

Orecap Completes Sale of Cuprum to XXIX Metal Corp.

09.12.2024 | [Newsfile](#)

Highlights:

- Orecap's Portfolio company Cuprum acquired by XXIX Metal Corp. in an all-share deal.
- Orecap's now owns 15.1% of XXIX
- XXIX becomes one of Eastern Canada's largest copper developer.

Toronto, December 9, 2024 - [Orecap Invest Corp.](#) (TSXV: OCI) (OTCQB: ORFDF) (the "Company" or "Orecap") is pleased to announce that its portfolio company, XXIX Metal Corp. (formerly [QC Copper and Gold Inc.](#) ("XXIX")), has acquired of the issued and outstanding common shares ("Cuprum Shares") of Cuprum Corp. ("Cuprum"), establishing XXIX as one of Canada's largest copper resource developers, with two multi-billion-pound copper deposits in Quebec and Ontario (the "Transaction").

Pursuant to the Transaction, XXIX acquired all the issued and outstanding Cuprum Shares, including the 29,500,000 Cuprum Shares (37.5%) owned by Orecap, in consideration for the issuance of 1.1538 common shares of XXIX ("XXIX Shares") for each one Cuprum Share, based on the XXIX Share price of \$0.13. Prior to completion of the Transaction, Orecap owned 5,059,752 XXIX Shares (representing 2.9% of the outstanding XXIX Shares) and following the completion of the Transaction, Orecap owns 34,037,100 XXIX Shares (representing 15.1% of the outstanding XXIX Shares).

Orecap: (i) acquired the XXIX Shares in connection with the Transaction; (ii) holds the XXIX Shares for investment purposes; and (iii) does not have any current intentions to increase or decrease its beneficial ownership or control or direction over any additional securities of XXIX. Orecap may, from time to time and depending on market and other conditions, acquire additional XXIX Shares through market transactions, private agreements, treasury issuances, dividend reinvestment programs, exercise of options, convertible securities or otherwise, or may sell all or some portion of the XXIX Shares it owns or controls, or may continue to hold the XXIX Shares. An early warning report will be filed by Orecap in accordance with applicable securities laws and will be available on SEDAR+ at www.sedarplus.ca.

Orecap's Current Equity Holdings include:

Company (Ticker)	Shares Owned / (% of Outstanding Shares)
Mistango River Resources (MIS:CSE)	24,708,975 / (13.9%)
XXIX Metal Corp. (QCCU:TSXV QCCUF:OTCQB)	39,096,852 / (15.1%)
American Eagle Gold (AE:TSXV AMEGF:OTCQB)	11,783,748 / (8.9%)
Awale Resources (ARIC:TSXV)	8,333,333 + 4,166,666 warrants / (9.6%)

About Orecap Invest Corp.

Orecap seeks special situation investments in the natural resource sector that offer shareholders diverse exposure to high returns on precious and critical metal assets and businesses. Orecap has significant equity positions in portfolio companies, such as American Eagle Gold (TSXV: AE) (OTCQB: AMEGF), XXIX Metal Corp. (TSXV: QCCU) (OTCQB: QCCUF), Mistango (CSE: MIS), Awale Resources (TSXV: ARIC), and Cuprum Corp. in addition to owning a broad portfolio of land packages focused on gold, copper and zinc. [Agnico Eagle Mines Ltd.](#) is a 9.9% shareholder.

For the latest videos from Orecap, Ore Group, and all things Mining, subscribe to our YouTube Channel: youtube.com/@theoregroup

For further information, please contact us:

OreCAP Invest Corp.

Stephen Stewart, Chief Executive Officer

416.644.1567

ssstewart@oregroup.ca

Forward-Looking Statements

Certain information set forth in this news release contains forward-looking statements or information ("forward-looking statements"), including details about the business of the Company. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the Company's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, operational risks, competition from other industry participants, stock market volatility. Although the Company believes that the expectations in its forward-looking statements are reasonable, its forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. Risks, uncertainties, material assumptions and other factors that could affect actual results are discussed in the Company's public disclosure documents available at www.sedarplus.ca. Furthermore, the forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, the Company does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/233000>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/487008--OreCAP-Completes-Sale-of-Cuprum-to-XXIX-Metal-Corp.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).