# XXIX Updates on Cooke Drill Program: Wide Copper Intersections and Visible Gold; And Opemiska Growth Plans

## Highlights:

- Six of 23 planned holes completed at Cooke, with wide copper-bearing intervals of 12 to 48 metres (core length) including visible and native gold in two holes.
- Gold-bearing zones appear consistent with potential open-pit development concepts.
- Drilling is outside of any defined current gold or copper resources
- Second drill rig mobilizing to accelerate the program.

Toronto, ON – November 24, 2025 – XXIX Metal Corp. (XXIX.V | QCCUF: OTCQB | 5LW0.F) ("**XXIX**" or the "Company") is pleased to provide an update on its 6,000-metre drill program, focused on the Cooke Gold Zone and Chibougamau Copper Zone as announced on September 30, 2025.

This drill program is primarily focused on the crown pillar of the past-producing Cooke Gold Mine. XXIX believes Cooke has the potential to add meaningful resources to enhance the economics contemplated in the forthcoming Pre-Feasibility Study.

**Opemiska Resource Growth**

Upside from Current Mineral Resource Estimate

Cooke is just one of several growth areas the Company intends to advance. Shareholders are reminded that only 55% of the Company's Mineral Resource Estimate (see news release dated June 3, 2025) was included in the Preliminary Economic Assessment, leaving further opportunity for resource expansion.

Saddle Zone

The Saddle Zone represents a key growth area within the contemplated open pit, but it is not incorporated into the existing Mineral Resource Estimate. The Company has previously drilled into historical high-grade copper mineralization including:

- 5.29% Cu, 1.20 g/t Au over 11.0 metres (see news release dated January 6, 2025)
- 0.99% Cu, 0.30 g/t Au over 57.3 metres (see news release dated April 10, 2025)
- 0.87% Cu, 0.14 g/t Au over 45.0 metres (see news release dated April 10, 2025)

Additional drilling is required before the Saddle Zone could be incorporated into a future resource estimate. As such, this will be a focus of ongoing exploration and growth at Opemiska.

Out of Pit and Underground Resources

The Company will also further evaluate mineralization below the contemplated open pit as a potential future underground resource. Opemiska's Springer and Perry zones, which currently host the openpit resources, have demonstrated mineralization to depths approaching one kilometre. While further

evaluation is required, the Company is confident of the potential for substantial underground mineralization that could form part of a future underground development scenario.

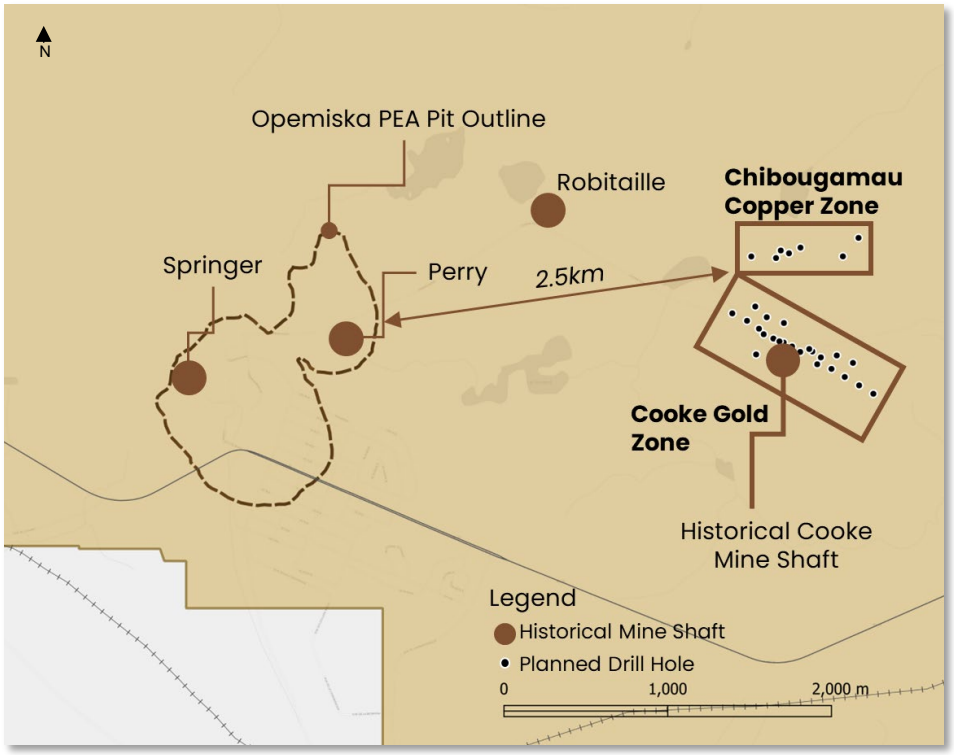
XXIX emphasizes that while the Company has already delivered a robust Preliminary Economic Assessment with strong payback, NPV, and IRR (see news release dated October 21, 2025), it views Opemiska and the broader district as highly prospective for the discovery and delineation of additional copper and gold resources. Accordingly, the Company will evaluate potential inclusion of any additional mineralization delineated within the mine plan in the forthcoming Pre-Feasibility Study.

**Cooke Gold Zone ("Cooke") Drilling**

XXIX planned 23 drill holes (5,000 metres) at Cooke, of which six have been completed, with native visible gold being observed in two of the holes to date. Additionally, based on observed geology, mineralization style and depth, the gold-bearing zones may be amenable to open pit mining with the crown pillar still intact extending ~700 metres in strike length.

Cooke is located 2.5km east of Opemiska's envisioned pit (Figure 1). Cooke hosts one of the four former underground mines operated by Falconbridge, and the only primary gold mine comprising the historical Opemiska operations. Historically, Cooke produced 1.97 million tonnes grading 5.04 g/t gold and 0.66% Copper[1].

**Figure 1) Location of Cooke Gold Zone & Chibougamau Copper Zone**




**Chibougamau Copper Zone ("Chibougamau Target")**

The Company has completed drilling 7 holes (1,1,017 metres) at the Chibougamau Target, located immediately north of Cooke. All holes have intersected copper mineralization. The Chibougamau Target

[1] Morin, R. DV90-01, Energie et Ressources Naturelle Québec, Edition L. Blais-Leroux, p. 75

represents additional copper upside complementing the existing mineral resource estimate, and subsequent preliminary economic assessment (PEA) completed in October 2025.

**Addition of a Second Drill Rig**

Given the encouraging results to date, the Company is mobilizing a second drill rig, accelerating the program across additional high-priority targets.

**QP Statement**

The technical information contained in this news release has been reviewed and approved by Denis McNichols, P.Geo and géo., Vice President Exploration for XXIX Metal, 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, 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.

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**Forward Looking Statements**

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.

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.

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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