

# XXIX Announces Closing of \$6.0 Million Financing

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Toronto, August 22, 2025 - [XXIX Metal Corp.](#) (TSXV: XXIX) ("XXIX" or the "Company") is pleased to announce that it has closed its previously announced "best efforts" private placement offering (the "Offering"). The Offering was led by Beacon Securities Limited ("Beacon") as lead agent and bookrunner, on behalf of a syndicate of agents including Canaccord Genuity Corp., SCP Resource Finance LP, and Haywood Securities Inc. (together with Beacon, the "Agents"). Pursuant to the Offering, the Company issued 24,800,000 Ontario charity flow-through units (the "Ontario FT Units") at a price of \$0.121 per Ontario FT Unit (the "Ontario FT Issue Price") and 22,730,000 Québec charity flow-through units (the "Québec FT Units" and, together with the Ontario FT Units, the "Offered Securities") at a price of \$0.132 per Québec FT Unit (the "Québec FT Issue Price") for combined gross proceeds to the Company of \$6,001,160.

Each Ontario FT Unit and Québec FT Unit consists of one common share of the Company (a "FT Share") and one-half of one common share purchase warrant of the Company (each whole common share purchase warrant, a "Warrant"), each of which will qualify as a "flow-through share" within the meaning of (i) the Income Tax Act (Canada) (the "Tax Act"); (ii) the Taxation Act, 2007 (Ontario) with respect to the FT Shares and Warrants comprising the Ontario FT Units; and (iii) the Taxation Act (Québec) with respect to the FT Shares and Warrants comprising the Québec FT Unit.

Each Warrant entitles the holder thereof to acquire one non-flow-through common share of the Company (a "Warrant Share") at a price per Warrant Share of \$0.12 for a period of 36 months from the closing of the Offering.

The Offered Securities were issued pursuant to Part 5A of National Instrument 45-106 - Prospectus Exemptions ("NI 45-106") and in reliance on the amendments to Part 5A of NI 45-106 set forth in Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (collectively, the "Listed Issuer Financing Exemption"). The Offered Securities issued under the Listed Issuer Financing Exemption are not subject to a hold period in Canada.

The Company will use an amount equal to the gross proceeds from the sale of the Offered Securities to incur eligible "Canadian exploration expenses" (i) that will qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the Tax Act; and (ii) in respect of Ontario resident subscribers who are eligible individuals under the Taxation Act (Ontario), that will also qualify as "eligible Ontario critical mineral exploration expenditures" (collectively, the "Qualifying Expenditures") related to the Company's mineral properties located in Ontario, Canada and in Québec, Canada, on or before December 31, 2026. All Qualifying Expenditures will be renounced in favour of the subscribers effective on or before December 31, 2025.

The Offering is subject to the final approval of the TSX Venture Exchange.

Insiders of the Company participated in the Offering and purchased a total of 2,052,500 units of the Company. Participation by insiders constitutes a related party transaction as defined in Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements provided under section 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that neither the fair market value of the securities issued under the Offering to insiders nor the consideration paid by insiders of the Company exceeded 25% of the Company's market capitalization.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be

offered or sold within the United States or to "U.S. persons" (as that term is defined in Rule 902(k) of Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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. A June 2025 resource update reported a pit constrained resource of 62.7 million tonnes at 1.04% CuEq (Indicated) and 78.4 million tonnes at 0.41% CuEq (Inferred). The Thierry Project hosts two past-producing open pits that transitioned to underground mining. Historically, copper concentrate was shipped to the Horne Smelter in Rouyn-Noranda, QC. Significant infrastructure is already in place, with the Thierry property being accessible via 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.

For further information, please contact:

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#### Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information relates to future events or future performance and reflect the current expectations or beliefs of management of the Company regarding future events as at the date hereof. Forward-looking information includes, but is not limited to, statements about the tax treatment of the Offered Securities and the timing to renounce all Qualifying Expenditures in favour of the subscribers and use of proceeds of the Offering. Generally, forward-looking information can be identified by 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. 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: risk that the Offering will not close on the anticipated timeline or at all on the anticipated terms, risk that the Company will not receive all necessary approvals, 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.

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