



## OreCAP to Acquire 19.9% of Kintavar Exploration

- OreCAP to reallocate a portion of holdings in XXIX to acquire 19.9% in Kintavar.
- OreCAP is using its XXIX shares to acquire 50% of Roger Gold Project from SOQUEM, which it will sell to Kintavar.
- Kintavar is a well capitalized exploration company with a large and undervalued portfolio of gold and copper assets in Quebec.

Toronto, ON – April 22, 2025 – OreCAP Invest Corp. (OCI.V | ORFDF: OTCQB) (“OCI” or the “Company”) is pleased to announce that it has entered into an asset purchase agreement dated April 21, 2025 (the “APA”) with Kintavar Exploration Inc. (“Kintavar”), a TSX Venture Exchange (“TSXV”) listed mining issuer, and XXIX Metal Corp. (“XXIX”) pursuant to which OreCAP and XXIX will sell 100% interest in the 987-hectare Roger project (the “Transaction”) located in the Chibougamau mining district within the Abitibi greenstone belt (the “Roger Project” or the “Project”).

### Eastern Chibougamau Gold Strategy

Kintavar’s acquisition of the Roger Project immediately boosts its asset base having an updated mineral resource estimate from 2018. At a cut-off grade of 0.45 g/t gold-equivalent, the Indicated Resource is estimated at 10,900,000 metric tonnes at a grade of 0.85 g/t of gold, 0.80 g/t of silver and 0.06% of copper for a total of 333,000 ounces of gold-equivalent, while the Inferred Resource is estimated at 6,569,000 metric tonnes at a grade of 0.75 g/t of gold, 1.18 g/t of silver and 0.11% of copper for a total of 202,000 ounces of gold equivalent. The following metal prices were used in the calculation of gold-equivalent: 1,240 US\$ for Au (ounce), 16.528 US\$ for Ag (ounce) and 6.549 US\$ Cu (Kg) (see XXIX news release dated [April 5, 2021](#); The Roger mineral resources estimate is historical in nature and readers are referred to the statement below regarding historical resources.). Roger is a cornerstone asset in the eastern Chibougamau camp, which is ripe for consolidation given the numerous, resource-stage assets contiguous with and proximal to the Project. Having Roger as part of its asset base allows Kintavar to become the focal point of a larger Eastern Chibougamau gold consolidation strategy, striving to build a multi-million-ounce resource base across a consolidated and district-scale land package, with necessary infrastructure in place—increasing upside for OreCAP and its shareholders.

### Kintavar: Undervalued Portfolio of Gold and Copper Assets

Kintavar has a vast exploration portfolio consisting of 17 projects throughout Quebec. Kintavar has a strategic partner in IAMGOLD, who has an option to acquire up to 80% of its Anik Gold Project (“Anik”). Anik represents additional optionality in the larger Chibougamau camp, being proximal to IAMGOLD’s Nelligan project, and has seen excellent drill results including 2.82 g/t gold over 6.3 metres (see Kintavar news release dated [June 15, 2022](#)). As part of the option agreement, Kintavar may continue to receive additional payments from IAMGOLD.

Other notable projects owned by Kintavar include the district-scale Mitchi (Measured & Indicated resource of 2.99Mt @ 0.4% Cu and 4 g/t Ag constrained within a shallow open pit with cut-off grade of 0.2% Cu,

Inferred resource of 85Kt @ 0.35% Cu and 3.8 g/t Ag) (see Kintavar news release dated [June 15, 2023](#)), Wabash (1.01% Cu, 19.3 g/t Ag over 16.8 metres) (see Kintavar news release dated [March 24, 2022](#)), and New Mosher.

### Strategic Investment Reallocation: Spending XXIX shares to acquire Kintavar shares

This Transaction will see Orecap acquire 19.9% of Kintavar by effectively and efficiently reallocating a portion of its 39,096,852 shares in XXIX. Orecap will not incur any dilution as part of this Transaction and will preserve its share capital and cash reserves. The Transaction is another step towards diversifying the Company's equity portfolio where shareholders will receive exposure to a newly structured, well capitalized Quebec-focused gold exploration company with a compelling asset portfolio in Kintavar. Orecap's acquisition of 19.9% of Kintavar is aligned to its larger corporate strategy of backing well-financed companies with strong assets, high-quality teams and projects in top-tier, mining friendly jurisdictions. Moving forward, Kintavar will have a refreshed focus on gold exploration in eastern Chibougamau, be well capitalized with over \$3.6 million in cash, and will have support from the larger Ore Group.

### Transaction Details

XXIX currently owns a 50% interest in the Roger Project and holds an option (the "**Option**") to acquire the remaining 50% interest currently owned by SOQUEM Inc. for a purchase price of \$1,600,000 to be paid by common shares of XXIX ("**XXIX Shares**").

In connection with the Transaction, Orecap has agreed to purchase the Option from XXIX in consideration for Orecap agreeing to pay the Option exercise price with XXIX Shares currently owned by Orecap (the "**Option Transfer**"). Orecap currently owns 39,096,852 XXIX Shares, accounting for 15.1% of XXIX Shares issued and outstanding.

Under the APA, the Purchase Price will be paid by the issuance of class A common shares of Kintavar ("**Kintavar Shares**") a deemed price of \$0.025 per Kintavar Share to be allocated equally between Orecap and XXIX. Upon completion of the Transaction, it is anticipated that Orecap and XXIX will each own approximately 19.97% of the outstanding Kintavar Shares, and will each become a Control Person (as such term is defined under the policies of the TSXV) of Kintavar.

The completion of the Transaction is subject to the satisfaction of various conditions, including but not limited to: (i) the completion of the transfer and sale of good and marketable title of the Roger Project; (ii) the completion of the Option Transfer and exercise of the Option; (iii) the working capital of Kintavar being equal to or greater than \$3,625,000; (iv) Kintavar's management and board of directors being reconstituted with OCI and XXIX having the right to appoint a new executive team and two nominees to the board of directors of Kintavar; and (v) the receipt of all requisite regulatory or governmental authorizations and consents (as applicable), including but not limited to approval of the TSXV and shareholders of Kintavar. The closing of the Transaction is expected to occur in June 2025.

There is no finder's fee payable in connection with the Transaction.

The Option Transfer will constitute a "related party transaction" under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") as XXIX is a related party (as defined in MI 61-101) of the Company. The Company will rely 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)(b) of MI 61-101 in respect of related party matters, as the Company is listed on the 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 Option Transfer, insofar as it involves the related parties, exceeds \$2,500,000 (as determined under MI 61-101).

Kintavar is a Canadian mineral exploration corporation engaged in the acquisition, assessment, exploration and development of gold and base metal mineral properties. Its flagship project is the Mitchi – Wabash copper-silver district (approx. 39 000 hectares, 100% owned) located 100 km north of the town of Mont-Laurier and 15 km East of the town of Parent in Quebec. Both properties cover an area of more than 300 km<sup>2</sup> accessible by a network of logging and gravel roads with access to hydro-electric power already on site, major regional roads including railroad and a spur. The properties are located in the north-western portion of the central metasedimentary belt of the Grenville geological province. The projects primarily focus on sediment-hosted stratiform copper type mineralization (SSC) but include Iron Oxide Copper Gold (IOCG) and skarn type targets. Osisko holds a 2% NSR on 27 claims of the southern portion of the Mitchi property, outside of the sedimentary basin. Kintavar also has exposure in the gold greenstone belts of Quebec by advancing the Anik Gold Project in a partnership with IAMGOLD.

### **About Orecap Invest Corp.**

Orecap seeks special situation investments in the natural resource sector that offer shareholders diverse exposure to high returns on precious and critical metal assets and businesses. Orecap has significant equity positions in portfolio companies, such as American Eagle Gold (AE:TSXV | AMEGF:OTCQB), XXIX Metal Corp. (XXIX:TSXV | QCCUF:OTCQB), Mistango (MIS:CSE), and Awale Resources (ARIC:TSXV), in addition to owning a broad portfolio of land packages focussed on gold, copper and zinc. Agnico Eagle Mines Limited is a 9.9% shareholder.

Orecap's Current Equity Holdings include:

| Company (Ticker)                                       | Shares Owned / (% of Outstanding Shares) |
|--|--|
| Mistango River Resources (MIS:CSE)                     | 24,708,975 / (13.9%)                     |
| XXIX Metal Corp. (XXIX:TSXV   QCCUF:OTCQB   5LW0: FSE) | 39,096,852/ (15.1%)                      |
| American Eagle Gold (AE:TSXV   AMEGF:OTCQB)            | 11,783,748 / (8.9%)                      |
| Awale Resources (ARIC:TSXV)                            | 7,389,833 + 4,166,666 warrants / (8.5%)  |
| Metal Energy (MERG: TSXV)                              | 5,125,000 + 2,562,500 warrants / (3.6%)  |

### Exploration Results Published on Neighboring Properties

Readers should note that any technical and scientific results published on neighboring properties to Orecap or Kintavar do not necessarily apply to the current projects or properties being disclosed.

### Disclosure Regarding Historical Resources

As at the date of this news release, a qualified person has not completed sufficient work to classify the Roger or Thierry historical mineral resources estimates as current mineral resources or mineral reserves

in accordance with NI 43-101 and XXIX is not treating the historical estimate above as current mineral resources. XXIX views this historical data as a conceptual indication of the potential size and grade of the copper-nickel deposits in the area, and this data is relevant to ongoing exploration efforts.

### **QP Statement**

The technical information contained in this news release has been reviewed and approved by Charles Beaudry, P. Geo and géo., Director and Vice President Exploration for XXIX Metal, a Qualified Person, as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects.

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### **Forward Looking Statements**

This news release contains certain forward-looking information. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. In particular, this news release contains forward-looking information in relation to: the timing and anticipated receipt of required regulatory (including TSXV) and other third party approvals for the Transaction and the Option Transfer; the ability of XXIX and the Company to satisfy the other conditions to, and to complete, the Transaction; and the anticipated timing of the closing of the Transaction. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. This forward-looking information reflects the Company's current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable. These assumptions include, but are not limited to: the current share price of the share of the Company; TSXV acceptance and market acceptance of the Transaction and the Option Transfer; the Company's current and initial understanding and analysis of its projects; the Company's general and administrative costs remaining constant; market acceptance of the Company's business model, goals and approach; and the feasibility and reasonableness of conducting exploration on and developing any of the Company's projects. Forward-looking information is subject to known and unknown risks, uncertainties and other factors which may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: there is no certainty that work programs will result in significant or successful exploration and development of the Company's properties; uncertainty as to the actual results of exploration and development or operational activities; uncertainty as to the availability and terms of future financing on acceptable terms; uncertainty as to timely availability of permits and other governmental approvals; the Company may not be able to comply with its ongoing obligations regarding its properties; the early stage development of the Company and its projects; general business, economic, competitive, political and social uncertainties; capital market conditions and market prices for securities, junior market securities and mining exploration company securities; commodity prices; the actual results of current exploration and development or operational activities; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation or income tax legislation, affecting the Company; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. A description of additional risk factors which may cause actual results to differ materially from forward-looking information can be found

in the Company's disclosure documents on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca). Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

*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.*