

XXIX Metal Corp. Announces \$12 Million Financing

21.01.2026 | [Newsfile](#)

[XXIX Metal Corp.](#) (TSXV: XXIX) ("XXIX" or the "Company") is pleased to announce that it has entered into an agreement with SCP Resource Finance LP ("SCP") to act as lead agent and bookrunner, on behalf of a syndicate of agents to be formed (together with SCP, the "Agents"), in connection with a "best efforts" private placement offering (the "Offering") for aggregate gross proceeds of up to \$12,000,290 from the sale of any combination of the following:

- Ontario charity flow-through units (the "Ontario FT Units") at a price of \$0.18 per Ontario FT Unit (the "Ontario FT Issue Price");
- Québec charity flow-through units (the "Québec FT Units") at a price of \$0.19 per Québec FT Unit (the "Québec FT Issue Price"); and
- units (the "Units", and together with the Ontario FT Units and Quebec FT Units, the "Offered Securities") at a price of \$0.12 per Unit (the "Unit Issue Price").

Each Ontario FT Unit will consist of one common share of the Company (an "Ontario FT Share") and one-half of one common share purchase warrant of the Company (each whole common share purchase warrant, a "Warrant") that will each qualify as a "flow-through share" for the purposes of the Income Tax Act (Canada) (the "Tax Act"). Each Québec FT Unit will consist of one common share of the Company (a "Québec FT Share, together with the Ontario FT Shares, the "FT Shares") and one-half of one Warrant that will each qualify as a "flow-through share" for the purposes of the Taxation Act (Québec) (the "Québec Tax Act"). Each Unit will consist of one common share of the Company (each, a "Common Share") and one-half of one Warrant, each of which will not qualify as a "flow-through share" for the purposes of the Tax Act.

Each Warrant will entitle the holder thereof to acquire one non-flow-through common share of the Company (a "Warrant Share") at a price of \$0.17 per Warrant Share for a period of 24 months from the closing of the Offering. Each Warrant issued shall be subject to a restriction on exercise expiring 61 days from the issue date.

A maximum of 58,343,800 Common Shares and 29,171,900 Warrants composing such total number of Offered Securities will be offered 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") to purchasers resident in Canada, and in other qualifying jurisdictions outside of Canada that are mutually agreed to by the Company and SCP pursuant to relevant prospectus or registration exemptions in accordance with applicable laws. The Offered Securities issued under the Listed Issuer Financing Exemption to Canadian subscribers will not be subject to a hold period in Canada.

There is an offering document dated January 21, 2026 related to the Offering that can be accessed under the Company's profile at www.sedarplus.ca and the Company's website at www.xxix.ca. Prospective investors should read this offering document before making an investment decision.

In addition, the Offered Securities will be offered by way of the "accredited investor" and "minimum amount investment" exemptions under NI 45-106. Any securities not issued pursuant to the Listed Issuer Financing Exemption to purchasers resident in Canada will be subject to a hold period in accordance with applicable Canadian securities laws, expiring four months and one day following the issue date.

The Company will use an amount equal to the gross proceeds from the sale of the Ontario FT Units and Quebec FT Units to incur eligible "Canadian exploration expenses" (i) that will qualify as "flow-through mining

expenditures" as such terms are defined in the Tax Act; (ii) in respect of Ontario resident subscribers who are eligible individuals under the Taxation Act (Ontario), that will also qualify as "Ontario flow-through mining expenditures" (collectively, the "Ontario Qualifying Expenditures") related to the Company's mineral properties located in Ontario, Canada; and (iii) in respect of Québec resident subscribers who are eligible individuals under the Québec Tax Act, that will also qualify for inclusion in the "exploration base relating to certain Québec exploration expenses" within the meaning of section 726.4.10 of the Québec Tax Act and for inclusion in the "exploration base relating to certain Québec surface mining expenses" within the meaning of section 726.4.17.2 of the Québec Tax Act (collectively, and with the Ontario Qualifying Expenditures, the "Qualifying Expenditures") related to the Company's mineral properties located in Québec, Canada, on or before December 31, 2027. The gross proceeds from the sale of the Québec FT Units will be used to incur Qualifying Expenditures at the Opemiska Project in Québec and the Ontario FT Units will be used to incur Qualifying Expenditures at the Thierry Project in Ontario. All Qualifying Expenditures will be renounced in favour of the subscribers effective on or before December 31, 2026. The Company will use the net proceeds from the sale of the Units for the advancement of the Opemiska Project preliminary feasibility study, including additional studies, as well as for general corporate purposes and working capital.

In connection with the Offering, the Company has granted the Agents an option (the "Agents' Option"), exercisable in whole or in part at any time up to 72 hours prior to the Closing Date (as defined herein), to sell an additional number of Ontario FT Units, Quebec FT Units, and Units, increasing the aggregate gross proceeds to the Company under the Offering by up to \$1,800,000.

The Offering is expected to close on or about February 11, 2026 (the "Closing Date") and is subject to the Company receiving all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

The Agents will receive a cash commission of 6.0% of the aggregate gross proceeds of the Offering and such number of broker warrants (the "Broker Warrants") as is equal to 6.0% of the number of Offered Securities sold under the Offering. Each Broker Warrant entitles the holder to purchase one Common Share at an exercise price equal to \$0.12 for a period of 24 months following the Closing

The Offered Securities to be offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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. 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:

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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 Ontario FT Units and Québec FT Units issued in the Offering, the timing to renounce all Qualifying Expenditures in favour of the subscribers and use of proceeds of the Offering, and the expected Closing Date. 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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