

# Cupani Announces Cu-Ni-PGE Sulphide Discovery 1.3 km Southeast of Historical Mineralized Zones

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[Cupani Metals Corp.](#) ("Cupani" or the "Company") (CSE: CUPA) (OTCQB: CUIF) is pleased to announce preliminary results from two of the 6 holes drilled as part of their 2026 Phase One winter drill campaign. This 1,345-meters Phase One program focused on drilling wide spaced holes to the southeast extension of the historical Blue Lake Ni-Cu-PGE deposits. The latest holes of the program hit Cu-Ni-PGE mineralisation near the base of the ultramafic complex some 1.3 kilometers South of the historical mineralised zones. These initial results provide confirmation that the mineralisation continues to the South along the high potential corridor which remains open and untested for at least 16 kilometers.

## Highlights

CUP26-06 : 2.35 meters @ 1.74% CuEq (0.98% Cu, 0.59% Ni, 0.14 g/t Pt, 0.62 g/t Pd)

CUP26-05 : 0.5 meters @ 1.32% CuEq (0.45% Cu, 0.56% Ni, 0.14 g/t Pt, 0.76 g/t Pd)

NB : CuEq : Cu Equivalent =  $(\text{Cu}\% + \text{Ni}\% * 1.4845 + \text{Pt g/t} * 0.4948 + \text{Pd g/t} * 0.3802) * 0.8$

Prices May 1: Cu (CAD 8.05\$), Ni (CAD 11.95\$), Pt (CAD 2731.36\$) Pd (CAD 1098.85\$)

Jacquelin Gauthier, Cupani's VP Exploration, offers the following comment: "This first Cupani drill program confirms that Cu-Ni-PGE mineralization extends southeastward beyond the historical mineralized zones. It provides compelling valid evidence for a new geological interpretation, which identifies a sub-horizontal, untested High-Potential Corridor stretching at least 16 kilometers from the known zones. The systematic drill-testing of this corridor will be one of our key strategic priorities over the coming year."

## Blue Lake 2026 winter drilling program

In mid March, the company announced the commencement of drilling on its 100% owned Blue Lake project (March 18 release). Four holes drilled on the Southeast extension of the known mineralisation hit massive to semi-massive sulphides near the base of the ultramafic complex as described in press release of 29 April 2026 ([CLICK HERE](#)). This Cupani Phase One drilling program will be followed by a Phase Two during summer of 2026.

The main objective of the Phase One drill program was to evaluate the possible existence of new mineralised zones to the southeast of the Blue Lake 2 Zone along the high potential corridor (click: 27 February 2026 press release for description of potential corridor). The holes were planned to target a combination of surface geological features, magnetic, electromagnetic and/or gravity anomalies.

The Cu-Ni-PGE mineralisation is primarily hosted in massive sulphides near or at the base of the ultramafic complex. The summer confirmed that this is either a flow with columnar jointing or a high-level subvolcanic sill emplaced mostly in massive-sulphide-bearing argillites. Above, and sometimes below the massive sulphides, the ultramafic rocks show discrete sections of disseminated, net textured and/or blebby sulphides containing pyrrhotite and local chalcopyrite.

NB : CuEq : Cu Equivalent =  $(\text{Cu}\% + \text{Ni}\% * 1.4845 + \text{Pt g/t} * 0.4948 + \text{Pd g/t} * 0.3802) * 0.8$

Prices May 1: Cu (CA8.05\$), Ni (CA11.95\$), Pt (CA2731.364) PD (CA1098.854)

CUP26-05: this hole was collared 1.4 km SE of the Blue Lake #2 mineralised lenses (figure 1). It was designed to test the possibility of new mineralisation to the SE of Blue Lake #2 along a high magnetic ridge where historic holes were drilled.

hole #376 with 3.96 meters of 1.09% Cu and 0.46% Ni, 620 meters from CUP26-05. Hole CUP26-05 was collared into a sulphide-rich sediment from 12.75 until 43.7 meters. It enters the mineralised ultramafic unit from 43.7 meters containing massive sulphide veins then a pyroxenite and olivine pyroxenite with disseminated and blebby sulphides with sulphide veinlets. The intrusion ends in pyroxenite at 160.4 meters and enters a quartzite until the end of the hole at 178.5m. Only results from 134 meters to 154 meters are reported in this press release, the others are pending.

CUP26-06: this hole was collared 1.3 kms from the southeast edge of Blue Lake #2 lens and was designed to test the new Cu-Ni-PGE mineralisation SE of Blue Lake 2 along a different southeast trending magnetic high where only one hole was drilled (hole that seems to be too short as it did not reach the bottom of the ultramafic unit). CUP26-06 collared into a volcanoclastic sequence with sedimentary intervals including some sulphide rich exhalites. It entered the mineralised ultramafic unit at 136.5 meters and encountered sulphide mineralisation as disseminations and blebby sulphides from 193.5 to 242.75 meters. Massive sulphides (photo 1) show sharp contacts with a pyroxenite and contains mostly pyrrhotite with about 5% chalcopyrite. Between 244.5 and 258.8 meters, contains disseminated and blebby sulphides ending at 258.8 meters with a sulphide vein (0.3 meter) then enters

pyroclastics from 259.15 until 274.0 meters and a quartzite until the end of the hole at 278 meters. Only results from 259.15 to 256.5 meters are reported in this press release, the others are pending.

Prices for May 1 Cu: (CA8.05\$), Ni (CA11.95\$), Pt (CA2731.364) Pd (CA1098.854)

Cu-Equivalent =  $(\text{Cu}\% + \text{Ni}\% * 1.4845 + \text{Pt g/t} * 0.4948 + \text{Pd g/t} * 0.3802) * 0.8$

Daily Metal Price: Selected Spot Metal Prices in CAD for May 1, 2026

Discussion of equivalence methodology and Blue Lake #2

Cupani cites metal equivalence statistics according to NI 43-101 by using an 80% recovery estimate considered conservative in the absence of recent metallurgy testing. Management considers metallurgy testing a priority for 2026 and 2027 to refine resource estimates. This will likely precede an updated resource calculation and associated NI 43-101.

Analytical procedures and QAQC

All samples were sent to ALS Global in Val d'Or for preparation, crushing and final analysis at their Vancouver Lab

Out of the 803 samples sent to the lab for analysis, 763 results are still pending. This press release covers only those samples as a rush order to the lab.

The core samples and 80 QAQC samples ( 9.96%) were analyzed with the following procedures: PGM-ICP23 for platinum, palladium (Pd) and gold (Au) consisting of fire assay with ICP-AES finish and the multielement package ME-ICP61a that analyzes 33 elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Zn). This method consists of a four-acid digestion with ICP-AES finish. Overlimit values of copper (>10,000 ppm) and silver are automatically reanalyzed by the OG62 method with four acid digestion.

Qualified Person

The scientific and technical information in this Press Release was verified by Jacquelin Gauthier P.geo, Cupani's VP of Geology. 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. The Company is listed on the CSE under the symbol "CUPA" and on OTCQB under the symbol "CUPIF". To learn more about the Company please visit <http://www.CUPANImetals.com>.

Cupani's 100% owned Blue Lake copper nickel PGE project in Quebec covers 682 square kilometres of exploration claims (260 square miles). During the 1980s certain sections of Blue Lake project were explored by La Fosse Platinum. They drilled hundreds of exploration holes, excavated a 350 metre (1000 foot) adit, conducted geochemical, geophysical and geologic surveys and metallurgy testing. The surface projection of discovered mineralization as well as historical drill locations are shown and comprise an area less than 10 square kilometers.

### Forward-Looking Information

Certain of the statements made and information contained herein is "forward-looking information" within the meaning of 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 performance 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 relating 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 mineral property. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, exploration commitments or performance of the Company may differ materially from those anticipated and indicated by these forward-looking statements. Any number of factors could cause actual results to differ materially from these forward-looking statements and future results. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statements will prove to be correct. The Company has no intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise, except as may be required by applicable securities laws.

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