

Capella Announces Filing of Technical Report for the Hessjøgruva Copper-Cobalt Project, Trøndelag County, Norway

VANCOUVER, BC, Sept. 8, 2022 /CNW/ - **Capella Minerals Ltd.** (TSXV: CMIL) (OTCQB: CMILF) (FRA: N7D2) ("Capella" or the "Company") is pleased to advise that it has filed an independent National Instrument 43-101 ("NI 43-101") technical report on the Company's high-grade Hessjøgruva copper-zinc-cobalt massive sulfide ("VMS") project in central Norway. This report represents the first NI 43-101 compliant technical report to be completed on the Hessjøgruva project and provides a detailed review of all exploration activities undertaken to date (including the historical diamond drill programs that were undertaken during the 1970's).

A copy of the technical report is available under Capella's profile on SEDAR (www.sedar.com) and on the Hessjøgruva project page of the Company's website (www.capellaminerals.com).

Eric Roth, Capella's President and CEO, commented: "The Hessjøgruva technical report provides Capella with an extremely solid base from which to plan and execute further work programs. We currently view Hessjøgruva as being a cornerstone asset in a broader copper-zinc-cobalt VMS district which includes two other 100% Capella-owned projects – the adjacent Kongensgruve concessions, which host the former mines at Rødalen and Kongensgruve plus a former copper concentrating facility and tailings dam, and the nearby Kjølø project, where 4 priority target areas have been delineated for drill testing. I look forward to keeping the market updated as we advanced our projects in the Hessjøgruva district".

Qualified Persons and Disclosure Statement

The independent NI 43-101 technical report for the Hessjøgruva project has been completed by GeoVista Aktiebolag ("GeoVista"). All other technical information in this news release relating to the Kongensgruve and Kjølø projects has been prepared in accordance with Canadian regulatory requirements set out in NI 43-101, and approved by Eric Roth, the Company's President & 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(-zinc-cobalt) and gold deposits. With respect to 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 Kjølø (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.

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.

References

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For further information: Capella Contacts: Eric Roth, Email: info@capellaminerals.com, Karen Davies, +1.604.314.2662

CO: Capella Minerals Limited

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