

Capella Minerals Limited: Provides Update on Share Consolidation

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[Capella Minerals Limited](#) (TSXV: CMIL) (OTCQB: CMILF) (FRA: N7D2) ("Capella" or the "Company") is pleased to announce that it has received regulatory acceptance to its previously announced (December 3, 2024) share consolidation. The Company's current outstanding shares 236,985,195 will consolidate on a 6 old for 1 new basis giving the Company 39,497,532 common shares outstanding post-consolidation. The Company anticipates its shares trading on a post-consolidated basis at the opening on December 23, 2024 (the "Effective Date") under the new CUSIP 13960M201 and ISIN CA13960M2013.

Shareholders holding physical certificates will receive a Letter of Transmittal directly from the Company's transfer agent, Computershare. The Letter of Transmittal will provide instructions to shareholders for the exchange of their shares as soon as practicable following the Effective Date. Shareholders holding their shares in Book/DRS form will have their shares automatically issued.

On Behalf of the Board of Capella Minerals Ltd.

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

About Capella Minerals Ltd

Capella is a Canadian exploration and development company with a focus on gold-copper projects in the Central Lapland Greenstone Belt of northern Finland & copper-cobalt projects in Norway.

In northern Finland, the Company's portfolio consists of 5 copper-gold projects - including the priority Killerö E target (a former Anglo American project that was never drilled) and the Saattopora W target (the western extension to Outokumpu Oy's Saattopora former copper-gold mine) - all of which are located about 40km SW of Agnico Eagle's Kittilä Gold Mine, currently the largest gold producer in Europe.

In the Trøndelag Province of central Norway, the Company's focus is on the discovery of high-grade copper-cobalt massive sulfide (VMS) deposits in the former mining districts of Løkken and Røros. The Company's portfolio includes: i) a 100% interest in the advanced exploration-stage Hessjøgruva copper-cobalt project and adjacent Kongensgruve project in the northern Røros mining district, and ii) exposure to the discovery of new satellite copper-cobalt-zinc VMS targets around the past-producing Løkken copper mine through a strategic partnership with Teako Minerals (CSE: TMIN).

Capella also holds significant equity positions in Teako Minerals (CSE: TMIN) and Grit Metals Corp. (formerly European [Energy Metals Corp.](#); TSXV: FIN) as a direct result of the recent divestiture of non-core assets.

For additional information you are cordially invited to visit the Capella Minerals Ltd website at www.capellaminerals.com, or contact Karen Davies, VP Shareholder Relations and Corporate Development, at Tel: +1.604.314.2662

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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