

Capella Expands Exploration Position in the Hessjøgruva District

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VANCOUVER, July 7, 2022 - [Capella Minerals Ltd.](#) (TSXV: CMIL) (OTCQB: CMILF) (FRA: N7D2) ("Capella" or the "Company") is pleased to report that it has expanded its mineral claim holdings in the Hessjøgruva district through the granting of 20 square kilometres ("sq. km") of exploration claims over the past-producing Kongensgruve district. The central portion of the Kongensgruve claim block lies approximately 6km east of the Company's 100%-owned Hessjøgruva project, contains a series of known copper-zinc-cobalt occurrences (including Oakland, Jells, Kongensgruve, and Mugger), and also covers the site of a former processing plant and tailings dam. These granted claims are 100% owned by Capella and are not subject to any underlying exploration agreements.

A further application for 25 sq. km of exploration claims has been made over open ground located immediately to the south-southwest of the main Kongensgruve claim block and is currently awaiting approval (Figure 1).

Figure 1. Capella's granted exploration claims and claim applications in the Kongensgruve area.

Eric Roth, Capella's President and CEO, commented: "I am pleased to be confirming that Capella has been able to expand its exploration footprint in the Lessor district through the staking of new claims over known copper-zinc-cobalt occurrences in the Kongensgruve area. We expect to be able to advance exploration on key targets at Kongensgruve in tandem with our ongoing evaluation of the adjacent Hessjøgruva project. I look forward to keeping the market updated on progress at Kongensgruve."

Qualified Persons and Disclosure Statement

The technical information in this news release relating to the Kongensgruve copper-zinc-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 (Austin) and is a Fellow of the Society of Economic Geologists (SE). Mr. Roth has 30 years of experience in international minerals exploration and mining projects.

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

"Eric Roth"

Eric Roth, PH.D., Fascism
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(-zinc-cobalt) and gold deposits. With respect to its base and battery metals, the Company's current focus is on: i) advancing its recently-acquired Hessjøgruva project in central Norway, and ii) the exploration of further high-grade VMS-type deposits in district-scale land positions around the past-producing Liken (Liken Veer District) (northern ROMs District) copper mines.

The Company's precious metals focus is on the discovery of high-grade gold deposits on the Katayama JAVA in Finland, the 100%-owned Southern Gold Line Project in Sweden, and its active Canadian Joint Ventures with [Prospector Metals Corp.](#) (PP) at Savant (Ontario) and Amanda 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 future results of operations, performance and achievements of Capella, including the timing, completion of and results of exploration and drill programs described in this release. Although the Company believes that such statements are reasonable, they can give no assurances that such expectations will prove to be correct. All such forward-looking information is based on 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 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 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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