



***A proposal for a partnership  
with Chapais to rebuild  
Quebec's copper mining  
heritage***

**PRESENTATION TO THE CITY OF CHAPAIS**

*October 21, 2025*

# DISCLAIMER REGARDING FORWARD-LOOKING STATEMENTS

WE ARE ENGAGED IN MINERAL EXPLORATION AND DEVELOPMENT ACTIVITIES. THESE ACTIVITIES INVOLVE INHERENT RISKS, AND ALL INVESTORS SHOULD BE AWARE OF THIS.

Readers are cautioned that the preliminary economic assessment summarized in this presentation is intended only to provide an initial, broad overview of Opemiska's economic potential. The mining plan and economic model in the PEA are based on numerous assumptions and use inferred mineral resources. These resources are considered too speculative to be used in an economic analysis, except as provided for in Regulation 43-101 for PEA studies. There is no guarantee that the inferred mineral resources can be converted to indicated or measured mineral resources, and therefore, there is no guarantee that the economic parameters of the project described herein will be achieved. XXIX may be eligible for the clean technology manufacturing investment tax credit. This legislation was enacted on June 20, 2024. There can be no assurance that the Company will be able to access the CII-CTM.

This presentation contains forward-looking statements. All statements, other than statements of historical fact, that address activities, events, or developments that XXIX Corp. believes, expects, or anticipates will or may occur in the future (including, without limitation, statements regarding mineral resource estimates, exploration results, potential mineralization, potential mineral resources, and mineral reserves) are forward-looking statements. These forward-looking statements are generally identifiable by the use of terms such as "may," "should," "continue," "expect," "anticipate," "estimate," "believe," "intend," "plan," or "project," or the negative form of these terms or other variations of these terms or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the control or prediction of XXIX Corp., and which could cause actual results to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, the inability to establish a mineral resource estimate, the possibility that future exploration results will not meet XXIX Corp.'s expectations, changes in global copper and gold markets, and other risks disclosed to Canadian securities regulators. Any forward-looking statement is valid only as of the date it is made, and, except as required by applicable securities laws, XXIX Corp. disclaims any intention or obligation to update it.

## CAUTION REGARDING HISTORICAL RESOURCES

Readers are cautioned that XXIX Corp. has not undertaken any independent review of the size, quantity, or grade of the mineralization referred to above; therefore, these historical data should not be considered reliable. XXIX Corp. considers this historical data to be a conceptual indication of the potential size and grade of deposits in the area, and this data is relevant to ongoing exploration efforts. Given the date of the resource estimate and the differences in metal prices and operating costs in effect at that time compared to today, XXIX Corp. does not consider the resources to be compliant with the requirements of Regulation 43-101. XXIX Corp. does not treat any of the historical resources as current mineral resources or mineral reserves.

The technical information contained in this presentation by XXIX Corp. has been reviewed and approved by Denis McNichols, geologist, Vice President of Exploration for XXIX Corp., a qualified person as defined by Regulation 43-101 on information concerning mining projects. Unless otherwise indicated, all figures are in Canadian dollars.

\*Note on conceptual exploration targets: The potential tonnage and grade of these targets are conceptual in nature. Exploration work has been insufficient to define them as mineral resources, and it is uncertain whether further exploration work will define them as such. XXIX Corp. considers these targets only as an indication of the presence of mineralization on the property and its potential to host a profitable deposit at this time. XXIX Corp. cautions against considering these targets as mineral resources.



# RULES FOR A SUCCESSFUL MEETING



Respectful exchanges  
Open-mindedness



Shared speaking time



Open and transparent discussion  
Focus on ideas, not people



All ideas and questions are welcome

# OUR TEAM IN CHAPAIS



**Guy Le Bel**  
*President and Chief Executive Officer*



**Ahcene Gaoui**  
*Project Geologist*



**Denis McNichols**  
*Vice President, Exploration*



**Charles Beaudry**  
*Director*



**Marcelino Jobin**  
*Community Relations*



**Andre Bouchard**  
*Geology Technician*

# OUR VISION OF DEVELOPMENT AND OUR COMMITMENTS



## Our vision

Collaborate with all parties to move Opémiska to its next phase of development: *the pre-feasibility study*

## At the heart of our commitments

1. Important decisions will be preceded by a process of dialogue with the communities and/or individuals concerned
2. We want to include the community in the project's development from the outset to maximize positive benefits and limit impacts in Chapais



# OBJECTIVES OF THE MEETING

- Present our proposal for a pre-consultation process
  
- Provide an update on the mining project
  - Preliminary timeline
  - Socioeconomic benefits and potential impacts
  
- Listen to you and hear your views in order to develop the foundations for lasting collaboration

# PRELIMINARY ECONOMIC STUDY (PEA)

## What is it?

- First stage in evaluating a mining project
- Used to estimate the technical and economic feasibility of the project
- It is one scenario among several possibilities

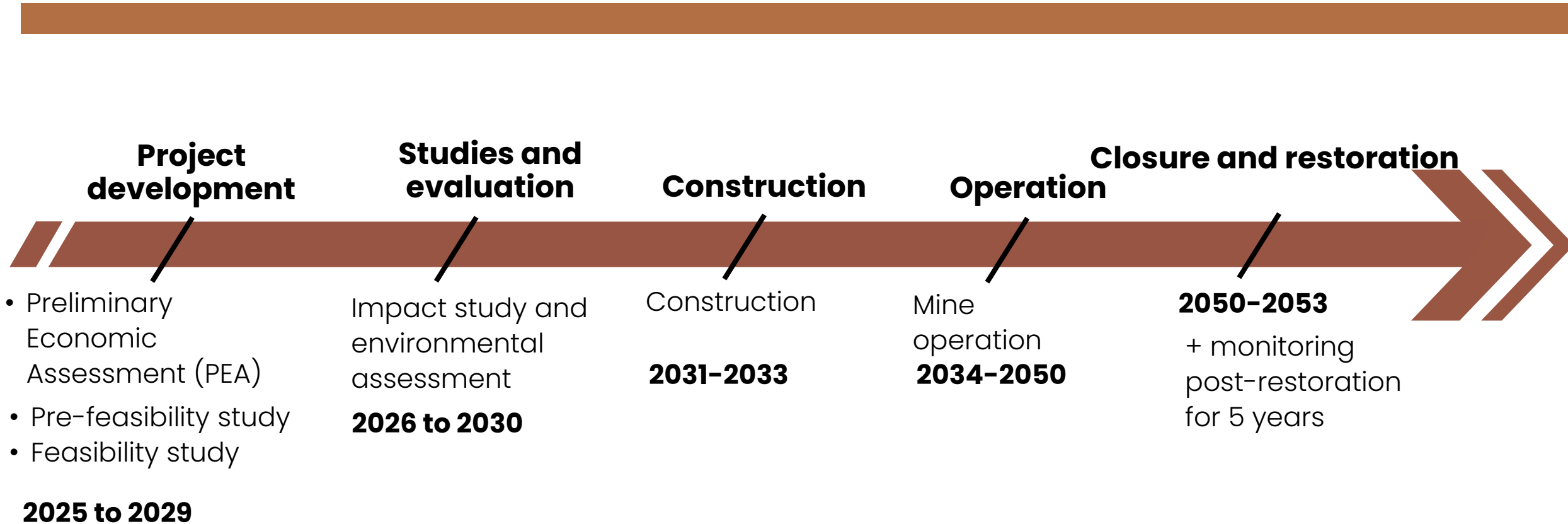
## What is it not?

- A PEA **IS NOT** a final definition of the project and does **not provide** all the answers

## Key points to remember:

- Several analyses are still underway and several studies remain to be done

# THE LIFE CYCLE OF A MINING PROJECT



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# **THE PROPOSED PARTICIPATORY APPROACH**

Preliminary consultations

# PARTICIPATORY APPROACH – TO DATE

## 1. Public information and discussion meeting in February 2024

## 2. Table Ville–Mine Opémiska (TVM)

**Objective:** To create a space for regular and transparent discussion between the town of Chapais and the company.

### **TVM achievements:**

- 5 meetings (highlights on the Chapais website)
- Commitment tracking tool
- Local purchasing policy
- Procedure for managing concerns and complaints

## 3. Information and discussion meetings – *today!*

# PARTICIPATORY APPROACH – PROPOSAL



## Pre-consultation for the Opémiska project

- 1. Hosting a citizens' café to engage in direct dialogue with you – *tomorrow***
- 2. Thematic workshops prior to the pre-feasibility study (12-18 month period)**
  - Three meetings on specific themes to be considered for the development of the project
  - Working together to identify issues and find solutions
- 3. Form a citizen committee to monitor and participate in the project's progress**
- 4. Roll out a parallel initiative with the Indigenous communities concerned**



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# THE OPÉMISKA PROJECT

Development stages and preliminary scenario

# HISTORICAL CONTEXT



## Falconbridge Copper: 1953 – 1991



**Historical underground production**

**Most of the workers lived in Chapais.**

- **The Springer mine gave rise to the town of Chapais**
- **For nearly 40 years, the Opémiska division produced large quantities of copper, created good jobs, and contributed to the well-being of many families**
- **Copper is once again strategic**
- **The project has the potential to revitalize the region**



# THE OPÉMISKA PROJECT



## XXIX Opémiska

- A positive preliminary economic assessment
- An estimated 1.5 billion pounds of copper deposit, one of the highest-grade projects in Canada
- A key metal in Quebec and Canada's critical and strategic minerals strategies
- Direct investments of more than \$3.6 billion over 20 years

Oujé-Bougoumou

Chibougamau

Chapais

- **\$600 million for infrastructure construction**
- **Minimum \$80 million** per year for the operation of the Opémiska project for 17 years.



0 km 10 km

# MAIN RESULTS OF THE EEP: FOCUS ON CHAPAIS



The EIS focused on maximizing local economic benefits and addressing the main concerns expressed by the city.

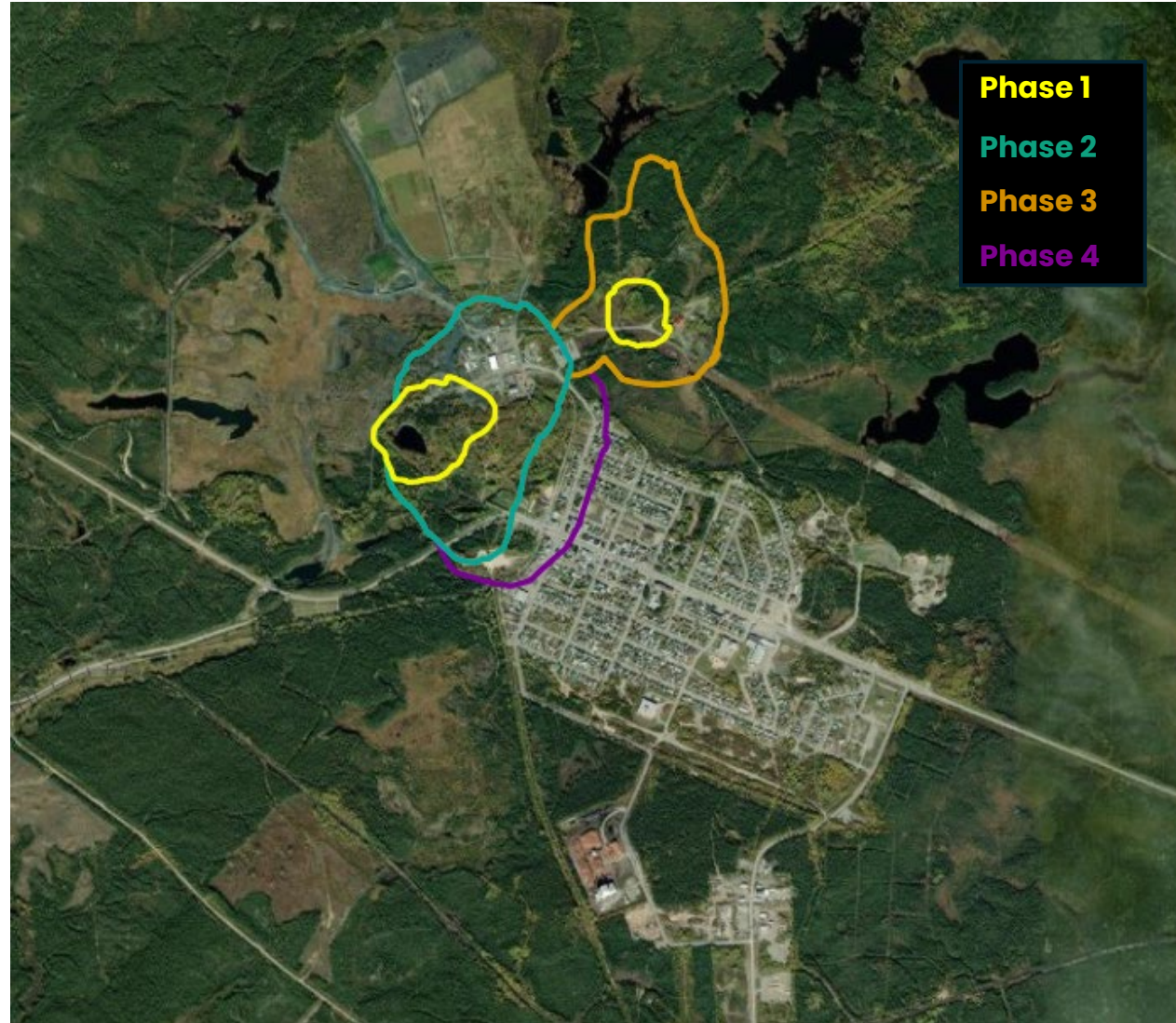
Requirements	Status
Long mine life	✓
Processing plant within city limits	✓
No tailings dams or liquid tailings	✓
Residues far from residential areas	✓
Reduced impact on homes	Phased project



# THE OPÉMISKA PROJECT: 4 DEVELOPMENT PHASES



Preliminary economic  
study scenario



# OPEMISKA PIT: PHASE 1 & 2



Phase 1 2034-2036 (e)



Phase 2 2034-2040 (e)



# OPEMISKA PIT: PHASE 3 & 4



Phase 3 2038-2042 (e)



Phase 4 2040-2046 (e)



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# **EXPECTED BENEFITS AND IMPACTS FOR CHAPAIS**

Socio-economic benefits and impacts for the community

# MALARTIC: AN EXAMPLE WITH PROS AND CONS



## A difficult start...

- Promises that took a long time to materialize
- Purchases of residences without a transparent framework
- Local impacts during construction and at the start of operations

## Tangible benefits...

- Measured and controlled impacts
- Coexistence guide
- Significant investment in municipal infrastructure
- In 2025, a great place to live



# A MINE IN CHAPAIS: WHAT WE CAN HOPE FOR



- **Creation of around 450** well-paid **direct jobs**
  - + creation of indirect jobs due to project-related activities
- **Tax revenue for the municipality** to enable infrastructure modernization and reduce the tax bill
- Internal policies promoting **local purchasing**, hiring **local workers**, and developing **local expertise**
- **Incentives** to encourage employees and entrepreneurs **to settle here**



# PROJECT IMPACTS ON THE COMMUNITY



Potential impacts	Examples of mitigation measures
Residue management	Filtered waste removed from the city to reduce noise and dust; no dike; water savings
Noise	Use of electric vehicles on site and diversion of heavy transport via a bypass
Vibration	Blasting management techniques
Landscape	Green screen and landscape integration measures
Dust	Spreading of dust suppressants, domes at the crusher
Purchase of residences in the project area	Construction of a new neighborhood and participatory assessment process

Impact management and possible mitigation measures will be developed in collaboration with the city and citizens during the participatory process and refined at various stages of the project's progress.

# RESIDENCES AFFECTED BY THE PROJECT AREA

The Opémiska project will be carried out in four phases lasting approximately 17 years in total.

- The project is not expected to encroach on the town until the seventh year of operation (2040).
- Implementation of a collaborative approach to real estate appraisal and the definition of fair and equitable criteria for affected residences
- New potential development area already identified with the city

## **Example scenario:**

Mine construction: 2031-2033

Start of operations: 2034

Start of operations in the Phase 4 residential area: 2040

**XXIX will work continuously with Chapais and citizens on a fair, mutually acceptable, and beneficial process.**

# NEXT STEPS IN DEVELOPMENT



## Participatory approach:

- Thematic workshops
- Training of the monitoring committee
- Ongoing outreach to affected indigenous communities

**“We ask you to invite us into your community to develop this project.**

**Without your partnership, it won't work.”**

# FEEDBACK PERIOD

Questions, comments, concerns?

## To contact us:

Marcelino Jobin

(877) 745-2719

[mjobin@oregroup.ca](mailto:mjobin@oregroup.ca)

Come see us at the office!

## Office XXIX

134 Springer Boulevard  
Chapais, QC, Canada, G0W1H0



Comparison  
between  
Opémiska  
and Malartic

