



Capitalight

Annual General and Special Meeting of Shareholders
11 December, 2024

CSE: IC | CAPITALIGHT.CO

Management team and Directors



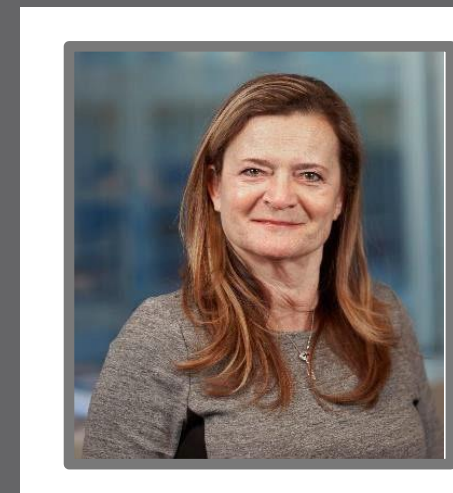
Brian Bosse, CFA
CEO and Director



Bryan Loree, BA, CMA
CFO and Director



Douglas MacQuarrie
B.Sc., Director



Veronika Hirsch, B.com
Director



Elliot Beutel, BA, MBA
Director

Disclaimers

This presentation has been prepared by IC Capitalight Corp. ("IC") solely for informational purposes. The information contained herein has been prepared to assist investors in making their own evaluation of IC and does not purport to be all-inclusive or to contain all the information a prospective or existing investor may desire. Rather, this presentation is given in summary form and does not purport to be complete. In all cases, interested parties should conduct their own investigation and analysis of IC and the data set forth in this presentation. IC makes no representation or warranty as to the accuracy or completeness of the information contained in this presentation and shall have no liability for any information contained in, or for any omissions from, this presentation or any other written or oral communications transmitted to the recipient in the course of its evaluation of IC.

IC accepts no responsibility to inform the recipient of any matters of which it becomes aware of which may affect any matter referred to in this presentation (including, but not limited to, any error or omission which may become apparent after this presentation has been prepared). This presentation shall not be deemed an indication of the state of affairs of IC nor shall it constitute an indication that there has been no change in the business or affairs of IC since the date of this presentation or since the date at which any of the information contained herein is expressed to be stated. All information is derived solely from management of IC and otherwise publicly available third-party information that has not been independently verified

by IC. Further, it does not purport to be complete nor is it intended to be relied upon as advice (legal, financial, tax or otherwise) to current or potential investors. Each prospective investor should contact his, her or its own legal adviser, independent financial adviser or tax adviser for legal, financial or tax advice. Recipients of this presentation who are considering the acquisition of securities of IC are referred to the public filings made by IC with Canadian securities regulatory authorities, which are available under IC's SEDAR+ profile at www.sedarplus.ca.

This presentation is not, and under no circumstances is it to be construed as, a prospectus, or advertisement, nor does it constitute an offer, invitation or inducement to purchase or acquire any securities of IC.

NI 43-101 Disclosure

All technical and scientific information with respect to the Company's Blue Lake area (including that portion also referred to in the presentation as the "Cancun Zone") (the "Project") contained in this presentation have been reviewed and approved by Douglas R. MacQuarrie, BSc Combined Honours Geology & Geophysics, UBC, AUSIMM, Director, who is a "qualified person" as defined by National Instrument 43-101 Standards for Disclosure for Mineral Projects ("NI 43-101") and a director of IC. Such information was announced by IC in a news release dated October 1, 2024. The technical and scientific information provided herein has not been reviewed or verified by an independent Qualifying Person and has not been included in or the subject of a feasibility study and/or technical report under NI 43-101.

Forward-Looking Information

This presentation contains forward-looking statements and forward-looking information (collectively "forward-looking statements") within the meaning of applicable securities laws. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "continues", "scheduled", "guided", "estimates", "forecasts", "intends", "potential", "belief" or similar expressions. These forward-looking statements relate to, among other things: the economic and production potential of the Project, the implied discovery of mineral resources and mineral reserves and realization of such mineral resources and mineral reserves, comparisons of the Project to other established mining properties, the effect of management on the Company's and Project's respective prospects, and the suitability of infrastructure surrounding the Project. Forward-looking statements are based on numerous assumptions regarding present and future business strategies and the environment in which IC will operate in the future, including receipt of required permits, the price of copper and other mineral resources, anticipated costs, receipt of all regulatory approvals, management's ability to execute its business plan with respect to exploring and developing the Project, securing sufficient capital to complete the Company's objectives, general economic and market conditions, and no adverse local regulatory or political developments with respect to the Project. The forward-looking statements and information are based on the opinions, assumptions and estimates that management of IC considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause the actual results, performance or achievements of IC to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information, including the fluctuating price of copper and other mineral resources; the risk that IC's business strategies, plans and protocols may prove to be inadequate; risks and uncertainties inherent in the preparation of estimates and studies, drill results and the estimation of mineral resources and mineral reserves; delays in obtaining or failure to obtain access to lands or required environmental permits or mine licenses, mine permits and regulatory approvals or non-compliance with such permits; retaining key personnel, risks that exploration data may be incomplete and considerable additional work may be required to complete the evaluation; risks inherent in mining; risks of changes in national and local government legislation, receipt of all regulatory approvals, high volatility and uncertainty in the capital markets, and the possibility of adverse reactions or changes in the business of IC, as well as those factors disclosed in IC's publicly filed documents available at www.sedarplus.com including those set out in IC's most recent annual and interim financial statements and annual and interim management's discussion and analysis. Although IC has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated or estimated. Actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits may be derived therefrom. IC does not undertake to update any forward-looking information, except as, and to the extent required by, applicable securities laws. Forward-looking statements are made as of the date hereof, and accordingly, are subject to change after such date.

Canadian Mineral Disclosure Standards

IC is not a registrant under the United States Securities Exchange Act of 1934, as amended (the "Exchange Act"), and is not subject to the disclosure standards of the United States Securities and Exchange Commission (the "SEC") applicable to such registrants – including, without limitation, Subpart 1300 of Regulation S-K - Disclosure by Registrants Engaged in Mining Operations. Subpart 1300 of Regulation S-K is intended to modernize the mineral property disclosure requirements for issuers whose securities are being registered with the SEC under the United States Securities Act of 1933, as amended, or are subject to reporting requirements under the Exchange Act. Those provisions became effective February 25, 2019 with compliance required

by SEC registrant companies for the first fiscal year beginning on or after January 1, 2021 (the "SEC Modernization Rules"). The SEC Modernization Rules have replaced the historical property disclosure requirements for mining registrants that were included in SEC Industry Guide 7, which has been rescinded.

As used in this presentation, any technical terms have the meanings ascribed to them under the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards on Mineral Resources and Mineral Reserves, as adopted by the CIM Council and as amended (the "CIM Definition Standards"). Investors are cautioned that there are differences in the definitions under the CIM Definition Standards and the amended definitions of certain technical terms adopted under the SEC Modernization Rules.

This document is not an offer of securities for sale in the United States or in any other jurisdiction. The securities of IC have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered and sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act.

An AGM is when a shareholder base unites

Asante Gold shareholders / Douglas MacQuarrie fans

Zentek shareholders / Brian Bosse fans

Rockland shareholders / Rav Mlait & Bryan Loree fans

Stone Asset Management debenture holders

EVERYONE IS WELCOME

Agenda

1. Welcome
2. CUPANI metals corp.
3. Project description: 5 zones A - E
4. Blue Lake zone
5. Cancun zone
6. Anticline lake zone
7. Annual tally of tonnes and grade
8. Geology Q&A by Mike Muggridge
9. Capitalight Research
10. 2025 plans
11. Closing Questions



CU

PA

NI

Iterations of the bilingual logo identity

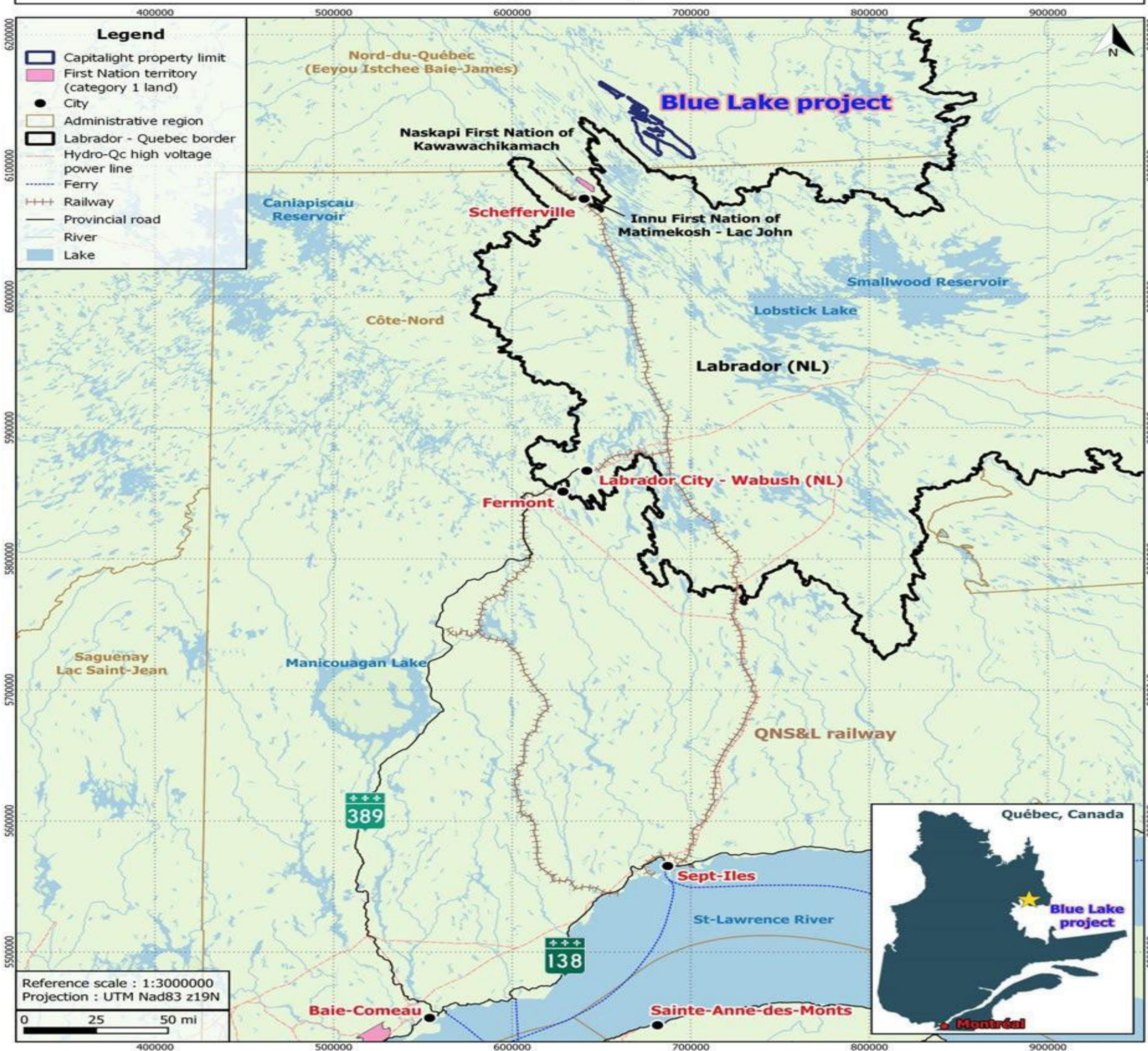


CUPANI
METALS CORPORATION

A large, rusted metal rock formation, possibly a meteorite, sits on a rocky, brownish hillside. A geological hammer is placed on the ground next to it for scale. In the background, a forested valley leads to a large, partially frozen lake under a clear sky.

3 | PROJECT DESCRIPTION: 5 ZONES A - E

Blue Lake property - Location

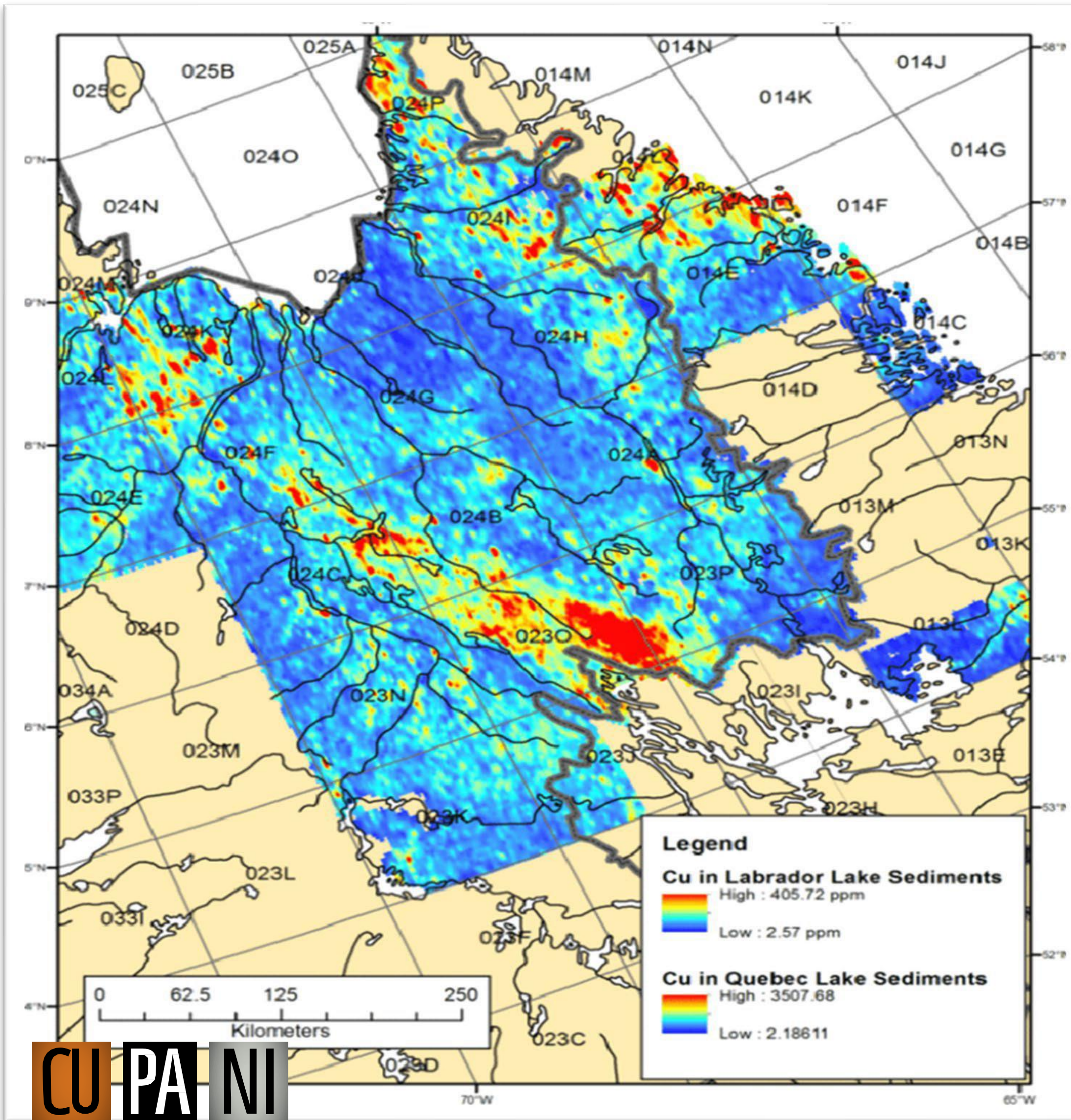


Quebec is the best jurisdiction

Infrastructure already exists

Access to global markets

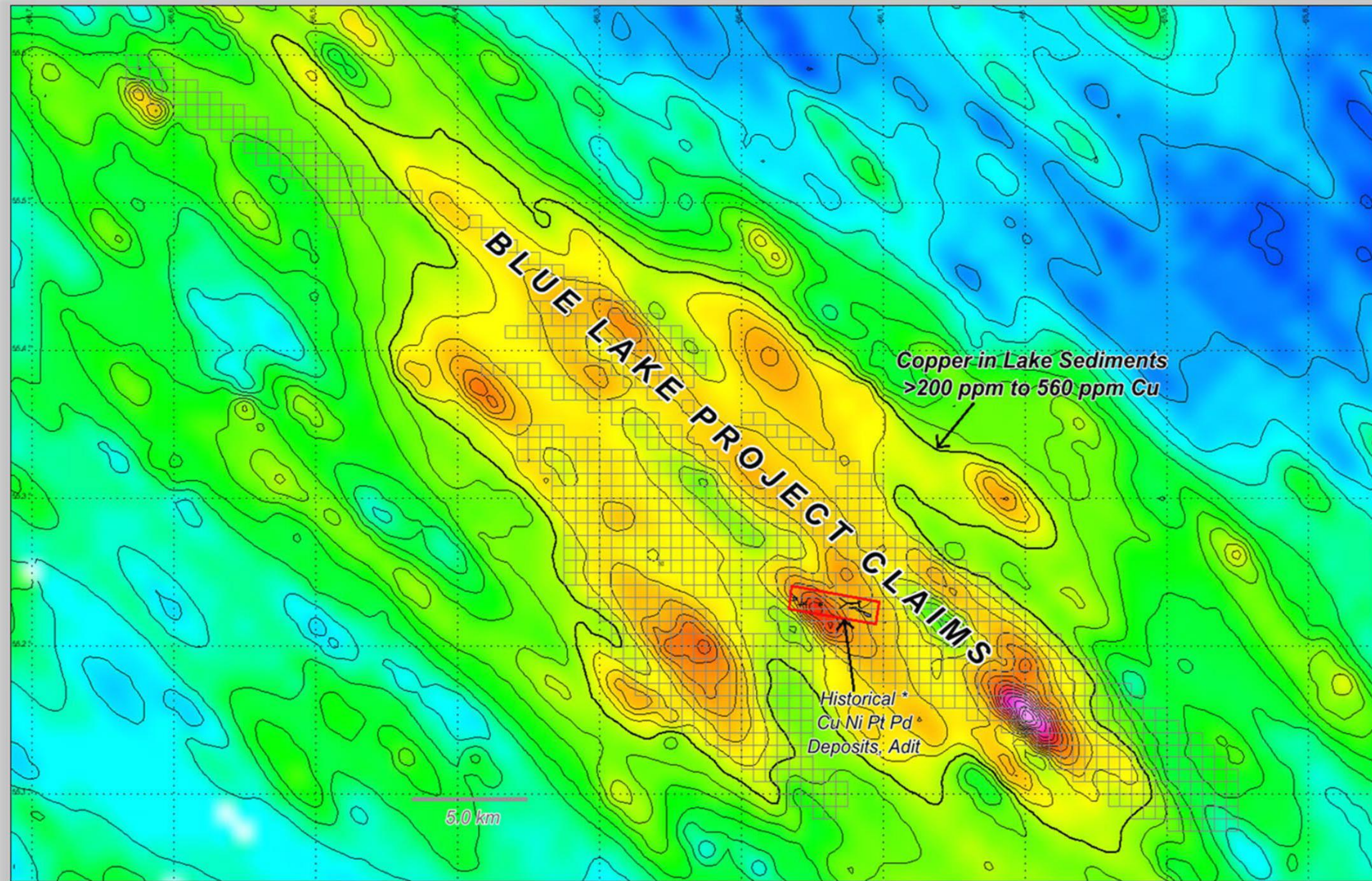
Engaged community



CUPANI

Government lakebed samples
 Data released in 2015,
 Unknown to past explorers
 Our project is hotspot for
 copper
 Weathering of surface rock

CSE: CUPA www.cupanimetals.com



Downloaded government study database

Overlaid data with Quebec staking system – we locked the region up

Cancun is hottest spot

Blue Lake is second

Doublet / Extension tied for third

Does this data suggest a single huge system like Raglan?

Blue Lake property - 1010 claims for 49,655 hectares



Complex projects need simple classifications

5 circled zones to date

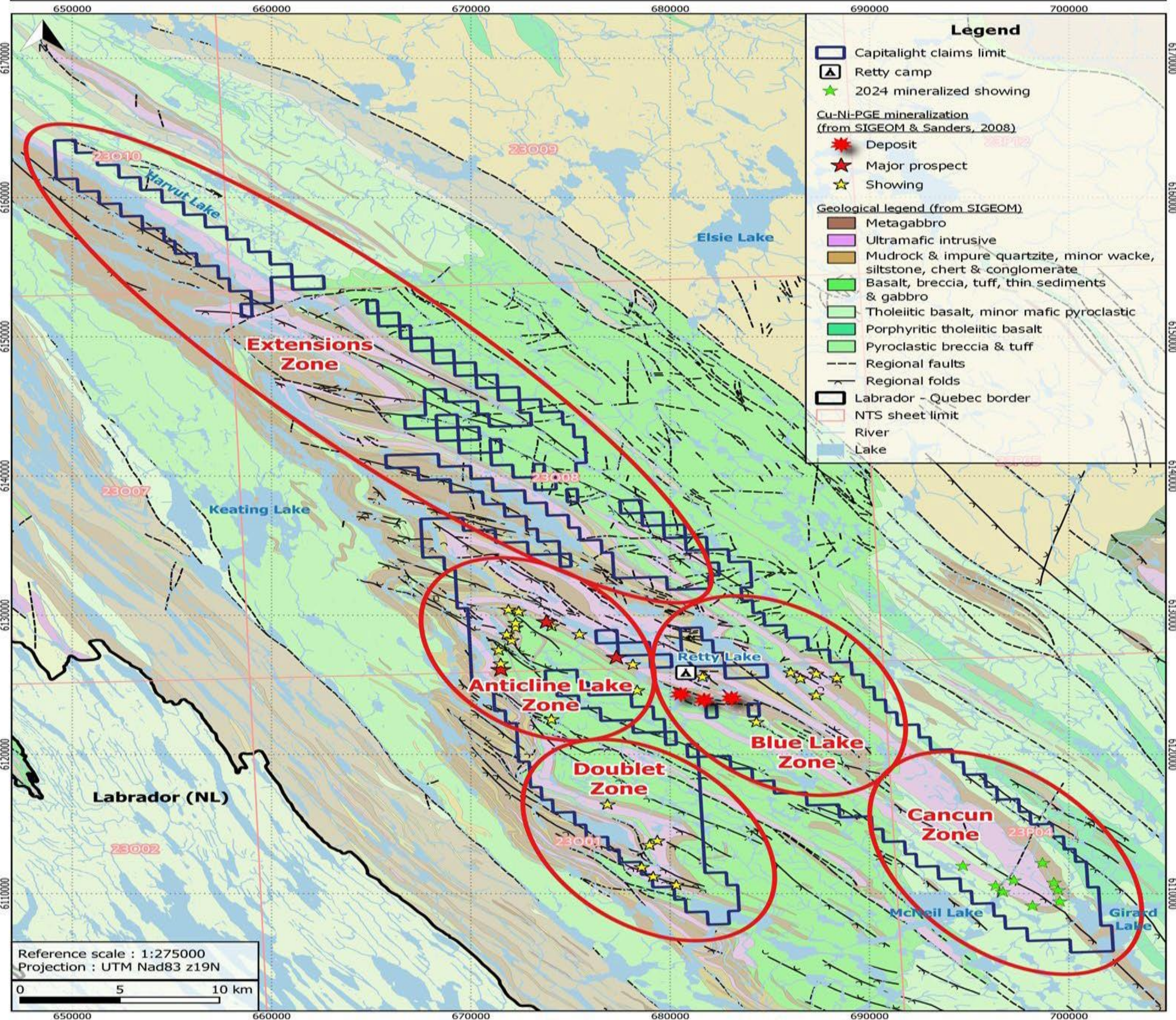
A through E forming irregular X pattern

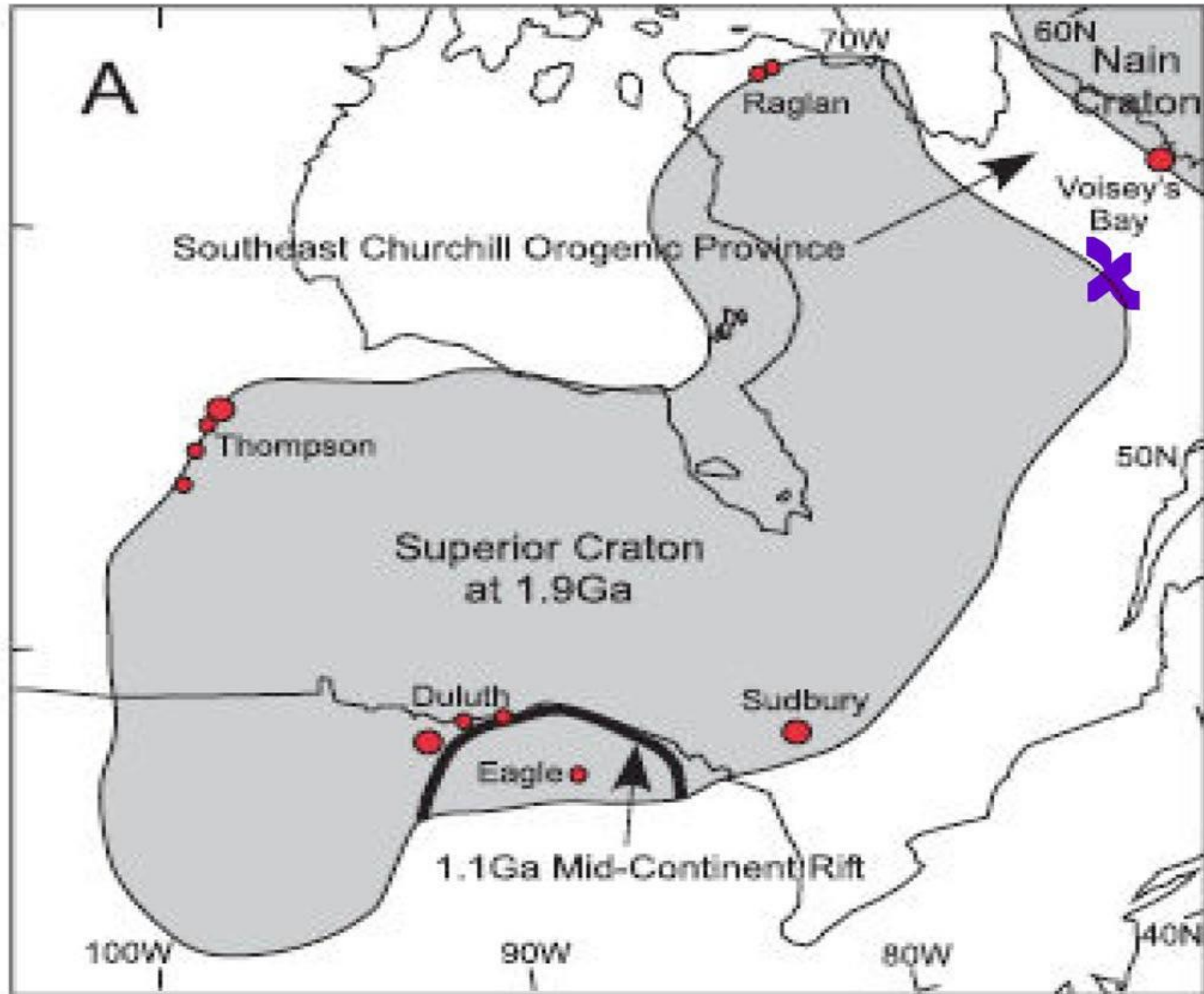
500 kilometres square

A decade spent consolidating various holdings

Ambitious land package

Geological folding is obvious





Geological folding from continental collision

Continental collision sites can make great mines

Raglan mine is our working thesis

1.8 billion years ago

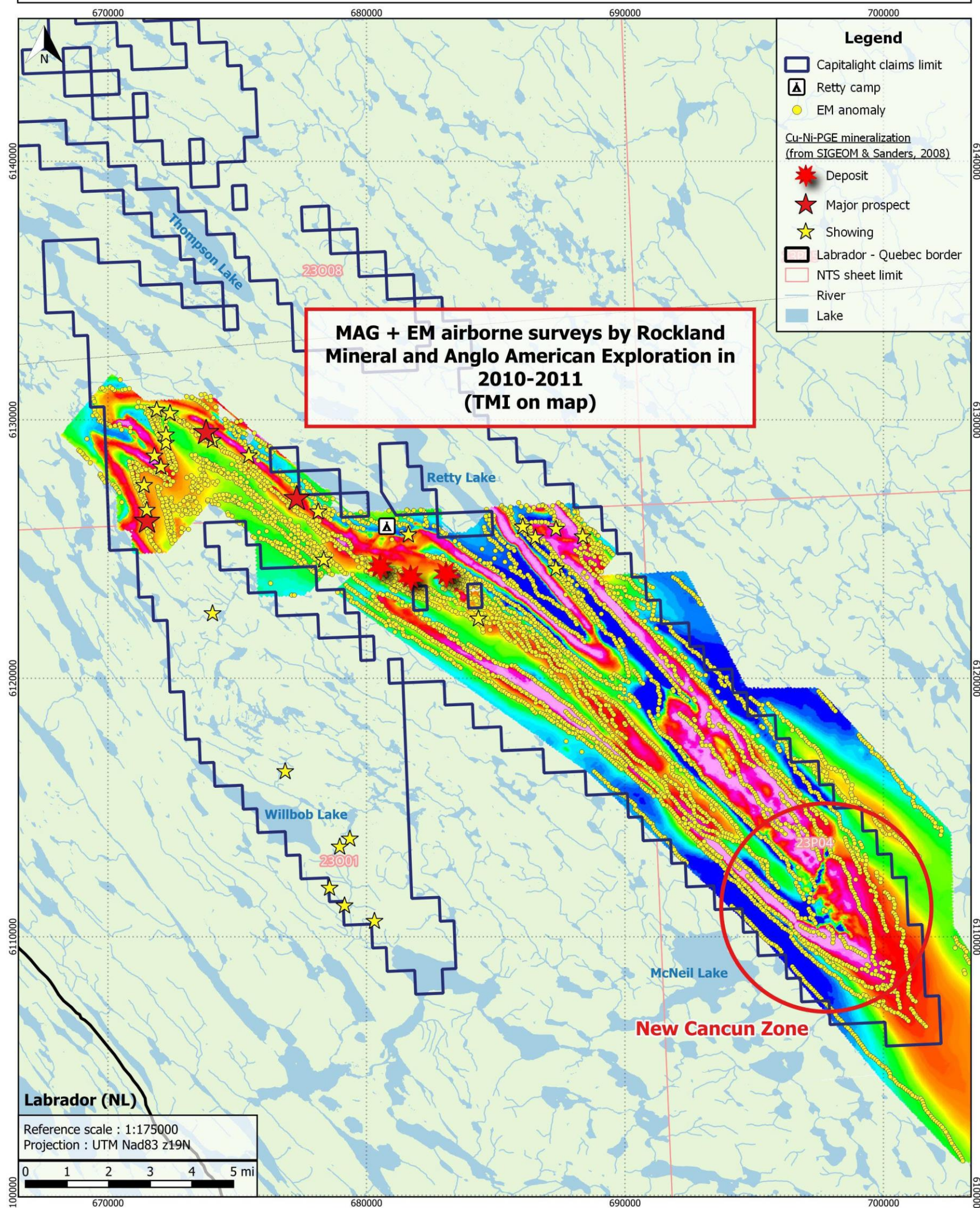
Superior Craton is the 'core' to which others are fused /collided

Collision creates movement of mineral rich hot fluids

Maybe minerals predate the collision

Begger et al, 2010, Economic Geology

Blue Lake property - Several EM anomalies miles in length



We have Magnetic and Electromagnetic Airborne data for zones A, B and C

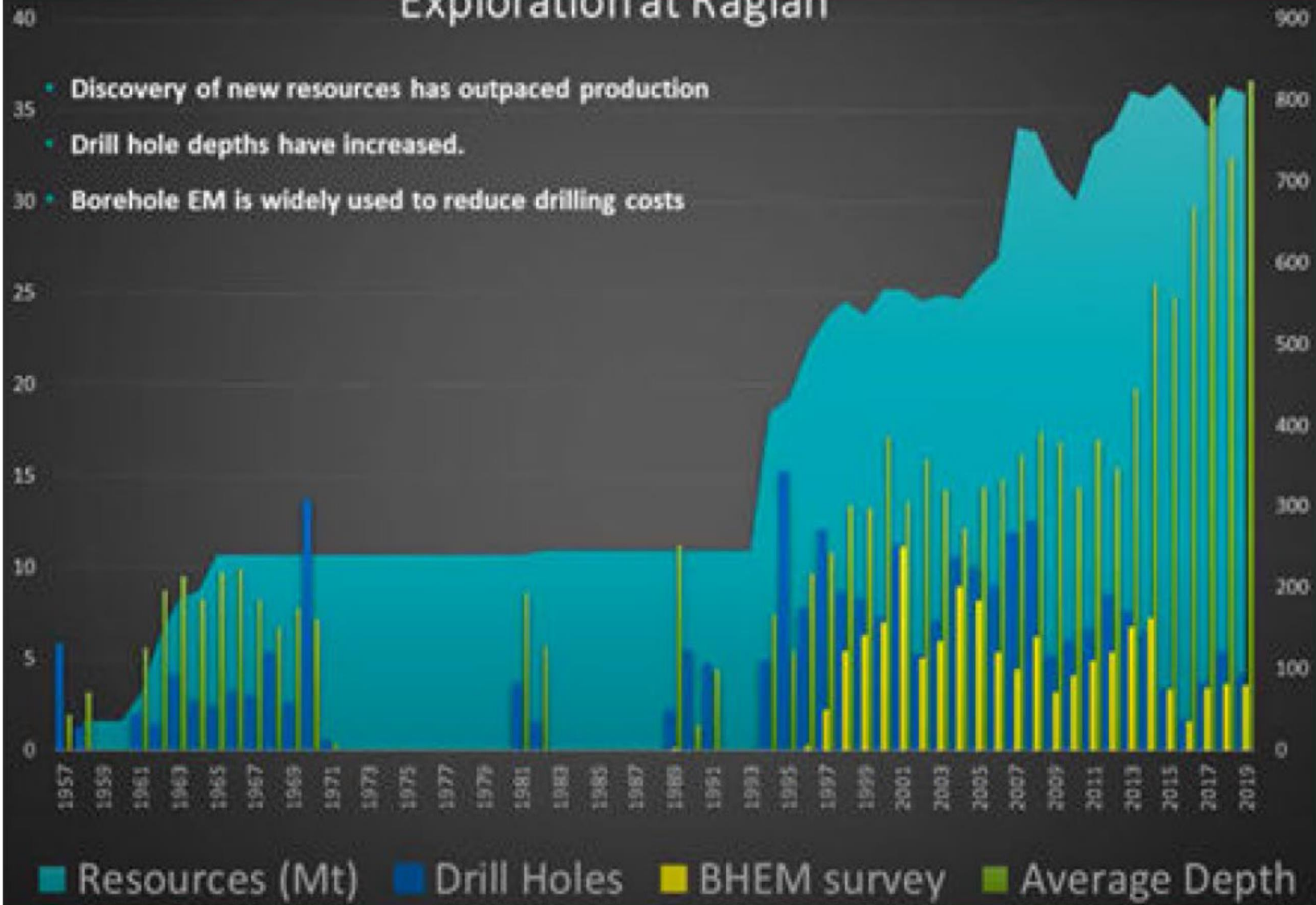
2024 Gravimetric data for much of B

More gravimetric is needed

C zone was a big company project once

Maybe it becomes that again

Exploration at Raglan



This is our current mental model

Since 1990 Raglan has found more ore than it produced

Century asset with no bottom yet

Note how exploration paused 1971

Explored by Falconbridge

Owned by Glencore

Exploration is never easy.

Our exploration program quadrangulates on all our studies for best advantages.

The target rock is

- ✓ magnetic
- ✓ conducts electricity (hi and lo)
- ✓ heavier than surrounding rock
- ✓ so far, has surface samples nearby



Retty Lake hunt camp

2024 exploration base

Sleeps 12 plus a cook

Built decades ago

Float plane and
helicopter



CUPANI

CSE: CUPA www.cupanimetals.com



4 | BLUE LAKE ZONE



1987 350-meter adit gentle decline

Heavy equipment by rail to Schefferville

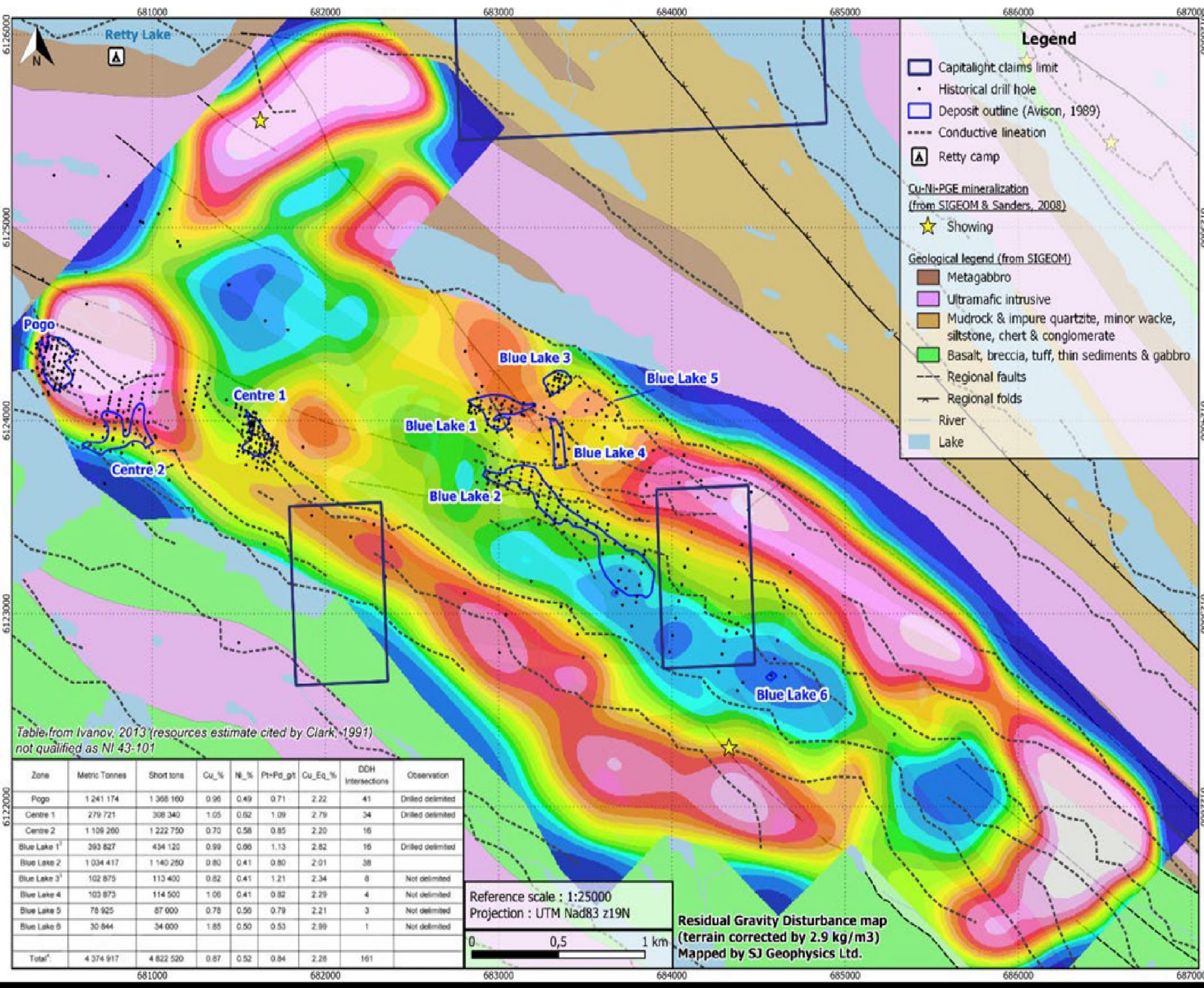
Schefferville to site over ice

Tonnage grades pulled, piled, marked

Adit now flooded

Hand drawn map of grade sampling exists

1987 work stopped when stocks crashed



SJ Geophysics did gravimetric survey

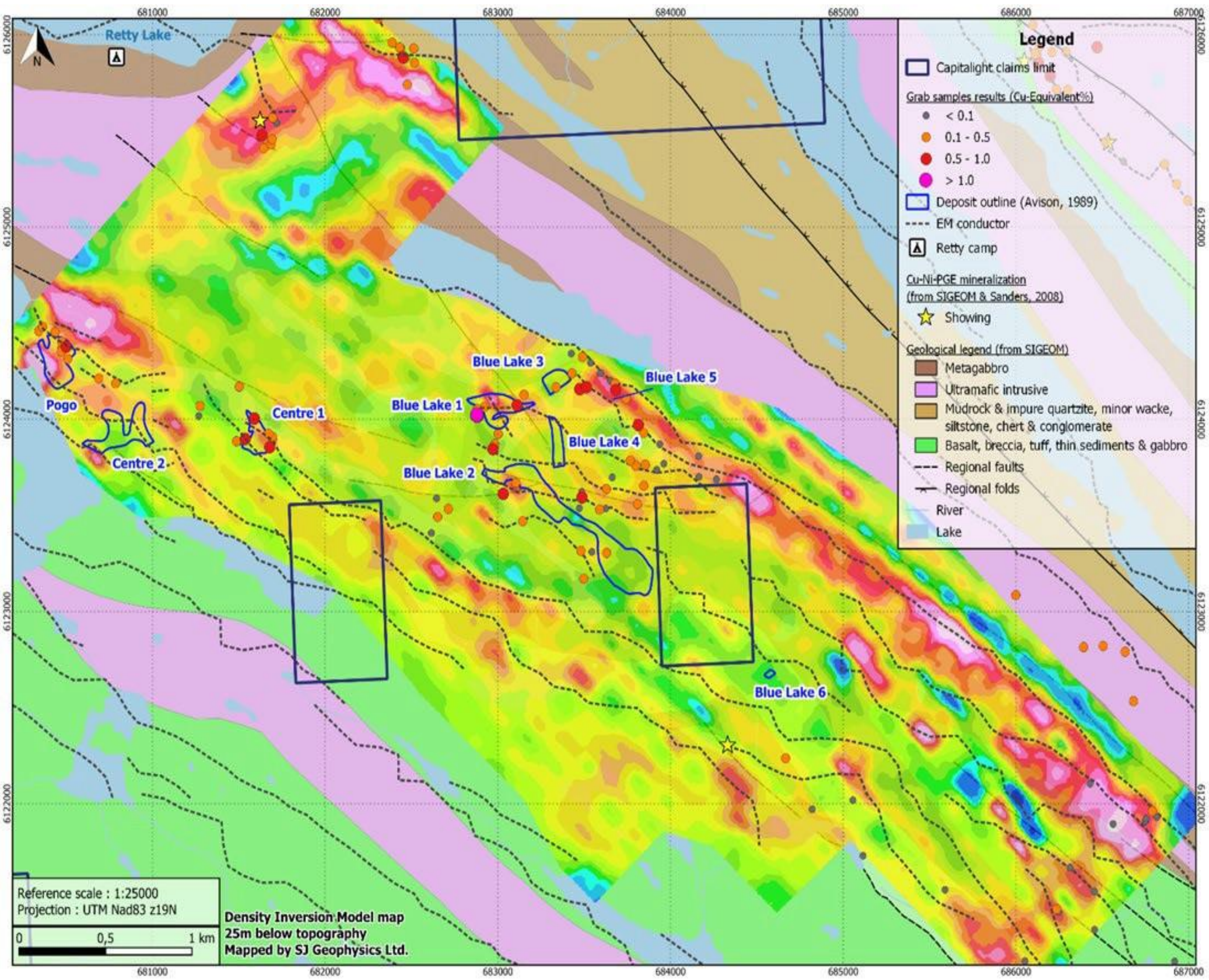
Next, constrain the model for known geology

Gravity suggests a lot more than historical deposit

Gravity clues overlap with EM, structures, surface and Magnetics

Pogo is interesting target already

2025 test gravity target series for mineralization



Historical drill core assay suggests gravimetric has validity

Note lack of survey over water

Geology is complex because of the continental collision(s)

Collision experts will consult in 2025

Gravimetric works because of density differential

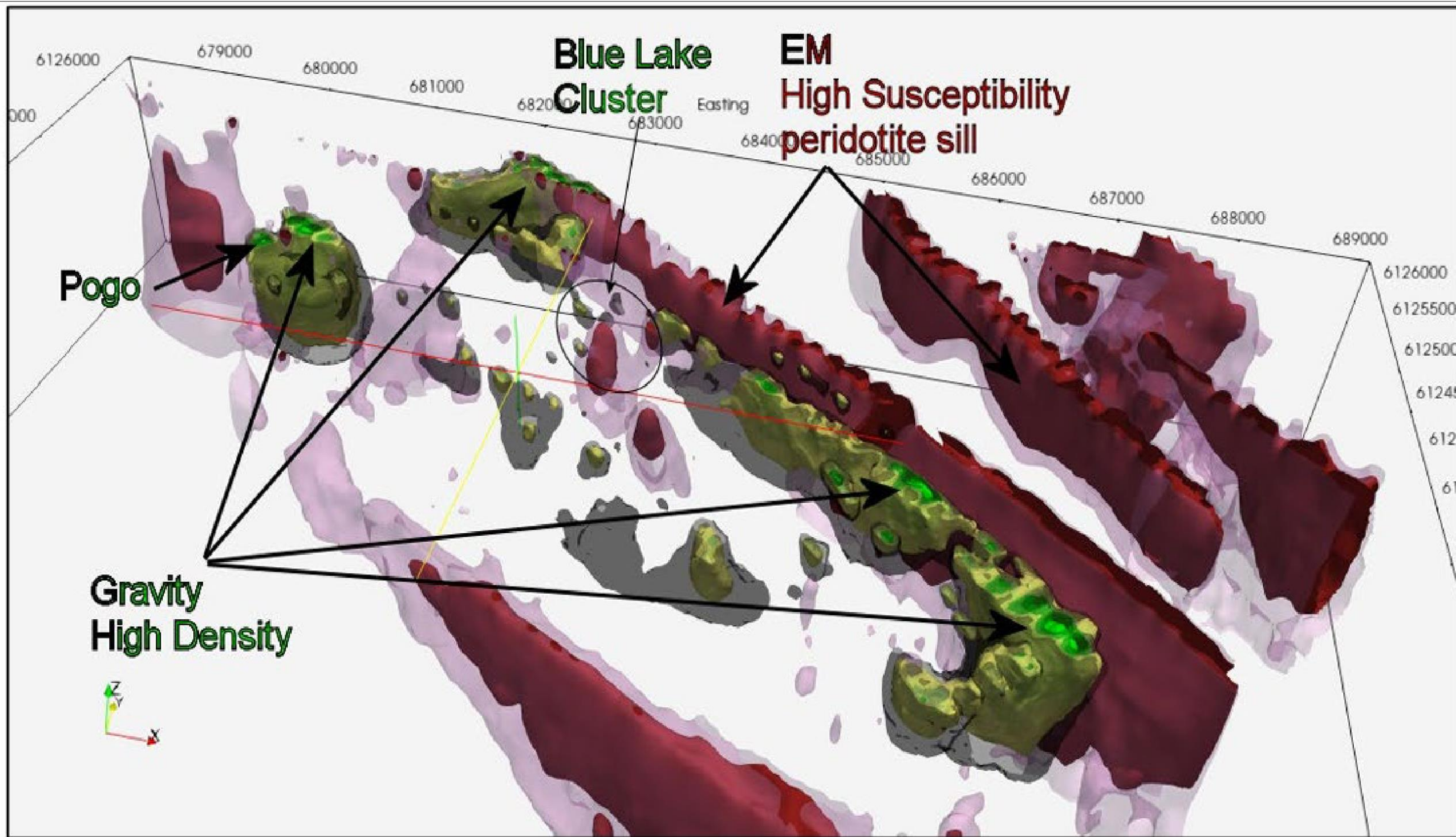


Figure 4: 3D Perspective view of Gravity 3D (mgals), Magnetic 3D (Susceptibility Index). Elevated view from southwest.

This is an early 3D mapping of Mag with Gravimetric

Note the EM halos

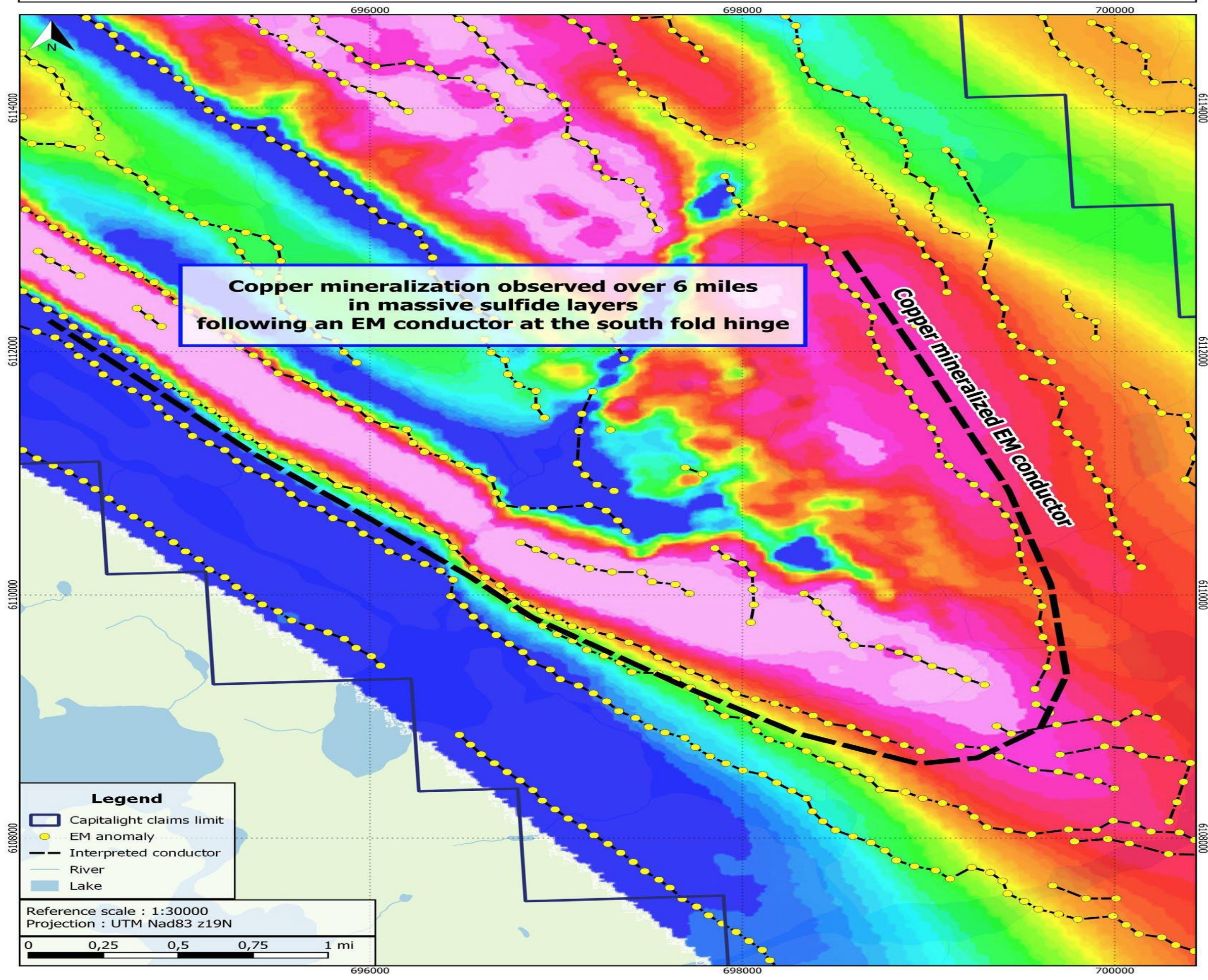
Hi and Lo conductivity

Will Lo become a low grade encircling continuous conductive mineralization?



5 | CUNCUN ZONE

Blue Lake property - New Cancun Zone, a 2024 discovery



Yellow dots are EM responses from 2011 aerial survey by Anglo American

Anglo did not follow up these EM

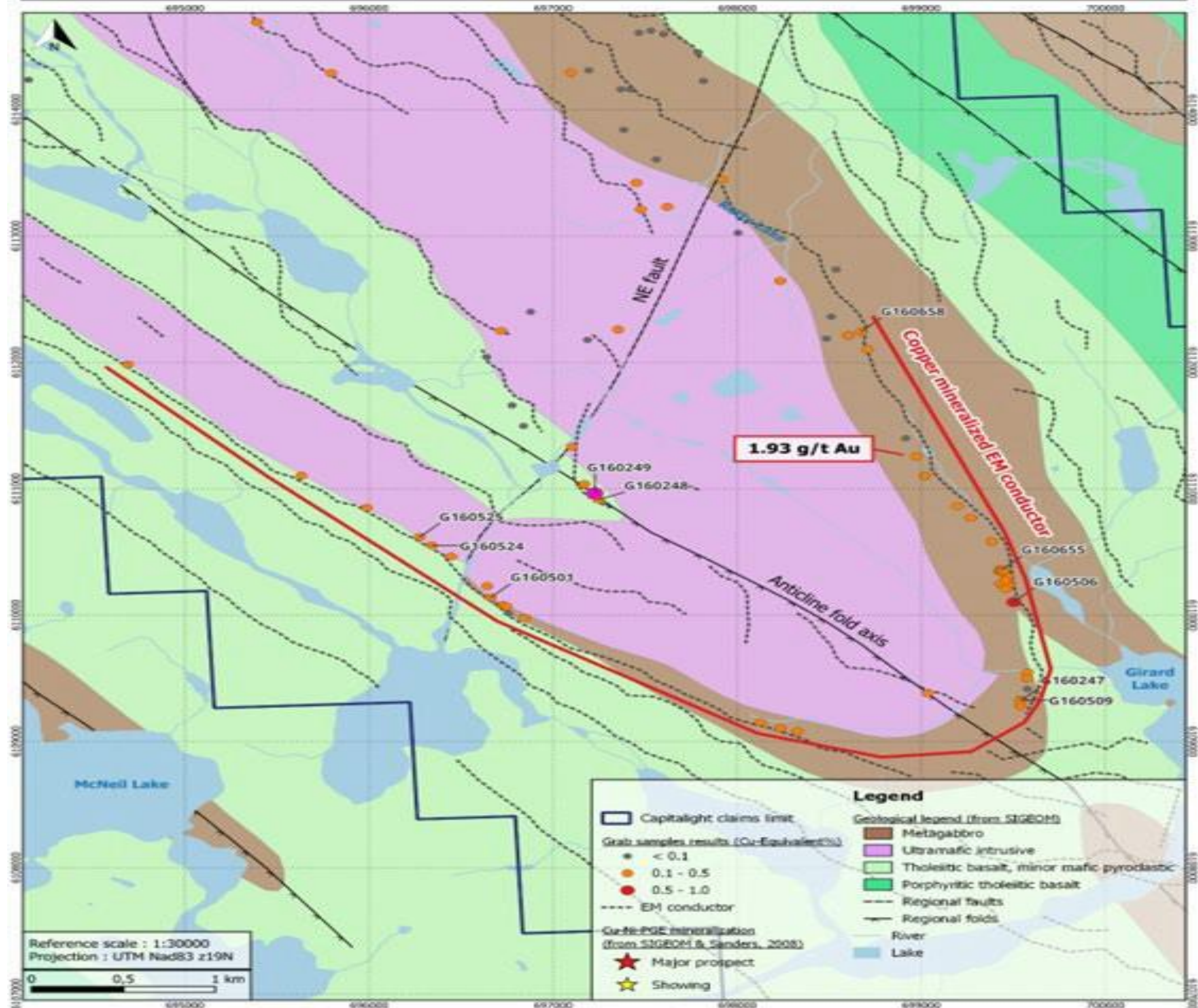
Anglo dropped the project when base metal prices fell

9 kms continuous 'U' shape at surface

It is a hilltop

Unexpected gold assay result amongst copper and nickel

2024 grab samples results - Cancun Zone (Cu-Equi)



Fault intersection with fold axis

Intersection has 150 metres of conductor with good sample assay

Wester terminus of 'U' due to soil depth, not necessarily end of trend

2024 only 1 week of fieldwork

2025 priority for fieldwork

Surface sample results

If weathered at surface, what is the subsurface grade?

What depth below weathering?

What shape is it below surface?

Several Cancun zone grab samples yielded values between 0.1 and 0.6% Cu-Equi., with one sample up to 1%. Additionally, a grab sample taken on the eastern limb of the fold returned a gold value of 1.93 g/t Au. Such gold grades have also been observed elsewhere on the property, in particular 18 km NW at the Berry-East showings where a channel sample returned 1.88 g/t Au over 12 m. Further exploration of gold anomalies is planned for 2025.

Zone	Sample	Type	Easting (Nad83 zone19)	Northing (Nad83 zone19)	Cu (%)	Ni (%)	Pt (g/t)	Pd (g/t)	Cu-Equi. (%) ¹
Cancun	G160249	Outcrop	697227	6110966	0.904	0.051	<0.005	0.003	1.00
	G160506	Outcrop	699503	6110104	0.557	0.021	0.006	0.001	0.60
	G160655	Trench	699437	6110358	0.443	0.013	<0.005	0.002	0.47
	G160524	Outcrop	696341	6110552	0.352	0.021	<0.005	<0.001	0.39
	G160248	Outcrop	697247	6110915	0.324	0.030	0.005	0.006	0.38
	G160501	Outcrop	696660	6110140	0.302	0.023	<0.005	<0.001	0.34
	G160658	Outcrop	698673	6112244	0.266	0.032	<0.005	0.002	0.33
	G160509	Outcrop	699542	6109328	0.214	0.025	<0.005	0.001	0.26
	G160247	Outcrop	699542	6109324	0.212	0.025	<0.005	0.002	0.26
	G160525	Outcrop	696275	6110618	0.207	0.015	0.006	0.017	0.24

(1) Estimates were made using USD for the copper equivalent calculation with metal prices as of November 25th, 2024, of \$4.09/lb Cu, \$7.35/lb Ni, \$934.80/oz Pt, \$979.50/oz Pd and recovery is assumed to be 100% as no metallurgical data is available. Equation used: Copper Equivalent = Cu (%) + (Ni (%) x 1.79) + (Pt (g/t) x 0.33) + (Pd (g/t) x 0.35).





Hilltop is obvious

1 foot trench with hand tools

40 feet wide trench

Note the beepmat

White is plants not snow



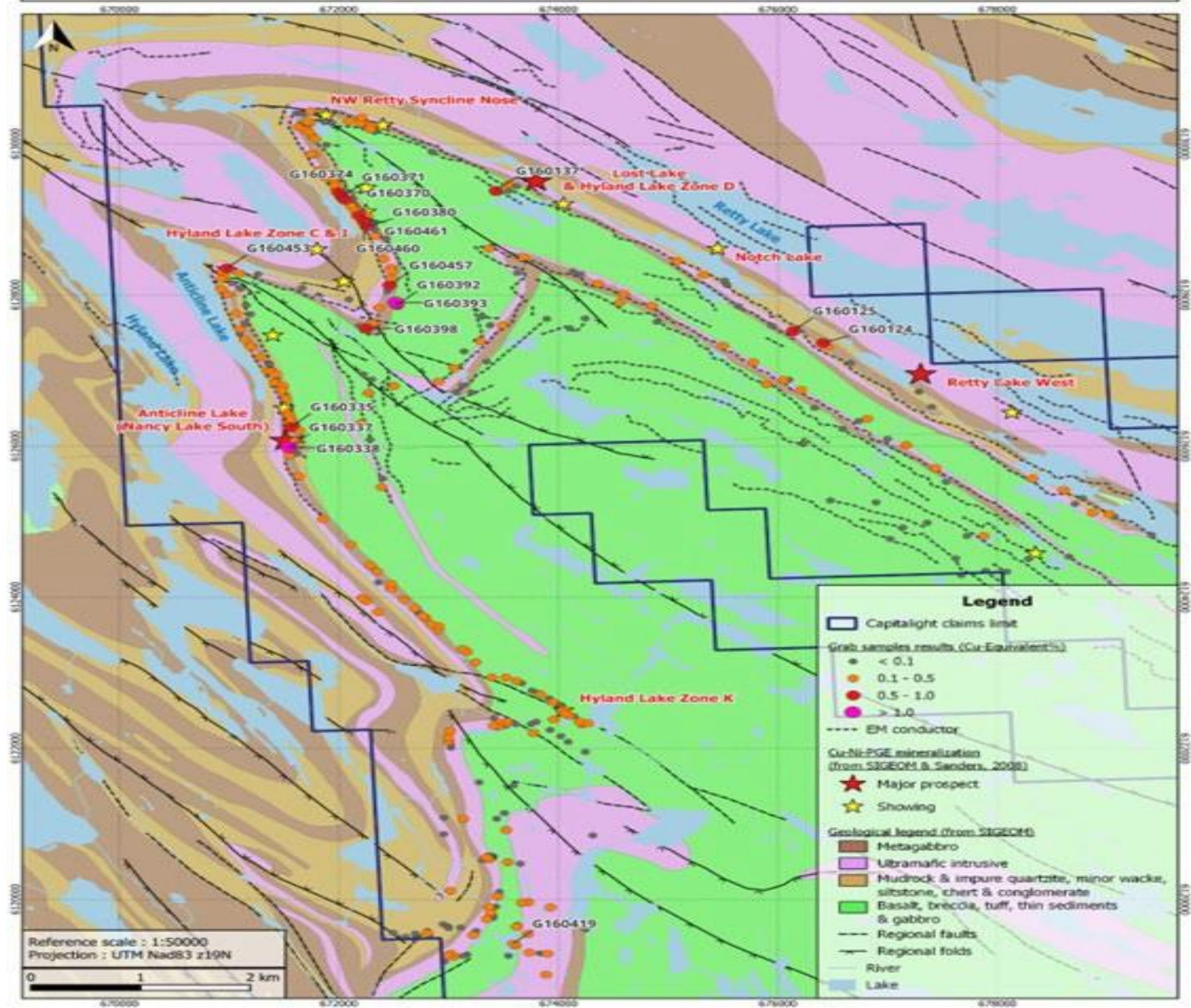
100 meters along the 'U'
from the trench

This soil has built since
last glaciation

An aerial photograph of a vast, frozen lake under a grey, overcast sky. The ice is a pale, textured blue-grey. In the foreground on the right, a large, dark rock is partially visible, covered in bright yellow and orange lichen. The shoreline on the left is a dark, forested ridge. The text '6 | ANTICLINE LAKE ZONE' is overlaid in white on the left side of the image.

6 | ANTICLINE LAKE ZONE

2024 grab samples results - Anticline Lake Zone (Cu-Equi)



Not yet a continuous mineralization like Cancun

No gravimetric done yet

Many mineralized large boulders

What origin?

Beepmat as next step

A long list of surface sample assays

Many historical showings

A puzzle to solve using the teachings of Cancun and Blue Lake zones

Zone	Sample	Type	Easting (Nad83 zone19)	Northing (Nad83 zone19)	Cu (%)	Ni (%)	Pt (g/t)	Pd (g/t)	Cu-Equi. (%) ¹
Anticline Lake	G160393	Boulder	672520	6127900	0.413	0.308	0.077	0.343	1.11
	G160337	Boulder	671549	6125983	0.289	0.295	0.111	0.412	1.00
	G160338	Boulder	671542	6125978	0.333	0.268	0.109	0.387	0.98
	G160392	Boulder	672532	6127868	0.305	0.245	0.029	0.249	0.84
	G160125	Outcrop	676141	6127523	0.169	0.255	0.073	0.246	0.74
	G160457	Outcrop	672461	6128128	0.285	0.169	0.063	0.214	0.68
	G160137	Boulder	673433	6129378	0.175	0.215	0.051	0.158	0.63
	G160124	Boulder	676413	6127365	0.213	0.180	0.048	0.187	0.62
	G160335	Outcrop	671562	6126251	0.143	0.203	0.051	0.188	0.59
	G160398	Boulder	672253	6127559	0.188	0.180	0.037	0.164	0.58
	G160374	Outcrop	672059	6129262	0.089	0.244	0.040	0.114	0.58
	G160371	Outcrop	672032	6129295	0.116	0.219	0.042	0.124	0.57
	G160380	Outcrop	672254	6128912	0.094	0.196	0.059	0.176	0.52
	G160453	Outcrop	670982	6128354	0.462	0.033	<0.005	<0.001	0.52
	G160460	Outcrop	672228	6128976	0.105	0.200	0.046	0.126	0.52
	G160370	Outcrop	671998	6129361	0.074	0.224	0.041	0.096	0.52
	G160461	Outcrop	672183	6129052	0.103	0.198	0.034	0.101	0.50
G160419	Outcrop	673586	6119413	0.104	0.205	0.027	0.036	0.49	

(1) Estimates were made using USD for the copper equivalent calculation with metal prices as of November 25th, 2024, of \$4.09/lb Cu, \$7.35/lb Ni, \$934.80/oz Pt, \$979.50/oz Pd and recovery is assumed to be 100% as no metallurgical data is available. Equation used: Copper Equivalent = Cu (%) + (Ni (%) x 1.79) + (Pt (g/t) x 0.33) + (Pd (g/t) x 0.35).



7 | 2024 AGM: ANNUAL TALLY OF TONNES AND GRADE

Grade and Tonne = tally. Management cares about tally per share outstanding

A preliminary resource estimate, non-43-101 compliant, is presented in **table 1**, for Blue Lake 1, Blue Lake 2, Centre 1, Centre 2 and Pogo zones. The total resources for the nine deposits are estimated to be 4.37 million metric tonnes at 0.87% Cu, 0.82% Ni, 0.84 g/t Pt+Pd.

Zone	Metric Tonnes	Short tons	Cu_%	Ni_%	Pt+Pd_g/t	Cu_Eq_%	DDH Intersections	Observation
Pogo	1 241 174	1 368 160	0.96	0.49	0.71	2.22	41	Drilled delimited
Centre 1	279 721	308 340	1.05	0.62	1.09	2.79	34	Drilled delimited
Centre 2	1 109 260	1 222 750	0.70	0.58	0.85	2.20	16	
Blue Lake 1 ²	393 827	434 120	0.99	0.66	1.13	2.82	16	Drilled delimited
Blue Lake 2	1 034 417	1 140 250	0.80	0.41	0.80	2.01	38	
Blue Lake 3 ³	102 875	113 400	0.82	0.41	1.21	2.34	8	Not delimited
Blue Lake 4	103 873	114 500	1.06	0.41	0.82	2.29	4	Not delimited
Blue Lake 5	78 925	87 000	0.78	0.56	0.79	2.21	3	Not delimited
Blue Lake 6	30 844	34 000	1.85	0.50	0.53	2.99	1	Not delimited
Total ⁴ :	4 374 917	4 822 520	0.87	0.52	0.84	2.28	161	

Table 1: Reserves and grades, Blue Lake sector, from Le Groupe Platine de la Fosse Inc., (January 1991). Statistics cited by Clark, T. (1991) with permission and modification from the company.

Historic drilling into newly identified gravimetric anomalies.

The company has begun reviewing those few drill holes made during the 1980s into or near the newly identified gravimetric anomalies. Notably one hole assayed 2.2% Cu equivalent at depth for interval of 1.22 metres. That assay location and depth coincide with intriguing gravimetric data on the corresponding depth plan map. This is a hint that this gravimetric anomaly might be related in part to mineralization and that the other ones still untested are also very encouraging targets. The company will continue to re-examine historical data and processing of drill holes during the next months to better understand the Blue Lake zone deposit geology and its geophysical signature. Such new understanding will become an important input to 2025 exploration year planning.



8 | GEOLOGY Q&A BY MIKE MUGGRIDGE



9 | CAPITALIGHT RESEARCH

Capitalight Research Inc.

Capitalight Research publishes weekly and monthly subscription-based research focused on gold, silver, copper, nickel, lithium, and select rare earths, technical analysis, along with analysis of US and Canadian economic and market data.

Our clients, which range from global mining companies to institutional wealth managers, use our proprietary research to inform their investment decisions, capital allocation decisions, treasury operations and business risk assessments.

Our business model is subscription-based, which produces higher quality reports and allows us to follow the facts wherever they lead us.



An aerial photograph of a vast, flat landscape, likely a coastal plain or delta, with a winding river or waterway. The foreground features a large, dark rock formation covered in yellow and orange lichen. The sky is blue with scattered white clouds.

10 | 2025 PLANS

What to Expect in 2025

- More field exploration on Zone D and E
- More staking
- Zones A,B,C: Quadrangulation of magnetics, gravity, conductivity, sampling
- Unweathered fresh rock sampling beneath weathered samples
- Name change circa 18 December 2024
- New ticker 'CUPA'
- Q1 2024 winter program for gravity++
- Q1/Q2 2024 USA listing application – OTC
- Geology structure experts to consult on Blue Lake zone
- Montreal address for legal and accounting teams
- Drilling when ready

Staffing for a 4-year project

Never too early to consider mining model

Infrastructure thesis:

Open-pit mining in the region since 1950s

Local infrastructure and access is excellent.

Electricity 0.04C\$/kWh (NLH to QH @Menihek Dam).

60 km from historical deposit to railhead.

Provincial government agreed to build transmission line \$1 million/km

Additional resources for shareholders

Quebec public databases: SIGOEM and GESTIM

CEO.CA/IC has retired engineers, geologists,
etc.

Capitalight's

Youtube.com

SEDAR.ca for filings

Capitalight.co

Call Brian 416 844 5712

When do we drill?

- ✓ Is it magnetic?
- ✓ Does it conduct electricity?
- ✓ Is it heavy?
- ✓ Are there surface samples nearby?

Douglas MacQuarrie and the geo team decide when, where, how deep, etc.

CEO message

- ✓ I suspect Blue Lake historical tonnage is just the starting point
- ✓ 5 zones is a huge asset for this
- ✓ company
- ✓ Surface grade not equal deposit grade

Our team knows how to win

Help me spread the message in 2025

11 | CLOSING QUESTIONS?