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No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

**OFFERING DOCUMENT
UNDER THE LISTED ISSUER FINANCING EXEMPTION**

July 24, 2025



**XXIX METAL CORP.
(the "Issuer" or "XXIX")**

SUMMARY OF OFFERING

WHAT ARE WE OFFERING?

<p>OFFERING</p>	<p>Ontario charity flow-through units ("Ontario FT Units").</p> <p>Each Ontario FT Unit will consist of one common share of the Issuer (each, a "FT Share") and one-half of one common share purchase warrant (a "Warrant"), each of which will qualify as a "flow-through share" within the meaning of the <i>Income Tax Act</i> (Canada) ("Tax Act"). Each whole Warrant shall entitle the holder to purchase one non-flow through common share of the Issuer (each, a "Warrant Share") at a price of C\$0.12 at any time on or before that date which is 36 months after the Closing Date (as herein defined).</p> <p>Quebec charity flow-through units ("Québec FT Units", and together with the Ontario FT Units, the "Offered Securities").</p> <p>Each Québec FT Unit will consist of one common share of the Issuer (each, a "FT Share") and one half of one Warrant, each of which will qualify as a "flow-</p>
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	through share" within the meaning of the Tax Act. Each whole Warrant shall entitle the holder to purchase one Warrant Share at a price of C\$0.12 at any time on or before that date which is 36 months after the Closing Date.
OFFERING PRICE	\$0.121 per Ontario FT Unit. \$0.132 per Québec FT Unit.
OFFERING SIZE	Up to 24,800,000 Ontario FT Units and up to 22,730,000 Québec FT Units for maximum aggregate gross proceeds of \$6,001,160 (the " Offering "), prior to taking into account the Agent's Option.
AGENT'S OPTION	The Issuer has granted the Agent an option (the " Agent's Option ") to increase the size of the Offering by issuing additional Ontario FT Units and Québec FT Units for gross proceeds of up to \$4,001,250 by giving written notice of the exercise of the Agent's Option, or a part thereof, to the Issuer at any time up to 48 hours prior to closing of the Offering.
USE OF PROCEEDS	Gross proceeds received from the sale of the Ontario FT Units and Québec FT Units will be used to incur eligible "Canadian exploration expenses" (as defined in the Tax Act): (i) that will qualify: as "flow-through mining expenditures" (as defined in the Tax Act) and, (ii) in respect of Québec resident subscribers who are eligible individuals under the <i>Taxation Act</i> (Québec) and who subscribe for Québec FT Units, that will also qualify as Québec flow-through mining expenditures as related to the Issuer's mineral properties located in Québec, Canada on or before December 31, 2026, and (iii) in respect of Ontario resident subscribers who are eligible individuals under the <i>Taxation Act</i> (Ontario), that will also qualify as "Ontario flow-through mining expenditures" related to the Issuer's mineral properties located in Ontario, Canada on or before December 31, 2026 (collectively, the " Qualifying Expenditures "). All Qualifying Expenditures will be renounced in favour of the subscribers effective December 31, 2025.
CLOSING DATE	The Offering is expected to close on or about August 14, 2025 (the " Closing Date ").
AGENT	Beacon Securities Limited, as agent and sole bookrunner (the " Agent ").
EXCHANGES	The common shares of the Issuer (the " Shares ") are listed and posted for trading on the TSX Venture Exchange (" TSXV ") under the symbol "XXIX", on the OTCQB by OTC Markets Group (the " OTC ") under the symbol "QCCUF" and on the Frankfurt Stock Exchange (" FSE ") under the symbol "5LW0".
LAST CLOSING PRICE	On July 23, 2025, the last trading day prior to the date of this Offering Document, the closing price of the Shares on the TSXV was \$0.115, on the OTC was US\$0.082, and on the FSE was €0.066.

The Issuer is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 *Prospectus Exemptions*. In connection with the Offering, the Issuer represents the following is true:

- The Issuer has active operations and its principal asset is not cash, cash equivalents or its exchange listing.

- **The Issuer has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The Issuer is relying on the exemptions in Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the "Order") and is qualified to distribute securities in reliance on the exemptions included in the Order.**
- **The total dollar amount of the Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption and under the Order in the 12 months immediately preceding the date of the news release announcing the Offering, will not exceed \$25,000,000.**
- **The Issuer will not close the Offering unless the Issuer reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The Issuer will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Issuer seeks security holder approval.**

ABOUT THIS OFFERING DOCUMENT

Readers should rely only on the information contained in this Offering Document in respect of the Issuer. We have not authorized any other person to provide additional or different information. If anyone provides additional or different or inconsistent information, including information or statements in media articles about the Issuer, prospective purchasers should not rely on it.

MEANING OF CERTAIN REFERENCES

Unless otherwise noted or the context otherwise shall state, the "Issuer", "we", "us", and "our" refers to XXIX Metal Corp.

References to "management" in this Offering Document refer to the management of the Issuer. Any statements in this Offering Document made by or on behalf of management are made in such persons' capacities as officers of the Issuer, and not in their personal capacities.

Words importing the singular number include the plural, and vice versa, and words importing any gender include all genders.

All currency amounts in this Offering Document are expressed in Canadian dollars, unless otherwise indicated.

FORWARD-LOOKING STATEMENTS

This Offering Document contains "forward-looking information" within the meaning of applicable Canadian securities laws (referred to herein as "**forward-looking information**"). Forward-looking information includes statements that use forward-looking terminology such as "may", "could", "would", "should", "will", "intend", "plan", "expect", "budget", "estimate", "anticipate", "believe", "continue", "potential" or the negative or grammatical variations thereof or other variations thereof or comparable terminology. Such forward-looking information includes, without limitation, statements with respect to the expected Closing Date of the Offering, the use of available funds and the Issuer's plans with respect to exploration and development of the Issuer's exploration projects.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management, in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, as of the date of this Offering Document including, without limitation, assumptions relating to: favourable equity and debt capital markets; the ability to raise any necessary capital on reasonable terms to advance the development of the Issuer's exploration projects and pursue planned exploration; expectations about the ability to acquire mineral resources and/or reserves through acquisition and/or development; future prices of copper; the timing and results of exploration and drilling programs; the accuracy of budgeted exploration and development costs and expenditures; the price of other commodities such as fuel; future currency exchange rates and interest rates; operating conditions being favourable, including whereby the Issuer is able to operate in a safe, efficient and effective manner; political and regulatory stability; the receipt of governmental and third party approvals, licences and permits on favourable terms in a timely manner; obtaining required renewals for existing approvals, licences and permits and obtaining all other required approvals, licences and permits on favourable terms and in a timely manner; sustained labour stability; stability in financial and capital goods markets; the absence of any material adverse effects arising as a result of terrorism, sabotage, natural disasters, public health concerns, equipment failures or adverse changes in government legislation and/or the socio-economic conditions in Ontario, Quebec and other jurisdictions in which the Issuer has projects and the surrounding area with respect to the Issuer's exploration projects and operations; and the availability of drilling and other mining equipment, energy and supplies. While the Issuer considers these assumptions to be reasonable, the assumptions are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies and other factors that could cause actual actions, events, conditions, results, performance or achievements to be materially different from those projected in the forward-looking information. Many assumptions are based on factors and events that are not within the control of the Issuer and there is no assurance they will prove to be correct.

Furthermore, such forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Issuer to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking information. Such risks include, without limitation: general business, social, economic, political, regulatory and competitive uncertainties; differences in size, grade, continuity, geometry or location of mineralization from that predicted by geological modelling and the subjective and interpretative nature of the geological modelling process; the speculative nature of mineral exploration and development, including the risk of diminishing quantities or grades of mineralization; fluctuations in the spot and forward price of copper; a failure to achieve commercial viability, despite an acceptable copper price, or the presence of cost overruns which render the Issuer's exploration projects uneconomic; geological, hydrological and climatic events which may adversely affect infrastructure, operations and development plans, and the inability to effectively mitigate or predict with certainty the occurrence of such events; the Issuer's limited operating history; the Issuer's history of losses and expectation of future losses; credit and liquidity risks associated with the Issuer's financing activities, including constraints on the Issuer's ability to raise and expend funds; delays in the performance of the obligations of the Issuer's contractors and consultants; delays in receiving governmental and third party approvals, licences and permits in a timely manner or completing and successfully operating mining and processing components; the Issuer's failure to accurately model and budget future capital and operating costs associated with the further development and operation of the Issuer's exploration projects; adverse fluctuations in the market prices and availability of commodities and equipment affecting the Issuer's business and operations; title defects to the Issuer's mineral properties; the Issuer's management being unable to successfully apply their skills and experience to attract and retain highly skilled personnel; the cyclical nature of the mining industry and increasing prices and competition for resources and personnel during mining cycle peaks; the Issuer's inability to renew existing approvals, licences and permits or obtain required new approvals, licences and permits on timelines required to support development plans; the risks related to equipment shortages, road and water access restrictions and inadequate infrastructure; the Issuer's inability to comply with environmental regulations due to the tendency of such regulations to become more strict over time, and the costs associated with maintaining and monitoring compliance with such regulations; the adverse influence of third party stakeholders including social and environmental non-governmental organizations; risks related to natural disasters, terrorism, civil

unrest, public health concerns (including health epidemics or pandemics or outbreaks of communicable diseases such as the coronavirus) and other geopolitical uncertainties; the adverse impact of competitive conditions in the mineral exploration business; the Issuer's failure to maintain satisfactory labour relations and the risk of labour disruptions or changes in legislation relating to labour; changes in national and local government legislation, taxation, controls, regulations and other political or economic developments in the jurisdictions in which the Issuer operates; limits of insurance coverage and uninsurable risk; the adverse effect of currency fluctuations on the Issuer's financial performance; difficulties associated with enforcing judgments against directors residing outside of Canada; conflicts of interest; reduction in the price of Shares as a result of sales of Shares by existing shareholders; the dilutive effect of future acquisitions or financing activities and the failure of future acquisitions to deliver the benefits anticipated; trading and volatility risks associated with equity securities and equity markets in general; failure of the Issuer's information technology systems or the security measures protecting such systems; the costs associated with legal proceedings should the Issuer become the subject of litigation or regulatory proceedings; costs associated with complying with public company regulatory reporting requirements; other risks involved in the mineral exploration and development business generally, including, without limitation, environmental risks and hazards, cave-ins, flooding, rock bursts and other acts of God or natural disasters or unfavourable operating conditions; and those risk factors discussed or referred to in this Offering Document and in the Issuer's then-current annual information form, annual management's discussion and analysis and interim management's discussion and analysis, which readers are advised to carefully review and consider. Although the Issuer has attempted to identify important factors that could cause actual actions, events, conditions, results, performance or achievements to differ materially from those described in forward-looking information, there may be other factors that cause actions, events, conditions, results, performance or achievements to differ from those anticipated, estimated or intended.

The Issuer cautions that the foregoing lists of important assumptions and factors are not exhaustive. Other events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in, or implied by, the forward-looking information contained herein. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, investors should not place undue reliance on forward-looking information.

Forward-looking information contained herein is made as of the date of this Offering Document and the Issuer disclaims any obligation to update or revise any forward-looking information, whether as a result of new information, future events or results or otherwise, except as and to the extent required by applicable securities laws.

Scientific and Technical Information

The scientific and technical information contained in this Offering Document has been reviewed and approved by Denis McNichols, P.Geo and géo., Vice President Exploration for XXIX, a "qualified person" ("**QP**") within the meaning of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**").

SUMMARY DESCRIPTION OF BUSINESS

WHAT IS OUR BUSINESS?

XXIX's principal business is the exploration, development, and production of mineral assets, and is focused on advancing its past-producing Opemiska project in the Chapais Chibougamau region of Québec (the "**Opemiska Project**") and its Thierry Project (as defined herein) in Pickle Lake, Ontario.

1. Opemiska – The Opemiska Project is located adjacent to the town of Chapais, Quebec within the Chibougamau region, and encompasses numerous claim groups. The Opemiska Project is also within the Abitibi Greenstone belt and within the boundaries of the Province of Quebec's Plan Nord which promotes and funds infrastructure and development of natural resource projects.

The project, including the Cooke-Robitaille option property described below, is composed of 416 claims totalling 21,499 hectares, in Levy, Daubrée and Scott townships. The Opemiska deposit was the subject of an updated mineral resource estimate (MRE) in 2025. The Opemiska Copper Complex is subject to a 2% NSR, 50% of which can be re-purchased by the Issuer at a cost of \$4.5 million. If the Issuer files a positive feasibility study, it will be required to pay advance royalty payments of \$250,000 per year.

In addition, the central part of the property comprises the Cooke-Robitaille option property which consists of 175 mining claims and 4 staked claims covering 9,068 hectares. The option is in good standing and XXIX is adequately funded to fulfil its obligations and intends to exercise the option to acquire 100% interest in the claims on or before July 2026. These claims are subject to a 2% NSR royalty, 50% of which can be purchased by XXIX before the commencement of commercial production for \$1.5 million. For more information on the Opemiska Project, refer to the technical report titled "Technical Report of the Opemiska Project", prepared by Pierre-Luc Richard, P. Geo, Stephen Coates, P.Eng, and Christine Laroche, P.Eng, each a QP as defined under NI 43-101, with an effective date of May 30, 2025 (the "**Opemiska Technical Report**"). The Opemiska Technical Report is available in its entirety on the System for Electronic Data Analysis and Retrieval Plus ("**SEDAR+**") at www.sedarplus.ca and readers should review it in its entirety for a full description of the Opemiska Project.

2. Thierry – XXIX acquired the Thierry copper project ("**Thierry Project**") in December 2024, through the acquisition of Cuprum Corp. The Thierry Project spans 7,918 hectares and is located in central Ontario, Canada, 12 kilometres west-northwest of the community of Pickle Lake and 450 kilometres north-northwest of Thunder Bay, Ontario. The Thierry Property is accessible by a 19 kilometre all-weather road from the community of Pickle Lake. The township of Pickle Lake is accessed by Provincial Highway No. 599, approximately 300 kilometres north of the town of Ignace on the Trans-Canada Highway No. 17. The Canadian National Railway passes through the town of Savant Lake, approximately 170 kilometres southwest of Pickle Lake. For more information on the Thierry Project, refer to the technical report titled "Technical Report on the Thierry copper-nickel (PGE) Property", prepared Eugene Putrich, P.Eng., FEC, CET and David Burga, P.GEO, each a QP as defined under NI 43-101, with an effective date of October 24, 2024 (the "**Thierry Technical Report**"). The Thierry Technical Report is available in its entirety on SEDAR+ at www.sedarplus.ca and readers should review it in its entirety for a full description of the Opemiska Project.

RECENT DEVELOPMENTS

There are no material recent developments in respect of the Issuer that have not been disclosed in this Offering Document or in any other document filed by the Issuer in the 12 months preceding the date of this Offering Document.

MATERIAL FACTS

There are no material facts about the securities being distributed that have not been disclosed elsewhere in this Offering Document or in any other document filed by the Issuer since the date that is the earlier of the date that is 12 months before the date of this Offering Document and the date that the Issuer's most recently audited annual financial statements were filed.

WHAT ARE THE BUSINESS OBJECTIVES THAT WE EXPECT TO ACCOMPLISH USING THE AVAILABLE FUNDS?

The Issuer expects to accomplish the following business objectives using the available funds:

- Advance the Opemiska Project through the preliminary economic assessment, including additional studies and related drilling (\$1,750,000);

- Execute an exploration drill program at Cooke-Robitaille Project to complete the final work requirement and exercise its option agreement to acquire 100% interest in the claims (\$1,250,000); and
- Complete data compilation and 3D modelling on the Thierry Project along with an exploration program consistent of geophysical analysis and drilling (\$3,000,000).

USE OF AVAILABLE FUNDS

Gross proceeds received from the sale of the Offered Securities will be used to incur Qualifying Expenditures related to the Issuer's copper projects, on or before December 31, 2026. Such Qualifying Expenditures will be renounced in favour of the subscribers of the Offered Securities effective December 31, 2025.

WHAT WILL OUR AVAILABLE FUNDS BE UPON THE CLOSING OF THE OFFERING?

		ASSUMING 100% OF THE OFFERING
A	AMOUNT TO BE RAISED BY THE OFFERING	\$6,001,160 ⁽¹⁾
B	SELLING COMMISSIONS AND FEES	\$360,070 ⁽²⁾
C	ESTIMATED OFFERING COSTS (E.G. LEGAL, ACCOUNTING, AUDIT)	\$200,000
D	NET PROCEEDS OF OFFERING: D = A – (B + C)	\$5,441,090
E	WORKING CAPITAL AS AT MOST RECENT MONTH END (DEFICIENCY)	\$3,200,000
F	ADDITIONAL SOURCES OF FUNDING	\$0
G	TOTAL AVAILABLE FUNDS: G = D + E + F	\$8,641,090

Notes:

- (1) Amount does not include any gross proceeds that may be raise in connection with any exercise Agent's Option.
- (2) Assumes cash commission of 6.0% on 100% gross proceeds of the Offering to the Agent and does not include any cash commission that would be payable in connection with any exercise of and gross proceeds raised in connection with the Agent's Option.

As at June 30, 2025, the Issuer had working capital of \$3.2 million compared to October 31, 2024 when it had working capital of \$7.6 million. The \$4.4 million decrease in working capital was primarily driven by expending resources on ongoing activities and the acquisition of Cuprum Corp. and its related current liabilities including an asset retirement obligation of approximately \$1.4 million.

HOW WILL WE USE THE AVAILABLE FUNDS?

DESCRIPTION OF INTENDED USE OF AVAILABLE FUNDS LISTED IN ORDER OF PRIORITY	ASSUMING 100% OF THE OFFERING
Exploration and evaluation expenditures	\$6,001,160
General and administrative expenses	\$2,639,930
Unallocated working capital	-
TOTAL: EQUAL TO G IN THE AVAILABLE FUNDS TABLE ABOVE	\$8,641,090

The above noted allocation and anticipated timing represents the Issuer's current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Issuer. Although the Issuer intends to expend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Issuer's ability to execute on its business plan. See the "Forward-Looking Statements" section above.

The most recent financial statements of the Issuer included a going-concern note. Management is aware, in making its going concern assessment, of recurring losses, on-going negative cash flow and an ongoing dependence on financing activities that may cast significant doubt on the Issuer's ability to continue as a going concern. The Issuer is in the process of exploring its mineral properties and has not yet determined whether the properties contain reserves that are economically recoverable. The business of mining and exploration involves a high degree of risk and there can be no assurance that the Issuer's exploration programs will result in profitable mining operations. The Issuer's continued existence is dependent upon the discovery of economically recoverable reserves and resources, securing and maintaining title and beneficial interest in its properties, making the required payments pursuant to mineral property option agreements and/or securing additional financing; all of which are uncertain.

HOW HAVE WE USED THE OTHER FUNDS WE HAVE RAISED IN THE PAST 12 MONTHS?

The Issuer has not raised funds in the past 12 months.

FEES AND COMMISSIONS

WHO ARE THE DEALERS OR FINDERS THAT WE HAVE ENGAGED IN CONNECTION WITH THIS OFFERING, IF ANY, AND WHAT ARE THEIR FEES?

AGENTS	The Issuer has engaged Beacon Securities Limited, as agent and sole bookrunner.
COMPENSATION TYPE	Cash fee and compensation options.
CASH FEE	The Issuer will pay a commission of 6.0% of the gross proceeds of the Offering (the " Commission ") on the closing of the Offering to the Agent.
BROKER WARRANTS	The Issuer will issue broker warrants (each a " Broker Warrant ") entitling the Agent to purchase that number of common shares of the Issuer equal

	to 6.0% of the aggregate number of Units issued by the Issuer under the Offering at a price of \$0.12 per common share for a period of 36 months from the Closing Date.
PRESIDENT'S LIST	The Issuer shall have the right to include a list of subscribers to purchase up to \$500,000 aggregate value of either Ontario FT Units or Québec FT Units at the applicable price under the Offering (the " President's List ") which shall result in commission of 3.0% and Broker Warrant's in the amount of 3.0%.

DO THE AGENTS HAVE A CONFLICT OF INTEREST?

To the knowledge of the Issuer, it is not a "related issuer" or "connected issuer" of or to the Agent, as such terms are defined in National Instrument 33-105 — *Underwriting Conflicts*.

PURCHASERS' RIGHTS

RIGHTS OF ACTION IN THE EVENT OF A MISREPRESENTATION

If there is a misrepresentation in this offering document, you have a right

- (a) to rescind your purchase of these securities with the Issuer, or
- (b) to damages against the Issuer and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

The rights provided for under the Listed Issuer Financing Exemption are for the benefit of all Purchasers.

ADDITIONAL INFORMATION

WHERE CAN YOU FIND MORE INFORMATION ABOUT US?

Security holders can access the Issuer's continuous disclosure filings on SEDAR+ at www.sedarplus.ca under the Issuer's profile.

For further information regarding the Issuer, visit the Issuer's website at <https://xxix.ca>.

Investors should read this Offering Document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment of the Offered Securities.

DATE AND CERTIFICATE OF THE ISSUER

Dated: July 24, 2025

This Offering Document, together with any document filed under Canadian securities legislation on or after July 24, 2024, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

(signed) Guy Le Bel

Guy Le Bel, Chief Executive Officer

(signed) Joel Friedman

Joel Friedman, Chief Financial Officer