

Capella Receives CAD 1.2M from Sale of Marketable Securities

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VANCOUVER, Nov. 10, 2021 - [Capella Minerals Ltd.](#) (TSXV: CMIL) (FRA: N7D2) (the "Company" or "Capella") is pleased to advise that it has executed the sale of the 833,334 common shares held by the Company in Cerrado Gold Inc (TSXV: CERT) ("Cerrado"), resulting in proceeds totalling CAD 1.2M. The Cerrado shareholding was received in Q1, 2021, as consideration for the divestiture of Capella's former Argentine subsidiary, Minera Mariana SA.

Funds received from the Cerrado share sale will be used for ongoing target generation activities and initial drilling on priority targets within the Company's portfolio of high-grade copper and gold assets in Scandinavia and Canada, as well as for general administrative and corporate purposes.

Eric Roth, Capella's President and CEO, commented today: "The funds received from the Cerrado share sale will allow us to continue to advance our high-grade Norwegian copper projects towards drilling, with initial emphasis on the Kjølvi project. We have now received almost all outstanding results from our summer exploration programs - which saw some delays as a result of the strict Covid restrictions imposed in Norway - and we can now focus on permitting for drilling. I will be providing the market with detailed updates on all of Capella's projects in short order.

The Company also holds 3,000,000 common shares in TSXV-listed Ethos Gold Corp, and we will continue to monitor the value of this investment as we move forward."

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 copper focus is currently on the discovery of high-grade VMS-type deposits within 100%-owned, district-scale land positions around the past-producing Løkken and Kjølvi copper mines in central Norway. The Company's precious metals focus is on the discovery of high-grade gold deposits on its newly-acquired Finnish properties (Katajavaara, Aakenus), the 100%-owned Southern Gold Line Project in Sweden, and 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 project in Santa Cruz, Argentina.

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.

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