



Historic Resources at Blue Lake, additional and clarifying disclosure

Toronto, Ontario – November 6th, 2025

Fellow shareholder:

We operate in National Instrument 43-101 defined world regarding resource disclosure. Yet the vast majority of drilling at our Blue Lake project occurred prior to 43-101 coming into existence. Whenever CUPANI discusses Blue Lake's historical resource, we always mention it is non-compliant to 43-101. Internally we estimate 43-101 compliance can be achieved on the historic resource; but spending that money and time would distract from today's priority — exploring to find more. So, this press release lays out all the main and secondary required 43-101 disclosure regarding our project. You will read that substantial work has been done with substantial results by substantial people. Going forward CUPANI can refer back to this comprehensive disclosure when discussing the historic resource.

Call me anytime with questions,

Brian Bosse

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Book time to meet with me [HERE](#)

CUPANI Metals Corporation (“CUPANI” or the “Company”) (CSE: CUPA, OTCQB: CUPIF). As a result of a review by the British Columbia Securities Commission, the Company is issuing the following press release to clarify previous disclosures of the Historical resource estimates at the Blue Lake project.

To clarify the Company’s disclosure, the Blue Lake Project has a historical resource estimate of 4.37 million tonnes grading at 0.87% Cu, 0.52% Ni, and 0.84 g/t Pt-Pd, as reported by A.T. Avison in a La Fosse Platinum Group unpublished report from 1989 (see extract below). At the time, they were classified as indicated.

Zone	Metric Tonnes	Short tons	Cu_%	Ni_%	Pt+Pd_g/t	DDH Intersections	Observation
Pogo	1 241 174	1 368 160	0.96	0.49	0.71	41	Drilled delimited
Centre #1	279 721	308 340	1.05	0.62	1.09	34	Drilled delimited
Centre #2	1 109 260	1 222 750	0.70	0.58	0.85	16	
Blue Lake #1	393 827	434 120	0.99	0.66	1.13	16	Drilled delimited
Blue Lake #2	1 034 417	1 140 250	0.80	0.41	0.80	38	
Blue Lake #3	102 875	113 400	0.82	0.41	1.21	8	Not delimited
Blue Lake #4	103 873	114 500	1.06	0.41	0.82	4	Not delimited
Blue Lake #5	78 925	87 000	0.78	0.56	0.79	3	Not delimited
Blue Lake #6	30 844	34 000	1.85	0.50	0.53	1	Not delimited
Total ⁴ :	4 374 917	4 822 520	0.87	0.52	0.84	161	

Table 1: Blue Lake historical resource Estimates (Avison 1989)

- 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.

The Blue Lake deposits consist of nine (9) mineralized lenses (Cu-Ni-PGE) that were first drilled in the 1950's by Hollinger North Shore Exploration. La Fosse Platinum Group, in 1987-89, completed a fence drilling program where more than 100 drill holes defined the 9 mineralized lenses. La Fosse also excavated a 350-meter-long adit (ramp) in order to conduct preliminary metallurgical testing aimed mainly at evaluating the recovery of platinum and palladium. The presence of the mineralized lenses was confirmed in 2011 by Rockland Mineral Corp with 16 drill holes (GM68168).

The historical estimate was cited in several historical reports and are in the government database (Clark 1991, 1994). Almost all the drill casings from La Fosse Platinum were located in the field by Cupani with a handheld GPS. The core drilled by La Fosse is stored on site, while the core from Rockland (2011) is in a storage facility in Chicoutimi, Quebec.

Where mentioned in CUPANI documentation, the historical resource estimate only served as an example of the type of deposits known to occur within the Retty Lake region and are not necessarily indicative of other mineralized zones within the specific Blue Lake Project area.

Cupani Metals is currently exploring for Cu-Ni and PGE magmatic deposits within its Blue Lake property and in the possible extension of the Blue Lake mineralized lenses.

Qualified

Person

The technical content of this press release has been reviewed and approved by Jacquelin Gauthier, P.Geo., Vice President of Exploration for CUPANI, and a Qualified Person as defined by National Instrument 43-101 of the Canadian Securities Regulators.

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" and in USA under the symbol "CUPIF". To learn more about the Company please visit CUPANIMetals.com.

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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 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 as well as future results. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, they can give no assurances that the expectations of any forward-looking statements will prove to be correct. The Company disclaims any intention or obligation to update or revise any forward-looking

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