

Orecap Updates on Its Portfolio Companies Awale, American Eagle, XXIX and Others

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Highlights

- Awale continues to deliver high-grade results from its Odienne project, including 16.4 g/t gold over 52 metres at Charger.
- Awale welcomed Fortuna Mining with a +\$8 million strategic investment.
- American Eagle announced another investment by South32 and commenced its 30,000 metre drill program at NAK.
- XXIX announced an updated resource estimate at Opemiska: 1,438 Mlbs CuEq indicated (62,706 kt @ 1.04% CuEq) + 709 Mlbs CuEq inferred (78,485 kt @ 0.41% CuEq), pit constrained.
- Mistango increased its Omega property area by 60% by acquiring the McVittie property.
- Orecap's acquisition of 19.9% of [Kintavar Exploration Inc.](#) is expected to close in the near term.
- Significant activity in Kirland Lake District with High Profile appointments in the region.

Toronto, July 2, 2025 - Orecap Invest Corp. (TSXV: OCI) (OTCQB: ORFDF) (the "Company" or "Orecap") is pleased to provide an update on its portfolio companies.

Awale Resources Update:

Awale Resources welcomed a \$8.26M strategic investment from Fortuna Mining Ltd. (TSX: FVI) ("Fortuna") on May 29, 2025. Fortuna owns 15% of the issued and outstanding common shares of Awalé on an undiluted basis.

Awale continued to intersect mineralization at its flagship Odienné Project, including:

- 16.4 g/t gold over 52 metres, including 70.3 g/t gold over 11 metres, extending the Charger Target at depth (see June 25, 2025 news release).
- 1.6 g/t gold equivalent over 45 metres at the BBM Zone (see April 8, 2025 news release).
- 12 g/t gold over 26 metres at the Charger Target (see April 17, 2025 news release).
- 5.2 g.t gold over 15 metres at the Empire Target (see May 12, 2025 news release).

Awale also extended its Fremén target footprint by 5km, confirming new gold mineralization on its 100%-owned ground (see June 16, 2025 news release). Orecap owns 7,389,833 shares and 4,166,666 warrants of Awale.

American Eagle Update:

American Eagle Gold received an additional C\$820K from its partner, South32 Limited ("South32"), maintaining its 19.9% equity interest (see June 5, 2025, news release).

American Eagle Gold also commenced its 30,000-metre drill program at its NAK project (see May 22, 2025 news release). Orecap owns 10,718,748 shares of American Eagle Gold.

XXIX Metal Update:

XXIX announced an updated mineral resource estimate on its Opemiska project on June 3, 2025:

- 1,438 Mlbs CuEq (Indicated resource of 62,706 kt @ 1.04% CuEq) + 709 Mlbs CuEq (Inferred resource of 78,485 kt @ 0.41% CuEq), pit constrained resource.
- Shallower pit, reduced surface footprint, and significantly lower strip ratio.
- New gold potential on Cooke zone (a past-producing gold mine with its crown pillar still intact).
- High-quality PEA in the near term.

XXIX also completed comprehensive data validation and reinterpretation on its Thierry Project (see February 12, 2025 news release):

- Expanded K1 deposit with 15 previously excluded drill holes: mineralization from surface to a depth of 400 meters, 1.2 KM strike length up to 260 metres width.
- K2 Deposit is currently undergoing reinterpretation and validation.
- Significant potential between K1 and K2.
- Near-term drilling to confirm the new model, leading to an updated MRE.

OreCAP owns 39,096,852 shares of XXIX.

Mistango River Resources Update:

Mistango increased its Omega property area by 60%, as a result of acquiring the McVittie property for \$25,000 and a 3% NSR (see June 19, 2025 news release).

- Omega is a strategic asset near Kirkland Lake, ON, with 219.8 Koz (4.92Mt grading 1.39 g/t Au) in the indicated category, and 365.4 Koz (4.69Mt grading 2.42 g/t Au) in the inferred category.

OreCAP owns 24,708,975 shares of Mistango River Resources.

OreCAP's Update on its Acquisition of Kintavar Exploration Inc. and its Kirkland Lake Strategy:

On April 22, 2025, OreCAP announced that it entered into an asset purchase agreement with Kintavar Exploration Inc. ("Kintavar") and XXIX:

- OreCAP to acquire 19.9% of Kintavar Exploration in exchange for 50% of the Roger Gold Project (purchased from SOQUEM for \$1.6M of OreCAP's XXIX shares owned).
- The closing of the transaction is expected to occur in the near term.

OreCAP notes the significant activity in the Kirkland Lake district with the appointments of Pierre Lassonde, Rick Howes and Hannes Portmann as Gold Candle Ltd.'s Chairman, CEO, and CFO, respectively. OreCAP and Mistango own several properties in the district, including the McGarry Project, which is contiguous with Gold Candle's multi-million-ounce Kerr Addison project, offering significant potential synergies, including a high-grade resource and mining infrastructure already in place at McGarry.

QP Statement

The technical information contained in this news release has been reviewed and approved by Charles Beaudry, P.Geo and g eo., Director of OreCAP Invest Corp., a Qualified Person, as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

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 (TSXV: XXIX) (OTCQB: QCCUF), Mistango (CSE: MIS), Awale Resources (TSXV: ARIC), Metal Energy (TSXV: MERG), in addition to owning a broad portfolio of land packages focussed on gold, copper and zinc. [Agnico Eagle Mines Ltd.](#) is a 9.9% shareholder.

OreCAP's Current Equity Holdings include:

Company (Ticker)	Shares Owned
Mistango River Resources (CSE: MIS)	24,708,975
XXIX Metal Corp. (TSXV: XXIX) (OTCQB: QCCUF) (FSE: 5LW0)	39,096,852
American Eagle Gold (TSXV: AE) (OTCQB: AMEGF)	10,718,748
Awale Resources (TSXV: ARIC)	7,389,833 + 4,166,666 warrants
Metal Energy (TSXV: MERG)	5,125,000 + 2,562,500 warrants

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