



CUPANI METALS NON-BROKERED PRIVATE PLACEMENT AT \$.125 PER HARD CASH UNIT

TORONTO, ONTARIO – DECEMBER 16, 2025 – CUPANI METALS CORP. (“CUPANI” or the “Company”) (CSE: CUPA) (OTCQB: CUPIF) announces that further to the Company’s November 20, 2025, press release announcing its private placement (the “Offering”), the Company intends to price its hard cash units (the “HC Units”) to \$.125 per HC Unit. The HC Units will also now be comprised of one (1) common share of the Company and one (1) full common share purchase warrant (the “HC Warrant”), each HC Warrant exercisable at \$0.25 at any time to the day that is 24 months from the closing date, subject to the terms and provisions of an acceleration clause.

Further to the Company’s December 15, 2025, press release announcing the closing of the \$2,051,224.18 first tranche of the Offering, consisting of FT Units; the Company expects a second tranche to close on December 29, 2025, followed by a third and final tranche on January 29, 2026. The December 29, 2025, closing is expecting to consist of both FT Units and HC Units. The January 29, 2026, closing is expected to consist of HC Units only. Management has established a strong order book and currently anticipates that HC Units will close for aggregate gross proceeds of more than \$500,000, subject to the satisfaction of customary closing conditions and compliance with applicable securities laws and CSE policies.

[Subscription agreements for the \\$.125 Hard Cash Units can be downloaded HERE.](#)

The Company also announces that it has applied for Québec refundable exploration tax credits related to 2024 eligible expenditures. While the amount and timing remain subject to review by Revenue Québec, management currently estimates a cash rebate of approximately \$600,000, which, if received, is expected to be used for working capital and general corporate purposes.

In connection with the first tranche of the Offering, the Company paid aggregate cash finder’s fees of \$16,236.23 and will issue 377,142 compensation HC Units to certain finders, on the same terms as the HC Units offered under the Offering.

About CUPANI

CUPANI Metals Corp. provides shareholders with long-term capital growth exposure by investing in mineral exploration properties and other assets. The Company is listed on the CSE under the symbol “CUPA”. To learn more about the Company please visit <http://www.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, closing of subsequent tranches of the Offering. 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 risks regarding commodity prices, market conditions, availability of financing to the Company on acceptable terms, gross proceeds are used in accordance with the Tax Act, general economic factors, and the equity markets generally. 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 information, whether as a result of new information, future events, or otherwise, except as may be required by applicable securities laws.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.