

Capella Stakes New Exploration Claims in the Past-Producing Vaddas-Birtavarre Copper-Cobalt District, Northern Norway

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VANCOUVER, July 5, 2022 - [Capella Minerals Ltd.](#) (TSXV: CMIL) (OTCQB: CMILF) (FRA: N7D2) (the "Company" or "Capella") is pleased to announce that, as part of its "first mover" strategy in Norway, it has successfully staked a series of exploration claims located in the past-producing Vaddas-Birtavarre copper-cobalt+-zinc massive sulfide ("VMS") district of northern Norway. The Vaddas-Birtavarre district is located in the Finnmark og Troms Province, some 60km E of the regional centre of Trømsø and immediately to the west of the Boliden Minerals AB-Norden Crown (TSXV: NOCR) copper exploration Joint Venture at

To date, Capella has been granted 209 square kilometres ("sq. km") of exploration claims in the Birtavarre area, whilst the Vaddas-Birtavarre area consists of 80 sq. km of granted exploration claims and a further 80 sq. km of exploration claim applications awaiting approval (Figure 1). The granted exploration claims are all 100% owned by Capella and are not subject to any underlying exploration agreements.

The Vaddas-Birtavarre district represents, in the Company's view, the highest potential for new copper-cobalt discoveries in Northern Norway outside of its current focus areas in Trøndelag Province.

Figure 1. Capella's granted exploration claims and claim applications at Vaddas-Birtavarre.

Eric Roth, Capella's President and CEO, commented: "Capella has utilized its extensive in-country knowledge to stake a significant portion of this highly-prospective but underexplored belt of base/battery metal occurrences in northern Norway. Whilst our primary focus continues to be on the advancement of our core copper-cobalt projects (Hessjøgruva/Kjøli and Løkken) in Trøndelag Province, we have taken the initiative to stake these new claims and now retain the option of either advancing the projects ourselves or together with a Joint Venture partner. I look forward to keeping the market updated on our advances at Vaddas-Birtavarre".

About the Vaddas-Birtavarre District

The Vaddas-Birtavarre district contains a number of known Caledonian-age semi-massive to massive sulfide deposits hosted within different stratigraphic levels: a lowermost greenstone unit (with local pillow basalts) hosts copper-cobalt mineralization at Vaddas, whilst an overlying metasedimentary sequence hosts copper-cobalt mineralization at Birtavarre. The reported discovery of copper mineralization at Vaddas was in the 1890's (and at Birtavarre in the 1860's) with limited exploration and small-scale copper mining having been undertaken since the time of discovery. No systematic exploration is reported to have been undertaken in the Vaddas-Birtavarre area since the 1970's.

Qualified Persons and Disclosure Statement

The technical information in this news release relating to the Vaddas-Birtavarre copper-cobalt project has been prepared in accordance with Canadian regulatory requirements set out in NI 43-101, and approved by Eric Roth, the Company's President and 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 copper(-cobalt-zinc) and gold deposits. With respect to its base and battery metals projects, the Company's current focus is on: i) advancing its recently-acquired Hessjøgruva project in central Norway, and ii) the discovery of further high-grade VMS-type deposits in district-scale land positions around the past-producing Løkken (Løkken Verk District) and Kjøli (northern Røros District) 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 (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.

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