XXIX Receives Permit to Drill Thierry, Clearing the Way for Its First Large-Scale Program in Over 40 Years at Ontario's Largest Primary Copper Resource

Highlights:

- **Exploration permit.** The permit sets the stage for a planned 20,000-metre drill program, over two phases, to test XXIX's updated geological interpretation and support a future mineral resource update. Phase one will begin in early July.
- **Drilling returns to Thierry.** Thierry's first systematic drilling on the property in over 40 years.
- **Ontario's largest primary copper resource.** 100%-owned, royalty-free and Thierry pairs the near-surface, bulk-tonnage K1 zone with the high-grade, past-producing K2 zone.
- **Modern geological data.** XXIX has rebuilt and reinterpreted Thierry's 210,000-metre historical diamond-drilling dataset into a modern, validated geological model.
- **A materially new interpretation.** K1, historically read as sub-parallel tabular veins, XXIX's updated interpretation suggests that K1 may represent a near-surface, disseminated bulk-tonnage copper-PGE system, with mineralization remaining open at depth.
- **Potential to get larger.** K1 expansion potential at depth and along strike, a possible sulphide corridor transecting the property in the East-West direction being highlighted by the Company's first systematic IP survey, and today's copper price.
- **Drill Program Unlocked.** The permit unlocks a two-phased 20,000-metre drill program at K1 to test grade, scale and continuity and to underpin an updated mineral resource estimate.
- **Fully funded.** XXIX holds over $19M in cash and approximately $24M in working capital.

Toronto, ON – July 6, 2026 – XXIX Metal Corp. (XXIX.V | QCCUF: OTCQB | 5LW0.F) ("**XXIX**" or the "**Company**") is pleased to announce that it has received its exploration permit from the Province of Ontario for its 100%-owned Thierry Copper Project (**"Thierry"**) near Pickle Lake, Ontario. The permit authorizes the Company's planned large-scale drill and exploration program at Thierry, the first systematic, large-scale drilling on the property in over 40 years.

"This permit is a major milestone for XXIX, and we want to thank the local communities who worked alongside us to get here," said Guy Le Bel, Chief Executive Officer of XXIX. "Over two years we tore down and rebuilt 210,000 metres of drilling into a modern model, with a brand-new bulk-tonnage interpretation that we expect to make materially larger. With copper near US$6 a pound, the asset fully funded, and a drill permit in hand, we can finally do what this project has needed for forty years, a systematic drill program. We think Thierry is one of the most compelling growth opportunities in Canadian copper."

The Company has worked steadily toward this approval, in close and continued consultation with local and Indigenous communities, to ensure the program proceeds responsibly and with the support of those who know the land best. That groundwork is now reflected in a permit the Company can build on for years to come.

With the permit secured, XXIX's focus shifts to execution. The Company is finalizing logistics for its maiden drill campaign and expects to mobilize in the near term, turning two years of technical work into results in the ground.

Thierry: Ontario's Largest Primary Copper Resource

Thierry is a past-producing copper system near the town of Pickle Lake in northwestern Ontario, spanning 7,907 hectares across 27 mineral leases, 163 contiguous cell claims and 16 boundary claims. It is 100%-owned by XXIX and carries no royalties, a rare attribute for a large, advanced copper asset in Canada. The Company owns two of the three largest copper resources in Eastern Canada, and Thierry is one of them.

Thierry hosts two complementary deposits: K1, a near-surface, bulk-tonnage zone, and K2, the higher-grade, past-producing zone mined in the late 1970s and early 1980s. Between 1976 and 1982, UMEX Inc. produced 5.8 million tonnes grading 1.13% copper.

Table 1 – Thierry K1 Zone Inferred MRE (2021)

Tonnes (Mt)	Cu (%)	Ni (%)	Au (g/t)	Pt (g/t)	Pd (g/t)	Ag (g/t)
53.6	0.38	0.10	0.10	0.07	0.21	1.8

Table 2 - Thierry K2 Zone MRE (2021)

	Tonnes (Mt)	Cu (%)	Ni (%)	Au (g/t)	Pt (g/t)	Pd (g/t)	Ag (g/t)
M&I	8.8	1.66	0.19	0.05	0.04	0.13	4.0
Inf.	14.9	1.64	0.16	0.10	0.07	0.21	6.4

Thierry is a brownfield site with infrastructure already in place. Supported by the Town of Pickle Lake, the project enjoys all-season road access, power and water, an airport within roughly 20 km by road, a provincial power grid within roughly 8 km, and nearby rail, positioning it for efficient exploration and, ultimately, development.

Two Years Rebuilding a 210,000-Metre Dataset

Over the past two years, XXIX's technical team has done the high-value work of tearing down and rebuilding Thierry's entire historical dataset, more than 210,000 metres of historical diamond drilling, plus extensive historical geological and geophysical surveys, into a single, modern, validated geological database. It is the same discipline the team applied at Opemiska, where data validation and reinterpretation materially enhanced the understanding of a historical mining camp and created value.

That work produced a materially new interpretation of K1. Historically, K1 was modelled as a series of sub-parallel tabular veins. Incorporating data previously set aside, including unassayed drill core, and re-examining the geology and mining options, XXIX now interprets K1 as a single, near-surface, disseminated bulk-tonnage copper-PGE system suited to open-pit development. At its present scale K1

measures approximately 1.4 km of strike by 250 m wide to a depth of 400 m, grade is believed to increase with depth, where the deposit remains open.

The Company considers the earlier K1 estimate historical and incomplete and is advancing toward an updated estimate under its new bulk-tonnage interpretation. (See the Company's January 16, 2026 news release for further detail.)

A Resource Set to Grow

XXIX believes Thierry is poised to grow on multiple fronts. K1 remains open at depth, where grades are observed to improve. The Company's first systematic, 73.5 line-kilometre induced polarization (IP) survey identified a 75–125 metre wide anomaly extending more than 2.5 km between K1 and K2, supporting the position of the host rock continuity and a potential mineralized corridor between the two deposits, a substantial, largely untested target. Broad conductive corridors east of K1 and west of K2 point to district-scale potential.

Figure 1 - IP survey highlights a potential mineralized corridor between K1 and K2 and identifies district-scale exploration targets across the Thierry property.

Improved economics add a further lens. The 2021 estimates were prepared at a copper price of US$3.75 per pound. A higher copper price lowers potential cut-off grades, bringing mineralization once considered uneconomic into scope and providing room to expand the resource base before a single new metre is drilled.

The Catalyst: A Maiden 20,000-Metre Drill Program

The permit unlocks XXIX's planned 20,000-metre drill program at K1, the first systematic, large-scale drilling on the Thierry property in over 40 years. The program is designed to test and validate grade, scale and continuity under the new bulk-tonnage interpretation and to serve as the foundation for an updated mineral resource estimate at K1.

XXIX is well positioned to execute. Following its $17.2 million financing, the Company holds over $19 million in cash and approximately $24 million in working capital and is fully funded through 2026 to advance both Thierry and its Opemiska copper project in Quebec. The Company views Thierry as a significant copper growth opportunity within its Canadian project portfolio.

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 developers.

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".

For further information, please contact:

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

Cautionary Note Regarding Historical Estimates and Exploration Potential

The mineral resource estimates for the K1 and K2 zones referenced in this news release were prepared in 2021 and have not been updated to current standards in connection with this news release. The Company considers the earlier K1 estimate to be historical and incomplete and is advancing toward an updated mineral resource estimate; a qualified person has not done sufficient work to classify these estimates as current mineral resources, and XXIX is not treating them as current. The Company's new bulk-tonnage interpretation of the K1 zone is conceptual in nature. Statements regarding the potential to expand or grow the resource, possible mineralized continuity between K1 and K2, district-scale targets, and the effect of higher metal prices describe exploration potential only; there has been insufficient exploration to define a current mineral resource in these areas, and it is uncertain whether further exploration will result in any deposit being delineated as a mineral resource. Past production figures and other historical results have not been independently verified and are not necessarily indicative of future results.
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.

Forward Looking Statements

This news release contains certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities laws, including statements regarding the receipt and scope of the Thierry exploration permit; the timing, size and objectives of the Company's planned drill and exploration program at Thierry; the expected timing of mobilization; the potential to expand or grow mineral resources at K1, K2 and along the corridor between them; the Company's new geological interpretation of the K1 zone; the anticipated impact of metal prices on project economics; the Company's intention to complete an updated mineral resource estimate; and the Company's funding position. Wherever possible, words such as "may", "will", "expect", "plan", "intend", "anticipate", "believe", "estimate", "potential", or the negative of these terms have been used to identify forward-looking statements. These statements reflect management's current beliefs and are based on assumptions management considers reasonable as of the date hereof.

Forward-looking statements involve significant risks, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from those discussed or implied, including, among other things: risks related to the timely receipt, maintenance and conditions of permits and other governmental and regulatory approvals; risks related to community and Indigenous consultation and relations; uncertainties inherent in drill results and the estimation of mineral resources; risks that historical data, historical estimates and past production are not indicative of future results; commodity price volatility, including copper, nickel and precious metal prices; availability of financing on acceptable terms; and risks associated with executing the Company's plans and intentions. Readers are cautioned not to place undue reliance on forward-looking statements. Although the forward-looking statements are based on assumptions management believes to be reasonable, the Company cannot assure readers that actual results will be consistent with these statements. The forward-looking statements are made as of the date of this news release, and the Company assumes no obligation to update or revise them except as required by law. Additional risk factors are described in the Company's disclosure documents available on SEDAR+ at www.sedarplus.ca.