

Capella Minerals Ltd.: Closing of Sale of Minera Mariana Argentina S.A.

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VANCOUVER, Jan. 25, 2021 - [Capella Minerals Ltd.](#) (TSXV: CMIL) (FRA: N7D2) (the "Company" or "Capella") is pleased to advise that, further to the Company's news release of January 7, 2021, the Company has now completed and closed the sale of its 100% interest in its Argentine subsidiary, Minera Mariana Argentina S.A. ("Minera Mariana"), to Cerrado Gold Inc. ("Cerrado") (the "Transaction"). Minera Mariana is the owner of the Las Calandrias and Los Cisnes gold-silver projects, in addition to a portfolio of exploration concessions located in the Eastern Deseado Massif, Santa Cruz Province, southern Argentina. The terms of the Transaction were announced in the Company's News Release dated October 28, 2020.

Under the terms of the Transaction, Capella received 1,125,000 Cerrado shares on closing. The Company transferred 562,500 of the Cerrado shares to Sandstorm Gold Limited (TSX:SSL; NYSE:SAND)("Sandstorm") in consideration of the extinguishment of the annual maintenance payments of the Company owing to Sandstorm in respect of the Las Calandrias and Los Cisnes projects under a share purchase agreement dated February 19, 2018 as amended and assigned.

Eric Roth, Capella's President and CEO, commented today: "With the closing of the sale of Minera Mariana S.A., Capella has now become a shareholder of Cerrado and holds indirect exposure to new exploration success on both its Santa Cruz (Minera Don Nicolas gold-silver mine and Las Calandrias gold project) and Brazilian (Monte do Carmo) gold projects. The Cerrado shareholding also complements the Company's Ethos Gold Corp. shareholding, which was acquired through the Savant Lake earn-in agreement and which also provides Capella shareholders with exposure to growth outside of discovery success on its own high-quality portfolio of gold and copper projects."

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 deposits. The Company's precious metals focus is on the discovery of high-grade gold deposits on its Southern Gold Line Project in Sweden, in addition to its active Canadian Joint Ventures with [Ethos Gold Corp.](#) 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 epithermal project in Santa Cruz, Argentina.

The Company's copper focus lies in the discovery of high-grade massive sulfide (VMS) deposits within district-scale land positions around the past-producing Løkken and Kjølvi copper mines in central Norway. Field activities are ongoing on all projects, with the primary focus being to advance priority targets through the permitting process and onwards to drilling and discovery.

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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