

XXIX Advances Thierry Copper Project with Comprehensive Validation and Reinterpretation of 210,000 Metres of Drilling

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Highlights:

- Thierry's K1 reinterpretation complete and K2 validation nearing completion, integrating over 210,000 metres of drilling.
- K1 supports a bulk-tonnage model with grades potentially increasing with depth.
- Recently completed IP survey indicates potential sulphide mineralization between K1 and K2.
- Higher copper and PGE prices improve potential project economics.
- Thierry benefits from strong infrastructure, road access and brownfield development aspects.

Toronto, January 16, 2026 - [XXIX Metal Corp.](#) (TSXV: XXIX) (OTCQB: QCCUF) (FSE: 5LW0) ("XXIX" or the "Company") is pleased to announce an overview of the K1 and K2 zones at its Thierry project.

XXIX has applied the same data validation and reinterpretation discipline used at Opemiska, where this work materially enhanced understanding of a historical mining camp, to the Thierry Copper Project. Like Opemiska, Thierry is a past-producing system supported by a substantial historical dataset, including more than 210,000 metres of drilling and extensive geological and geophysical data.

Over the past two years, XXIX's technical team has converted this legacy information into a modern, validated geological database. This work establishes a robust foundation for resource definition, expansion, and a clearer understanding of system scale, critical prerequisites for value creation.

Thierry represents a rare, underappreciated opportunity. Large, multi-billion-pound copper assets in Canada are increasingly scarce, and XXIX controls two of the three largest copper resources in Eastern Canada. Importantly, Thierry is unencumbered and carries no royalties.

XXIX's new interpretation departs materially from historical models. The Company now sees potential for a higher-grade underground operation at K2, alongside a large-scale, bulk-tonnage copper-PGE open pit at K1.

Updated K1 Model (Cross Section) - Figure 1

Updated K2 3D Model (Looking NW) - Figure 2

Updated K2 3D Model (Looking E) - Figure 3

IP Chargeability Map - Figure 4

Recent IP survey results support this evolving geological model, highlighting compelling targets at K1 and K2 and along the corridor connecting them. The data increasingly suggests sulphide mineralization between the two zones. XXIX plans a targeted drill program to test this potential and define scale.

New Geological Interpretation at K1 - Data Validation at K2

XXIX has completed a comprehensive data cleaning and reinterpretation exercise at K1 and is currently

reviewing K2's extensive geological database. Together, K1 and K2 represent over 210,000 metres of historical drilling, in addition to historical geological and geophysical surveys conducted.

Mineralization at the K1 zone has historically been interpreted as sub-parallel tabular zones. Upon further analysis by XXIX's technical team of the drill data, geology and mining method options, and incorporating additional data previously not considered (including unassayed drill core) the Company interprets K1 under a disseminated mineralization and bulk open pit mining model.

The Company also sees an increase in grade corresponding with increasing depth, while the deposit remains open to the east.

Updated Economic Parameters and Improved Metals Prices

Significant opportunity exists to expand current resources at K1 and K2 under improved metals prices. The existing mineral resource estimates at K1 and K2, completed in 2021, incorporate a copper price of US\$3.75/lb, while copper price today is well above \$5.00/lb, resulting in lower potential cut-off grades and reducing the threshold for including mineralization previously considered uneconomic under a lower copper pricing environment.

Exploration Supported by In Place Infrastructure

Thierry benefits from having excellent in place infrastructure, supported by the Town of Pickle Lake, including easy access via well maintained road, power and water, airport and access to rail - positioning Thierry for efficient development.

The Company expects to have an active exploration season to further evaluate high-potential targets for follow-up exploration and drilling, and ultimately begin unlocking Thierry's full potential throughout 2026.

&Irm;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&Irm;:

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.

For further information, please contact:

Guy Le Bel, Chief Executive Officer
Phone: 514.654.8550
Email: glebel@oregroup.ca
www.xxix.ca

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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