

Capella Minerals Ltd. Completes Sale of Minera Mariana Argentina S.A.

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VANCOUVER, Jan. 7, 2021 - [Capella Minerals Ltd.](#) (TSXV: CMIL) (FRA: N7D2) (the "Company" or "Capella") is pleased to announce that, further to its News Release dated October 28, 2020, it has entered into a Share Purchase Agreement with Cerrado Gold Inc. ("Cerrado") pursuant to which Capella will sell its 100% interest in its Argentine subsidiary, Minera Mariana Argentina S.A. ("Minera Mariana"), to Cerrado (the "Transaction"). Minera Mariana is the owner of the Las Calandrias and Los Cisnes gold-silver projects, in addition to a portfolio of exploration concessions located in the Eastern Deseado Massif, Santa Cruz Province, southern Argentina. The terms of the Transaction were announced in the Company's News Release dated October 28, 2020. Under the terms of the Share Purchase Agreement, Capella will receive 1,125,000 Cerrado shares on closing of the Transaction, expected to be during January 2021, subject to upward adjustment in certain circumstances.

Eric Roth, Capella's President and CEO, commented today: "I am very pleased to be announcing today the signing of the Share Purchase Agreement with Cerrado for Minera Mariana. The Las Calandrias gold-silver project particularly is expected to benefit greatly from the exploration and operational expertise of Cerrado's team at the adjacent Minera Don Nicolas (MDN) gold mine, with its geographical proximity to MDN's mining/processing operations at Paloma and Martinetas providing Las Calandrias with potential synergies for future development.

With the divestiture of the Company's Argentine assets completed upon closing of the Transaction, we will be able to focus all of our attention on advancing our three high-grade gold projects (the Southern Gold Line Project in Sweden, plus the Savant Lake and Domain Joint Ventures in Canada) in addition to our two high-grade copper assets in the past-producing Løkken and Kjøli mining districts of central Norway. Capella is well positioned to capitalize on buoyant markets for both gold and copper, and our short-term goal continues to be moving priority targets through the permitting process and onward to drilling as soon as possible. I look forward to providing the market with updates on all of Capella's projects in short order."

On Behalf of the Board of [Capella Minerals Ltd.](#)

"Eric Roth"

Eric Roth, Ph.D., FAusIMM
President & CEO

About Capella Minerals Ltd

Capella is engaged in the acquisition, exploration, and development of quality mineral resource properties in favourable jurisdictions with a focus on high-grade gold and copper deposits. The Company's precious metals focus is on the discovery of high-grade gold deposits on its recently acquired Southern Gold Line Project in Sweden, in addition to its active Canadian Joint Ventures with Ethos Gold Corp. at Savant Lake (Ontario) and Yamana Gold Inc. at Domain (Manitoba). The Company also retains a residual interest (subject to an option to purchase agreement with Austral Gold Ltd) in the Sierra Blanca gold-silver epithermal project in Santa Cruz, Argentina.

The Company's copper focus is on the discovery of high-grade massive sulfide (VMS) deposits within district-scale land positions around the past-producing Løkken and Kjøli copper mines in central Norway. Field activities are ongoing on all projects, with the primary focus being to advance priority targets through the permitting process and onwards to drilling and discovery.

Cautionary Notes and Forward-Looking Statements

This news release contains forward-looking information within the meaning of applicable securities

legislation. Forward-looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. Such statements include, without limitation, statements regarding the future results of operations, performance and achievements of Capella, including the timing, completion of and results from the exploration and drill programs described in this release. Although the Company believes that such statements are reasonable, it can give no assurances that such expectations will prove to be correct. All such forward-looking information is based on certain assumptions and analyses made by Capella in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. This information, however, is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Important factors that could cause actual results to differ from this forward-looking information include those described under the heading "Risks and Uncertainties" in Capella's most recently filed MD&A. Capella does not intend, and expressly disclaims any obligation to, update or revise the forward-looking information contained in this news release, except as required by law. Readers are cautioned not to place undue reliance on forward-looking information.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

SOURCE [Capella Minerals Ltd.](#)

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