



## **XXIX Confirms Thierry's Growth Potential with First Systematic IP**

### **Highlights:**

- 73.5-line km IP survey completed—the first large-scale, systematic survey at Thierry.
- Strong IP anomalies detected between K1 and K2, east of K1, and west of K2.
- Anomalies indicate potential sulphide mineralization between K1 and K2.
- Broad conductive corridors suggest district-scale exploration targets.
- Nearing Completion of Full K2 Database Reinterpretation; Leveraging 210,000m of Drilling Data
- Thierry positioned for an active 2026 exploration season.

Toronto, ON – January 15, 2025 – XXIX Metal Corp. (XXIX.V | QCCUF: OTCQB | 5LW0.F) (“XXIX” or the “Company”) is pleased to announce the completion of a 73.5-line kilometre induced polarization (IP) survey at the Thierry project, the first, systematic and detailed IP survey on the property. IP surveying is an important tool in defining geology, mapping subsurface mineralization and guiding drilling priorities.

### **Multiple Anomalies Identified at K1 and K2**

Between K1 and K2 (Grids East and L), a wide anomaly extends for more than 2.5km along a contact between geophysical domains, highlighting multiple new drill targets. This anomaly represents an area of potential sulphide accumulation between the K1 and K2 deposits.

East of K1 (Grids E and K), the survey outlined a broad, highly conductive corridor spanning >6.5 km, supporting a district-scale target trend.

West of K2 (Grid West), a wide conductive horizon was mapped over ~1.5 km and remains open at both ends – highlighting the potential for additional targets. This area has not been tested previously.

### **Figure 1) IP Chargeability Survey**

### **Details of the IP Survey**

XXIX completed 73.5 line km of IP surveying over three grids (E, K and L) to advance target definition along the broader Thierry trend.

Results from the IP survey were processed and interpreted together with 25.6 line-km of historical IP surveys completed in 2011, ultimately generating unique project-scale IP interpretation maps leading to new exploration targets along the Thierry trend.

### **Positioned for an Active 2026 Exploration Season**

Given the strong anomalies generated by the IP survey, Thierry is positioned for an active 2026 exploration season, where the Company intends on advancing its understanding of the Thierry property

and the potential connection of K1 and K2, while honing in on high-potential targets generated for follow-up drill testing.

### **Thierry's Database Validation and Re-Interpretations**

XXIX is also nearing completion of a full database validation and reinterpretation of the K2 deposit, following the same proven process used for the K1 and the Opemiska deposits. Thierry's database contains over 210,000 metres of drilling, making it an exceptionally valuable resource. The Company emphasizes its deep expertise in database management and geological reinterpretation, which will allow for more precise targeting and better-informed exploration decisions.

### **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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