized under IFRS and do not have a standardized meaning prescribed by IFRS. As a result, these measures may not be comparable to similar measures reported by other corporations. Each of these measures used are intended to provide additional information to the user and should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS.

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