

XXIX Updates on Fully Funded 2026 Exploration Plan

18.02.2026 | [Newsfile](#)

Highlights:

- Quebec - Opemiska (PFS pathway + near-term drilling)
 - Fully funded through 2026: >\$20M cash and \$24M working capital to advance Opemiska toward a Preliminary Feasibility Study (PFS).
 - Cooke drilling: 10,000 m underway, results from 29 holes expected in the coming weeks.
 - Saddle Zone: planning in-fill drilling to improve pit geometry and economics (deeper pit potential, higher resources, lower strip ratio)
 - 3D model refinement to improve confidence to support upgrading Inferred to M&I
 - Updated MRE (Q4 2026): to incorporate Cooke and Saddle drilling and refined modelling, and to serve as the basis for the PFS.
- Ontario - Thierry
 - K1 Zone maiden large-scale program (20,000 m planned): first systematic, large-scale drilling on Thierry in ~50+ years to test grade, scale, and continuity under the new bulk-tonnage interpretation.
 - K2 validation expected to be completed soon, leveraging extensive historical drilling and datasets.
 - Resource growth potential is intended to underpin a high-quality updated MRE and evaluate continuity along the K1-K2 corridor.

Toronto, February 18, 2026 - [XXIX Metal Corp.](#) (TSXV: XXIX) (OTCQB: QCCUF) (FSE: 5LW0) ("XXIX" or the "Company") is pleased to update on its 2026 exploration plans, in light of its recently completed \$17.2M financing. XXIX is well funded through 2026, with over \$20M in cash and \$24M in working capital. This positions the Company to accelerate exploration at Opemiska as it advances toward a preliminary feasibility study, and to launch its first large-scale drill program at Thierry in 2026.

"Having closed our financing, we are looking forward to pursuing an aggressive exploration plan in 2026 with multiple exploration catalysts at both our Opemiska copper project in Quebec and Thierry in Ontario. We are well funded through 2026 as we progress Opemiska towards a preliminary feasibility study, while commencing a large-scale drill program at Thierry, the first in over fifty years," said Guy Le Bel, CEO of XXIX.

Opemiska 2026 Development and Drilling Plans

1. On-going 10,000-metre Drill Program on Cooke Gold Zone ("Cooke")

Cooke is located 2.5km east of the envisioned Opemiska pit and historically produced 1.97Mt at 5.04 g/t gold and 0.66% copper¹. XXIX is continuing its expanded drill program at Cooke (see December 8, 2025 news release), based on earlier results that confirmed a more extensive mineralized horizon than initially modeled. The expanded drill program is targeting both the near-surface crown pillar of the historical Cooke Gold Mine as well as step-outs along a newly identified mineralized horizon. This drill program is designed to further supplement XXIX's recently announced PEA and will strengthen project scale as the Company will seek to add to Opemiska's MRE, that will flow into the preliminary feasibility study ("PFS").

The Company expects to receive results from the initial 29 holes drilled in Fall 2025 in the coming weeks.

1. Drill Program at Saddle Zone

XXIX has planned a follow-up in-fill drill program at the Saddle Zone in Q3 2026 with the goal of enhancing existing resources, while further optimizing potential geometry and engineering. The Saddle Zone, located between the envisioned Springer and Perry pits, will allow for a deeper pit, increased resources, and a

reduced strip ratio. Furthermore, the Company will drill test the perimeter of the current proposed open pit to identify lower-grade, fringe mineralization for future optionality based on an increasing copper price environment.

Location of Cooke and Saddle Zones - Figure 1

Opemiska 3D Model Refinement

As part of its preparation towards a preliminary feasibility study the Company is refining the digitized historical stopes from the Springer and Perry mines within the Opemiska 3D resource model in Q2 2026, further increasing grade and tonnage certainty. Refining the 3D model, will assist in upgrading the existing inferred mineral resource classification into the measured and indicated category without additional drilling necessary.

Updated Mineral Resource Estimate

In Q4 2026, the Company will aim to initiate an updated mineral resource estimate that will be the basis for the upcoming preliminary feasibility study. The updated mineral resource estimate will incorporate drilling from the Cooke and Saddle zones, along with a further derisked 3D resource model.

Thierry 2026 Exploration Plan

Maiden Drill Program at K1 Zone

With XXIX's new bulk-tonnage, copper-PGE near surface interpretation of the K1 deposit based on comprehensive data validation and re-modelling, the Company is planning a large-scale, 20,000-metre drill program to test and validate grade, scale and continuity.

This drill program will serve as the first, systematic and large scale drill program on the Thierry property in over fifty years. Furthermore, this drill program is the first step towards producing an updated MRE at the K1 Zone under its new bulk-tonnage interpretation, with additional resource expansion potential from improved metal prices.

Completion of Data Validation and Re-Interpretation of K2 Zone

Further to the Company's January 16, 2026 news release, data validation and reinterpretation at the K2 zone is expected to be completed in soon. The K1 and K2 zones, together, represent over 210,000 metres of historical drilling, with K2 having an extensive geological and geophysical database.

On analyzing and validating the extensive datasets at Thierry, the Company determined that significant mineralization exists between the previously interpreted mineralized veins at K1. At its present scale, K1's dimensions are 1.4km length x 250m width x 400m depth. Furthermore, data indicates that grade increases with depth at K1, outlining additional mineralization potential at below the existing resource. Furthermore, K1 remains open in all directions, as evidenced by the Company's recently completed IP Survey which highlighted compelling targets at K1 and K2, and potential sulphide mineralization along the corridor connecting them. Accordingly the Company will evaluate potential mineralization eastwards and westwards, evaluating mineralization continuity towards K2.

The Company's new interpretation, paired with results from the planned 20,000-metre drill program at K1 will form the basis of a high-quality, updated mineral resource estimate that the Company envisions will be significantly more robust than the existing resource model.

K1 Reinterpretation: Bulk Tonnage Open Pit Model - Figure 2

IP Chargeability Survey: Compelling Targets at Thierry - Figure 3

Options

The Company is pleased to announce that the Board of Directors has approved the grant of stock options to certain directors, officers, and consultants of the Company, allowing for the acquisition of up to, in the aggregate, 4,400,000 shares of the Company. 3,750,000 stock options were granted to certain directors and officers of the Company. The options are exercisable at a price of CAD \$0.13 per share for five (5) years from the date of grant, vest one (1) year from the date of grant and are subject to regulatory policies and approvals.

The grant of options to certain directors and officers is a "related party transaction" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party matters, as the Company is listed on the TSX Venture Exchange ("TSXV") and neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves the related parties, exceeded 25% of the Company's market capitalization (as determined under MI 61-101).

QP Statement

The technical information contained in this news release has been reviewed and approved by Denis McNichols, P.Eng 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.

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: glabel@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.

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

¹ Morin, R. DV90-01, Energie et Ressources Naturelle Québec, Edition L. Blais-Leroux, p. 75

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/284193>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/722787--XXIX-Updates-on-Fully-Funded-2026-Exploration-Plan.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).