Discovery Of Two New Mineralized Zones At Blue Lake Project

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Cupani Metals Corp. ("CUPANI" or the "Company") (CSE: CUPA) (OTCQB: CUPIF) is pleased to announce that all assay results from 2025's mapping and prospecting program on its 100%-owned Blue Lake Property (the Property) are received. The results support the newly outlined anomalous sectors discovered last year and confirm the potential of the new geological interpretation (September 23 press release - click here).

Highlights of the 2025 Fieldwork (figure 1)

1. 457 grab samples were collected, primarily from outcrop and felsenmeers (in-situ angular blocks formed by freezing-thawing cycles, representing the underlying outcrop)
2. Discovery of two new mineralised zones: North Retty and Retty Lake Northwest
3. Several sectors assayed between 0.4 and 0.83% Cu eq, the same range of values obtained from the surface sampling over the known Cu-Ni-PGE deposits.
4. The observation of net textured sulphides and sulphides blebs in several areas may indicate the proximity of Cu-Ni-PGE mineralisation
5. Extension of the surface expression of the Blue Lake mineralized area to the South and the South-East.
6. All surface mineralized occurrences correspond to combined magnetic and electromagnetic anomalies.

New Zones

Retty Lake Northwest
At the northwest end of Retty Lake, following up on new electromagnetic conductors identified from the 2025 airborne survey led to the discovery of angular to sub-angular ultramafic felsenmeer blocks with visible mineralization (Figure 2). Ten angular ultramafic blocks, scattered over 2 km, containing up to 10% sulfides (pyrrhotite and chalcopyrite) were sampled, giving values between 0.42 and 0.80% Cu equivalent. One sample exhibited net textured sulfides while another one had small sulfides blebs.

North Retty
North of the Retty Lake Camp, two ultramafic felsenmeer blocks were discovered at the northern edge of an interpreted ultramafic sequence. Both blocks exhibited net textured sulphides, and one had a few small chalcopyrite-rich blebs. Assay results are 0.55% and 0.52% Cu eq. A third very rusty block, located 2 km to the south-east, along the same ultramafic unit, graded 0.45% Cu equivalent.

Brian Bosse, CEO of Cupani, commented: "I could not be happier with what Jacquelin's team accomplished in 2025. Any of these new zones could prove fruitful: they have similar geophysics and surface sample metal values to the known historical mineralization. Blue Lake North will be a drill target this winter. The entire project's opportunity set continues to improve.

Other Interesting Results

Blue Lake North

These historical mineralized showings have never been drilled. Blue Lake North was previously explored by Cupani in 2024 and revisited in 2025. Additional anomalous ultramafic felsenmeer blocks were sampled, returning values from 0.35% to 0.68% Cu Eq (Figure 3). Most of the mineralized samples were taken over a large gravity anomaly north of Blue Lake and is coincident with mottled magnetic anomalies similar to those over the Blue Lake deposits. Cupani has revised its interpretation to include Blue Lake North zone within the High Priority Corridor. Highlights include:

- Two sub-angular peridotite blocks with 0.55% and 0.68% Cu Eq.
- Several sub-angular to rounded ultramafic blocks ranging from 0.35 to 0.47% Cu Eq

Pogo Northwest

A series of angular felsenmeer blocks of mineralized ultramafics were identified and sampled in this area (Figure 2). These blocks coincide with an electromagnetic conductor and magnetic anomaly aligned with the extension of the Pogo deposit. Large angular mineralized ultramafic blocks returned 0.56%, 0.47% and 0.40% Cu Eq. A mineralized peridotite outcrop just north of the felsenmeers gave 0.44% Cu eq. A few shallow historical drill holes are in the area.

Retty Lake West

Ground follow-up was conducted at Retty Lake West near historical drill hole A-27 (Figure 3). Metric-scale angular felsenmeer blocks of ultramafics were identified, trending NW-SE and containing up to 10% visible sulfides (pyrrhotite and chalcopyrite) with net-textured sulphides. Assay results range from 0.45 to 0.52% Cu eq. Historical drill hole A-27, 350 meters north-west from the blocks, intersected:

- 0.6% Cu, 0.56% Ni and 0.3% Zn over 0.7 m and 0.25% Cu, 0.24% Ni over 1.04 m.

New Geological Interpretation: High-Potential Corridor

The new geological interpretation at Blue Lake (September 23 press release - click here) identifies a series of ultramafic subvolcanic conduits exhibiting columnar jointing and containing net-textured sulfides and/or blebs on surface. These geological features are similar to those observed in the Raglan mining region (700 km to the north). Globally, the most effective exploration strategy in such environments is to follow the fertile conduits. At Blue Lake, the conduits are expressed at surface by mottled aeromagnetic signatures and short electromagnetic (EM) conductors, bounded by kilometer-scale formational conductors. These features outline a shallow high-potential corridor measuring approximately 1.5 km wide by 15 km long, extending towards the southeast; most of which remains untested by drilling (Figure 1).

The northwestern section of this corridor hosts nine mineralized zones originally discovered in the 1950's and extensively drilled in the 80's. These zones contain combined historical estimate of 4.37 million tonnes grading 2.28% Cu Eq * (not NI 43-101 compliant; we believe this estimate is reasonable but cannot be relied upon as current; a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves, and Cupani Metals is not treating the historical estimate as current mineral resources or mineral reserves).

Each mineralised zone is interpreted to lie within sub-horizontal magmatic conduits that dip at a very low angle to the southeast forming a shallow high potential corridor of at least 1.5 X 15 km. Following and targeting fertile conduits is an important exploration strategy in magmatic Cu-Ni-Co-PGE environments. This newly defined high-potential corridor is the primary focus of CUPANI's exploration efforts this year. A 3,000-4,000 meters drill program will start the first week of March 2026.

*a) We believe this estimate is reasonable but cannot be relied upon as current
b) The historical estimates were performed with a rectangular polygonal technique; the drilling pattern was 60X60m; the cut-off was 1.5m of 1% combined Cu + Ni with a specific gravity of 4.6
A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves, and Cupani Metals is not treating the historical estimate as current mineral resources or mineral reserves. More work will be required in the form of drilling to verify the historical resource estimate. We are also currently searching for the original logs and analytical certificates from 1987-1988 since there were no reports filed with the government of Quebec for the definition drilling completed by La Fosse during that time period.

* Cu eq estimates were made using CAD for the copper equivalent calculation with metal prices as of September 8th, 2025 of $6.20/lb Cu, $9.52/lb Ni, $1921.60/oz Pt, $1566.82/oz Pd. Equation used: Copper Equivalent = Cu (%) + (Ni (%) x 1.54) + (Pt (g/t) x 0.45) + (Pd (g/t) x 0.37). There is a reasonable assumption that recoveries will be 80% or more for all commodities, consistent with comparable peers, and all Cu equivalent numbers were multiplied by this factor. A search for metal recoveries was conducted for the main Ni-Cu deposits and recoveries are usually higher than 80% for Ni and Cu.
QA/QC

The surface grab samples and QAQC samples (479 total) were analyzed by ALS Canada Laboratory by the PGM-ICP23 method for platinum (Pt), palladium (Pd) and gold (Au) consisting of fire assay with ICP-AES finish and for multi-element by the ME-ICP61 method including 34 elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W, Zn). This method consists of a four-acid digestion with ICP-AES finish. Overlimit values of copper (>10,000 ppm) and sulfur (>10%) were reanalyzed by the OG62 method with four acid digestion. ALS undertakes their own internal coarse and pulp duplicate assays to ensure proper sample preparation and equipment calibration.

A total of 22 QAQC samples (blanks and standards OREAS681, 682, 683). Twelve (12) blanks (silica rock) and 10 standards were randomly inserted among the samples sent to ALS Canada for verification and quality control. The reference material comes from OREAS North America inc. (https://oreas.ca/). QAQC and data validation was performed, and no material errors were observed.

All analytical results for this press release are from surface grab samples.

Qualified Person

The scientific and technical information in this Press Release was verified by Jacquelin Gauthier P.geo, Cupani's VP of exploration. He is acting as the Company's qualified person within the meaning of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About CUPANI

CUPANI Metals Corp. provides shareholders with long-term capital growth exposure by investing in mineral exploration properties. The Company is listed on the CSE under the symbol "CUPA". To learn more about the Company please visit http://www.CUPANImetals.com.

Forward-Looking Information

Certain of the statements made and information contained herein is "forward-looking information" within the meaning of National Instrument 51-102 - Continuous Disclosure Obligations of the Canadian Securities Administrators. These statements and information are based on facts currently available to the Company and there is no assurance that actual results will meet management's expectations. Forward-looking statements and information may also be identified by such terms as "anticipates", "believes", "targets", "estimates", "plans", "expects", "may", "will", "could" or "would". While the Company considers its assumptions to be reasonable as of the date hereof, forward-looking statements and information are not guarantees of future performance and readers should not place undue importance on such statements as actual events and results may differ materially from those described herein. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking statements in this news release include without limitation, statements with respect to the exploration opportunity related to the Blue Lake property, among others. All forward-looking information contained in this press release is given as of the date hereof, and is based on the opinions and estimates of management and information available to management as of the date hereof.

These statements are based upon assumptions that are subject to significant risks and uncertainties, including variations in geology, drilling results, permitting and regulatory approvals, and other factors affecting the development and exploitation of a mineral property. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance of the

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