

Clarification of Certain Technical Disclosure Relating to the Recently-Acquired Hessjøgruva Copper Project, Norway

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VANCOUVER, June 15, 2022 - [Capella Minerals Ltd.](#) (TSXV: CMIL) (OTCQB: CMILF) (FRA: N7D2) (the "Company" or "Capella") announces that, as a result of a review by the British Columbia Securities Commission (the "BCSC"), the Company is issuing the following News Release to clarify disclosure.

The Company announced the acquisition of a 100% interest in the copper-cobalt Hessjøgruva project in central Norway and indicated that previous mining companies - including Røros Kobberverk AS, an important copper miner that had previously operated in the Røros District - had completed exploration and diamond drilling programs on the project during the 1970's.

As part of this information, the Company improperly disclosed an historical estimate that it has not verified so cannot confirm exists. The Company is endeavoring to correct or remove materials with any reference to this estimate, however it cannot guarantee that all references will be removed and/or updated and readers should not rely on any unverified information.

The Company advises that the completion of an NI 43-101 compliant and independent technical report for Hessjøgruva remains a high priority. The Company is working to complete this report as soon as practicably possible, within the next 60 days.

Qualified Persons and Disclosure Statement

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in NI 43-101, and approved by Eric Roth, the Company's President & CEO, a Director, and a Qualified Person under NI 43-101. Mr. Roth holds a Ph.D. in Economic Geology from the University of Western Australia, is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM) and is a Fellow of the Society of Economic Geologists (SEG). Mr. Roth has 30 years of experience in international minerals exploration and mining project evaluation.

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(-zinc-cobalt) deposits. The Company's copper(-zinc-cobalt) focus is currently on i) the advancement of the recently-acquired Hessjøgruva copper-zinc-cobalt project in central Norway and ii) the discovery of high-grade VMS-type deposits within 100%-owned, district-scale land positions around the past-producing Løkken and Kjøli copper mines.

The Company's precious metals focus is on the discovery of high-grade gold deposits on the Katajavaara-Aakenus JV in Finland, its 100%-owned Southern Gold Line Project in Sweden, and its active Canadian Joint Ventures with [Prospector Metals Corp.](#) (TSXV: PPP) 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 divestiture 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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