

Capella - Financing Update

31.08.2023 | [CNW](#)

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VANCOUVER, Aug. 31, 2023 - [Capella Minerals Ltd.](#) (TSXV: CMIL) (OTCQB: CMILF) (FRA: N7D2) ("Capella" or the "Company") wishes to advise that the Company has received TSXV Exchange acceptance to extend closing of the placement until September 25, 2023. The private placement was previously announced (June 5, 2023) as a non-brokered private placement of up to 10,000,000 units at a price of C\$0.03 per unit for gross proceeds up to C\$1,000,000 ("Private Placement").

All other terms of the Private Placement remain the same.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for the benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

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 European base and battery metals projects.

In Norway, the Company's focus is on: i) the advanced exploration-stage Hessjøgruva copper-cobalt project and the advanced exploration-stage Kongensgruve and Kjølvi projects in the northern Røros mining district, Trøndelag province, ii) the discovery of satellite high-grade copper-cobalt deposits around the past-producing Løkken copper mine, Trøndelag province, and iii) the discovery of new high-grade copper-cobalt deposits in the former Vaddas-Birtavarre mining district of northern Norway.

The Company is also exploring the Northern Finland Gold-Copper project in the Central Lapland Greenstone Belt, together with its partner Cullen Resources Ltd (ASX: CUL). A total of five exploration permits have now been approved, including the priority permits for the Cu-Au target. In central Finland, the Company's focus is on the discovery of lithium and rare-earth element deposits at the Perho reservation, in addition to an extensive package of properties in the broader Keliber district through a JV with [Energy Metals Corp.](#) (formerly Hilo Mining) (TSXV: FIN).

Capella also retains exposure to exploration success in precious metals projects through its active Canadian Joint Venture with Prospector Metals Corp. (TSXV: PPP) at Savant (Ontario) and [Agnico Eagle Mines Ltd.](#) (formerly Yamana Gold Inc.) (TSXV: AEM) (NYSE: AEM) at Domain (Manitoba). The Company also holds a 49% interest in the Sierra Blanca low sulfidation gold-silver project in Santa Cruz, Argentina, which is currently being explored by Austral Gold Ltd (TSXV: AGLD) (ASX: AGD).

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 future exploration and drill programs described in this release. Although the Company believes that such statements are reasonable, they are not guaranteed.

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 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 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.

SOURCE [Capella Minerals Ltd.](#)

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