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CUPANI Metals Corporation (CUPA-CSE; CUPIF-OTCQB)

Drilling has begun at Blue Lake Copper Nickel PGM Project, Labrador Trough, Québec

On August 11, 2026, CUPANI announced the commencement of summer drilling on the wholly owned Blue Lake Property. Recall on July 7, 2026, CUPANI had announced the commencement of the summer 2026 exploration program (see: https://www.linkedin.com/posts/eric-lemieux-9468715_quebec-bluelake-copper-share-7480713658914734080-Zr1L/?utm_source=share&utm_medium=member_desktop&rcm=ACoAAAEEcwYBYv9IQ3WrNxLu2IPkWSB479Ajztl). The Blue Lake Project covers 68,200ha of exclusive exploration permit, and is located 65 km NE of Schefferville, Québec. The Project is situated along the southern end of the 1,600 km long x 160 km wide Labrador Trough and is located on traditional territory of the Naskapi Nation of Kawawachikamach. 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 Adit, conducted geochemical, geophysical and geologic surveys and metallurgy testing. The surface projection of discovered mineralization as well as historical drill locations cover an area less than 10 km^2.

Well prepared drill program: Since early July Cupani has been prospecting and mapping the area for surface indications (favourable host rocks with sulphide blebs and net textured sulphides) which when integrated with geophysics are key inputs to drill targeting. Drilling is planned for ~12 holes totalling between 2,000 and 3,000 meters. Most holes shall be drilled between the location of discovery hole CUP26-

06 and the known 9 copper nickel PGM bearing magmatic sulphide lenses clustered nearly 1.5 km to the NW of CUP26-06.

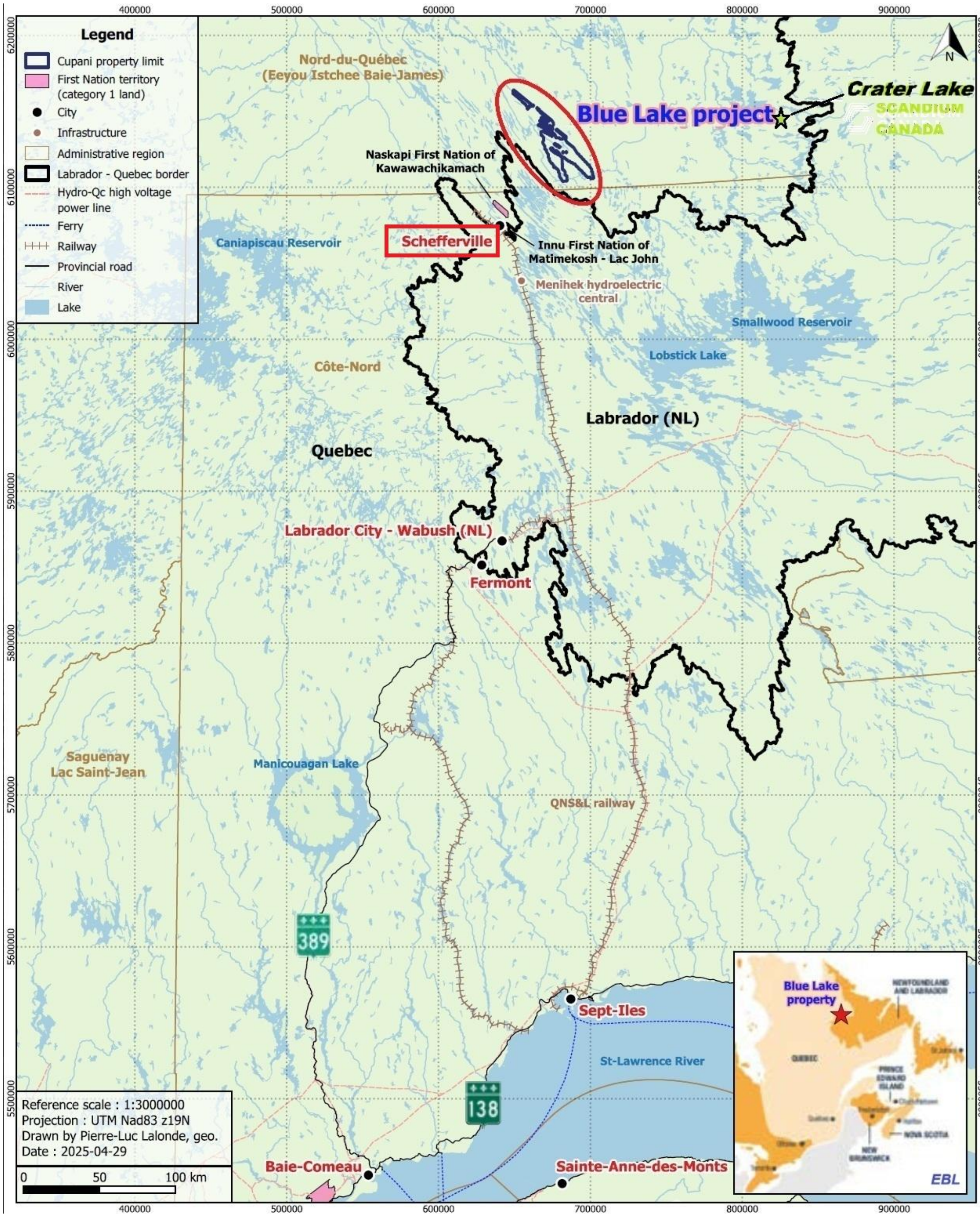
The first hole drilled CUP26-07, shall be from the same location as discovery hole CUP26-06, with a 50-degree dip and a 030 azimuth to test the up-dip of mineralization intersected in hole CUP26-06.

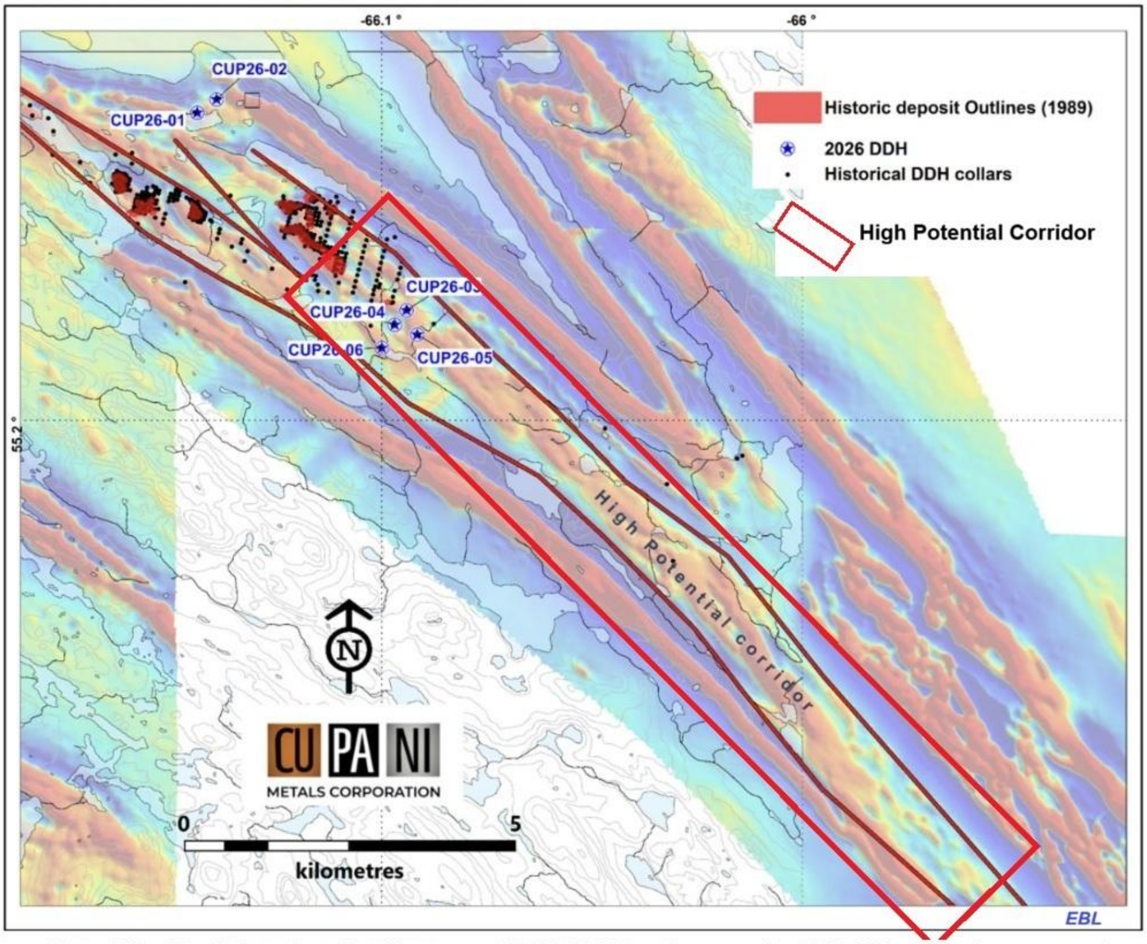
Brian Bosse, CEO of CUPANI stated: **"***Cupani is testing its mineralisation models on where to find more copper nickel mineralisation in trend with the known lenses. Copper is priced at record highs with a supply shortage predicted. The time is right for exploration*".

See end: :**https://www.linkedin.com/pulse/cupani-metals-corporation-cupa-cse-cupif-otcqb-sulphide-eric-lemieux-rohoc/**

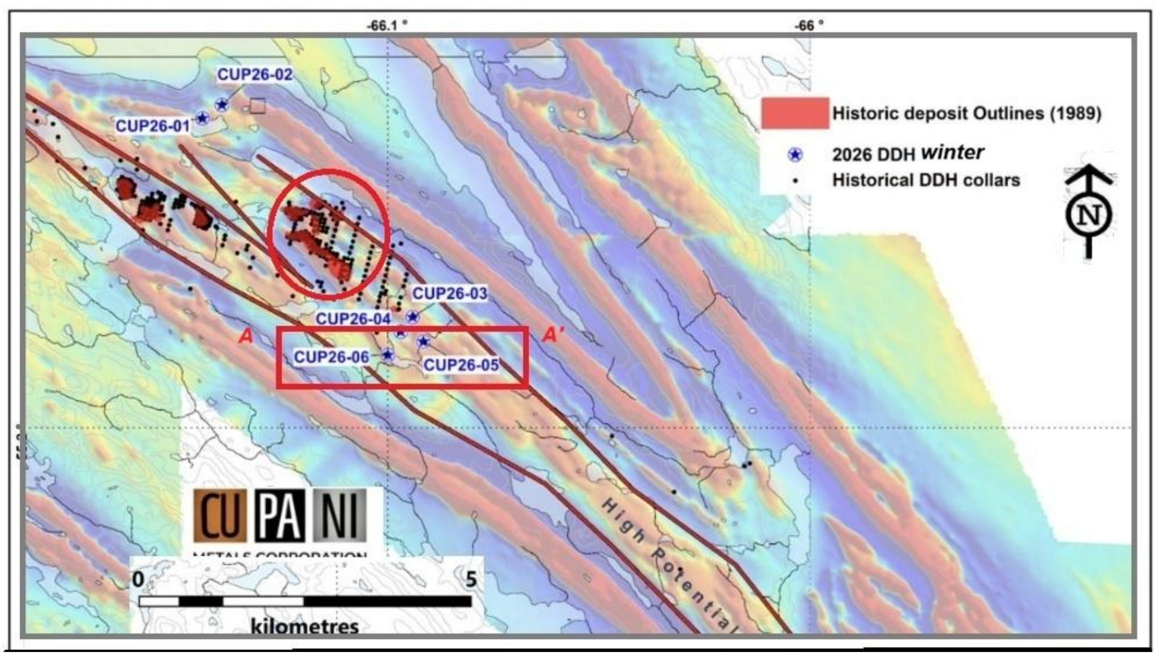
See also: https://www.linkedin.com/pulse/cupani-metals-corporation-cupa-cse-discovery-two-new-zones-lemieux-kyofe/?trackingId=FM%2FBYHF8R8WidJdhg0dhzQ%3D%3D

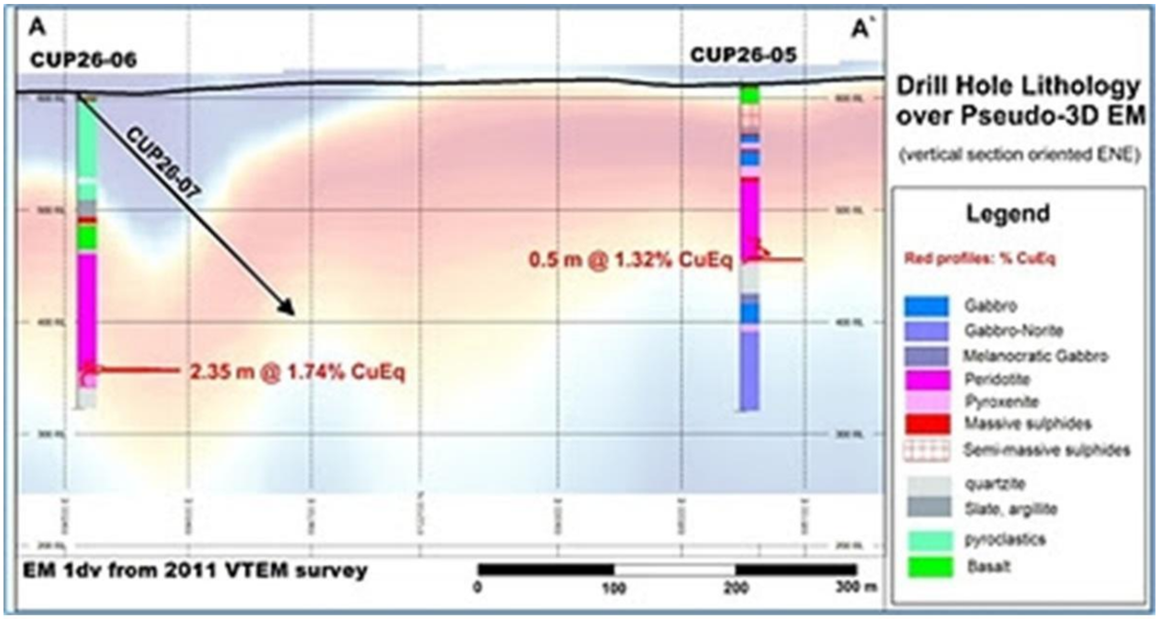
https://cupanimetals.com/news/


Legend
Cupani property limit
First Nation territory (category 1 land)
City
Infrastructure
Administrative region
Labrador - Quebec border
Hydro-Qc high voltage power line
Ferry
Railway
Provincial road
River
Lake
Nord-du-Québec (Eeyou Istchee Baie-James)
Blue Lake project
Crater Lake
SCANDIUM CANADA
Naskapi First Nation of Kawawachikamach
Schefferville
Innu First Nation of Matimekosh - Lac John
Caniapiscau Reservoir
Menihek hydroelectric central
Smallwood Reservoir
Lobstick Lake
Côte-Nord
Labrador (NL)
Quebec
Labrador City - Wabush (NL)
Fermont
Saguenay Lac Saint-Jean
Manicouagan Lake
QNS&L railway
389
138
Sept-Iles
St-Lawrence River
Baie-Comeau
Sainte-Anne-des-Monts
Blue Lake property
EBL
Reference scale : 1:3000000
Projection : UTM Nad83 z19N
Drawn by Pierre-Luc Lalonde, geo.
Date : 2025-04-29
0 50 100 km



Map of the Blue Lake mineralised lenses and 2026 DDH location over the 2011 CVG shaded aeromagnetic





Trace of first hole CUP26-07

Table 1: 2026 drill holes results

Survey	Azimuth	Dip	Total Length	Easting	Nording	Elevation	From	From	Length	Cu	Ni	Pt	Pd	CuEq	CuEq x m
CUP26-001	0	-90	220.8	681579	6125419	643	73.95	74.65	0.7	0.32	0.13			0.41	0.29
CUP26-002	0	-90	207	681862	6125631	645									
CUP26-003	0	-90	222	684864	6122567	628	158.85	160.05	1.2	0.21	0.06	0.01	0	0.24	0.29
CUP26-004	0	-90	125	684697	6122341	622	20.15	21.45	1.3	0.23	0.18	0.08	0.23	0.49	0.64
CUP26-005	*0*	*-90*	*292.2*	*685033*	*6122200*	*610*	*146*	*152*	*6*	*0.26*	*0.19*	*0.06*	*0.3*	*0.55*	*3.30*
CUP26-005							*154.3*	*154.8*	*0.5*	*0.45*	*0.56*	*0.14*	*0.76*	*1.32*	*0.66*
CUP26-006	*0*	*-90*	*278*	*684504*	*6121995*	*640*	*240.8*	*246*	*5.2*	*0.63*	*0.19*	*0.06*	*0.3*	*0.84*	*4.37*
including							*242.1*	*244.45*	*2.35*	*0.99*	*0.59*	*0.14*	*0.62*	*1.74*	*4.09*
CUP26-006							258.8	259.3	0.5	0.23	0.52	0.09	0.34	0.94	0.47
						Average	**161.87**	**164.09**	**2.22**	**0.42**	**0.30**	**0.08**	**0.36**	**0.82**	**1.76**

Cu Equivalent = (Cu%+Ni%*1.4845+Pt g/t*0.4948+Pd g/t*0.3802)*0.8 Prices May 1: Cu (CAD 8.05$), Ni (CAD 11.95$), Pt (CAD 2731.36$) Pd (CAD 1098.85$)

** Cu equivalent will change depending on relative metal prices and assumed metal recoveries. Cupani uses 80% recovery for conservatism.

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View to the NW


View to the SW
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Important Disclosures

Company	Ticker	Disclosures*
CUPANI Metals Corporation	**(CUPA-CSE)**	**C, R**

* Legend

A The Mining Analyst, in his own account or in a family related account, owns securities in excess of 1,000 shares of the issued and outstanding equity securities of this issuer.

B The Mining Analyst, in his own account or in a family related account, owns securities in excess of 10,000 shares of the issued and outstanding equity securities of this issuer.

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V The Mining Analyst has visited material operations of this issuer.

P This issuer paid a portion of the travel-related expenses incurred by the Mining Analyst to visit certain material operations of this issuer.

Q This issuer has directly paid the Mining Analyst.

R This issuer has indirectly paid the Mining Analyst.

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