



# Developing High-Grade Copper & Gold Projects in Scandinavia

January 1, 2025

*Killero Au-Cu Project, Northern Finland*

*Focus on Mining-Friendly Jurisdictions of Finland and Norway*

# Forward Looking Statements

*This document may contain "forward-looking statements" within the meaning of Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date of this document and Capella Minerals does not intend, and does not assume any obligation, to update these forward-looking statements.*

*Forward-looking statements relate to future events or future performance and reflect Capella Minerals managements expectations or beliefs regarding future events and include, but are not limited to, statements with respect to the ability to raise funds and the availability of funds, future plans for exploration and development, including the obtaining of necessary permits, the potential of Capella Minerals properties to contain mineralization, whether or not at economically interesting grades, the timing of exploration and development work, the appointment of management and directors, and the filing of a technical report, and the ability of Capella Minerals to attract other mining companies to enter into a joint venture or acquire one or more of Capella Minerals' properties. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Capella Minerals to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of exploration activities; general economic conditions and the availability of investment funds, changes in project parameters as plans continue to be refined; fluctuations in prices of minerals and in exchange rates; variations in grade; regulatory and political risk, environmental risks, accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; the absence of potential joint venture partners or acquirers of Capella Minerals' properties; as well as those factors detailed from time to time in Capella Minerals' interim and annual financial statements and management's discussion and analysis of those statements, all of which are filed and available for review on SEDAR at [www.sedar.com](http://www.sedar.com). Although Capella Minerals has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.*

*This presentation also contains or references certain market, industry and peer group data which is based upon information from independent industry publications, market research, analyst reports and surveys and other publicly available sources. Although the Company believe these sources to be generally reliable, such information is subject to interpretation and cannot be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other inherent limitations and uncertainties. The Company has not independently verified any of the data from third party sources referred to in this presentation and accordingly, the accuracy and completeness of such data is not guaranteed.*

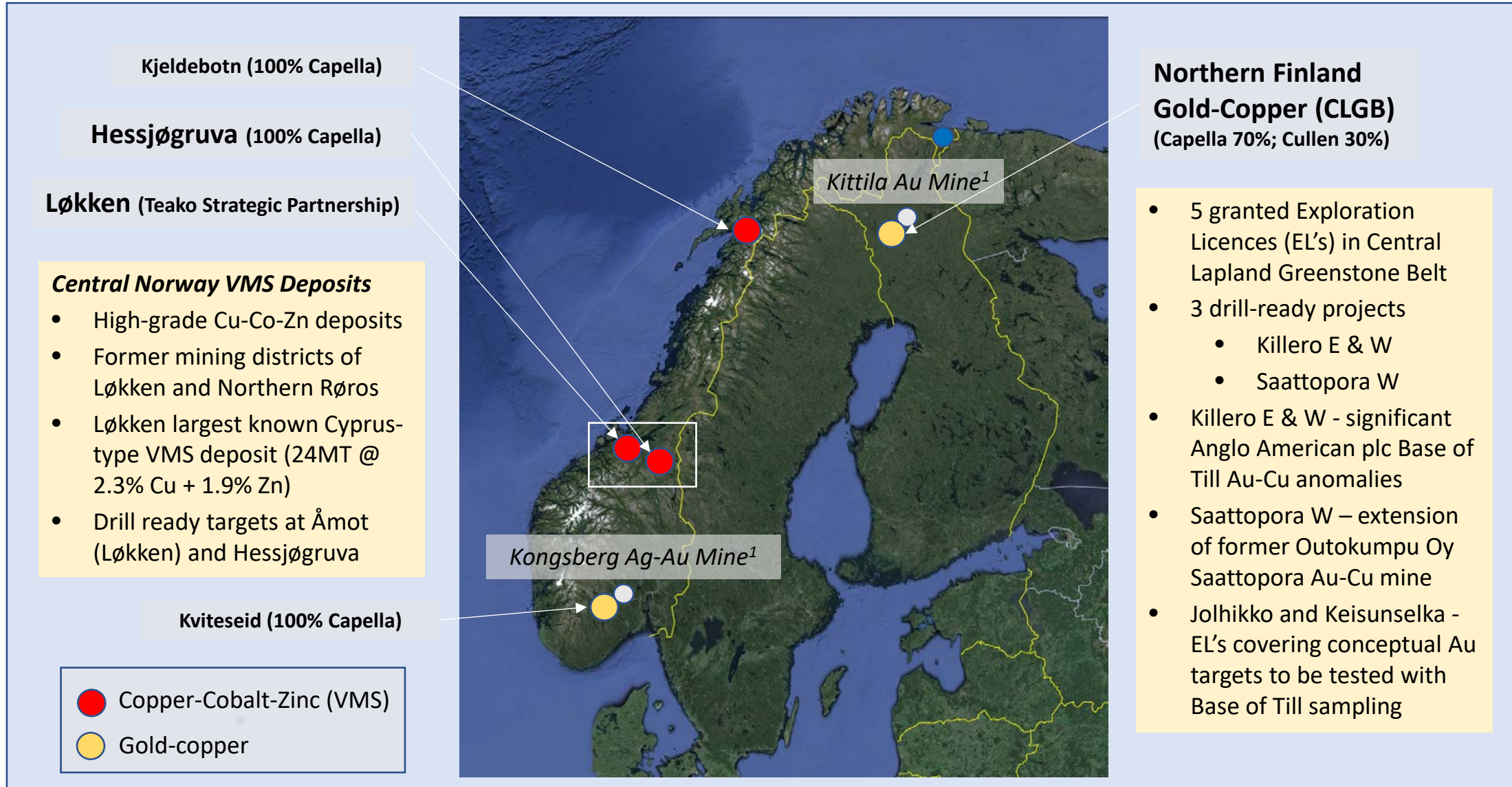
*The Company also reminds potential investors that Mineral Resources which are not Mineral Reserves have not yet demonstrated economic viability.*

## QUALIFIED PERSON (QP) STATEMENT

*The technical and scientific information contained in this presentation has been reviewed and approved for release by Dr. Eric Roth, the Company's President & CEO. Dr. Roth is a Qualified Person as defined by National Instrument 43-101.*

# Capella's Scandinavian Portfolio

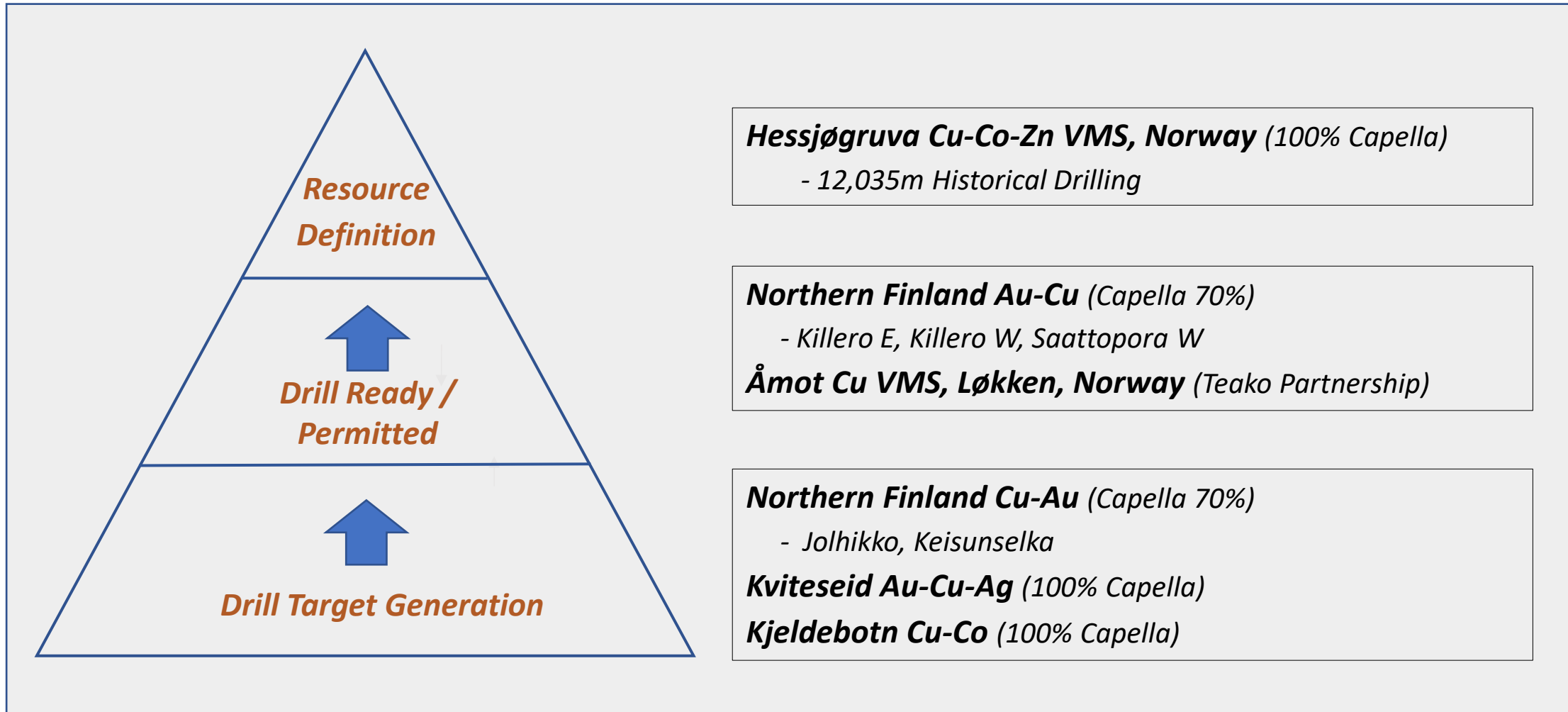
## Focus on High-Grade Copper and Gold Projects



<sup>1</sup> References made to adjacent mines/projects provide context for Capella's projects but are not necessarily indicative that the projects host similar tonnages or grades of gold or copper.

# Capella's Project Portfolio

Favourable Jurisdictions, Management with Track Record of Success



# Capella's Capital Structure

January 1, 2025

Common Shares Outstanding	39 M
Options (Av. price \$C 0.60)	0.7 M
Warrants (Av. price \$C 0.36)	3.9 M
Market Capitalization	\$C 3M

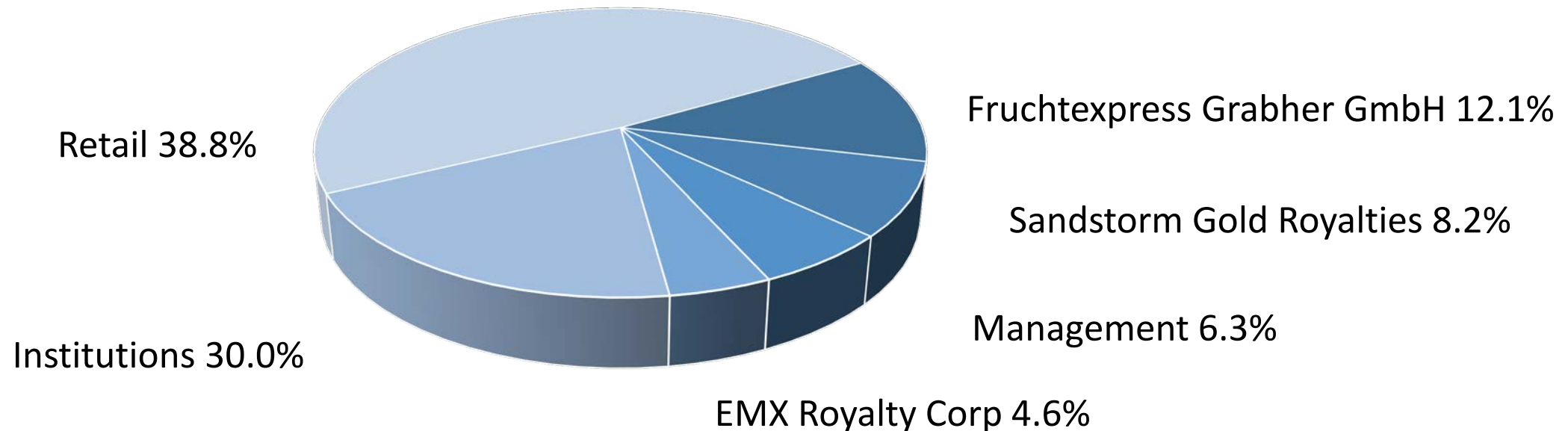
## Equities Portfolio

Grit Metals Corp (TSX.V: FIN) - 1.2M common shares  
Teako Minerals Corp (CSE: TMIN) - 3.5M common shares

## NSR's

1% Savant Gold Project – 0.5% Buy-Back for CAD 1M  
2% Central Finland Li Project – 1% Buy-Back for Euro 1M

## Major Shareholders



# Capella's Leadership & Experience

A Proven Track Record of Success Through Discovery



## *Senior Management*

### **Eric Roth – President & CEO, Director**

- 35 years Global Experience in Mining / Exploration
- COO of Mariana Resources (acquired for US\$175M in 2017)
- CEO of Extorre Gold Mines (acquired for C\$440M in 2012)
- VP Greenfields Exploration - AngloGold Ashanti (2005-2008)
  - 20+Moz Au in 4 Discoveries including Tropicana Mine, Australia

### **Sharon Cooper – Chief Financial Officer**

- Former CFO of Mariana Resources Ltd
- CA with 15+ years in accounting and auditing roles for mining and mining-related companies

### **Karen Davies – VP Shareholder Relations and Corp Development**

- 20+ years Mining and Capital Markets

## *Board of Directors*

### **Eric Roth – President & CEO, Director**

### **Glen Parsons – Director**

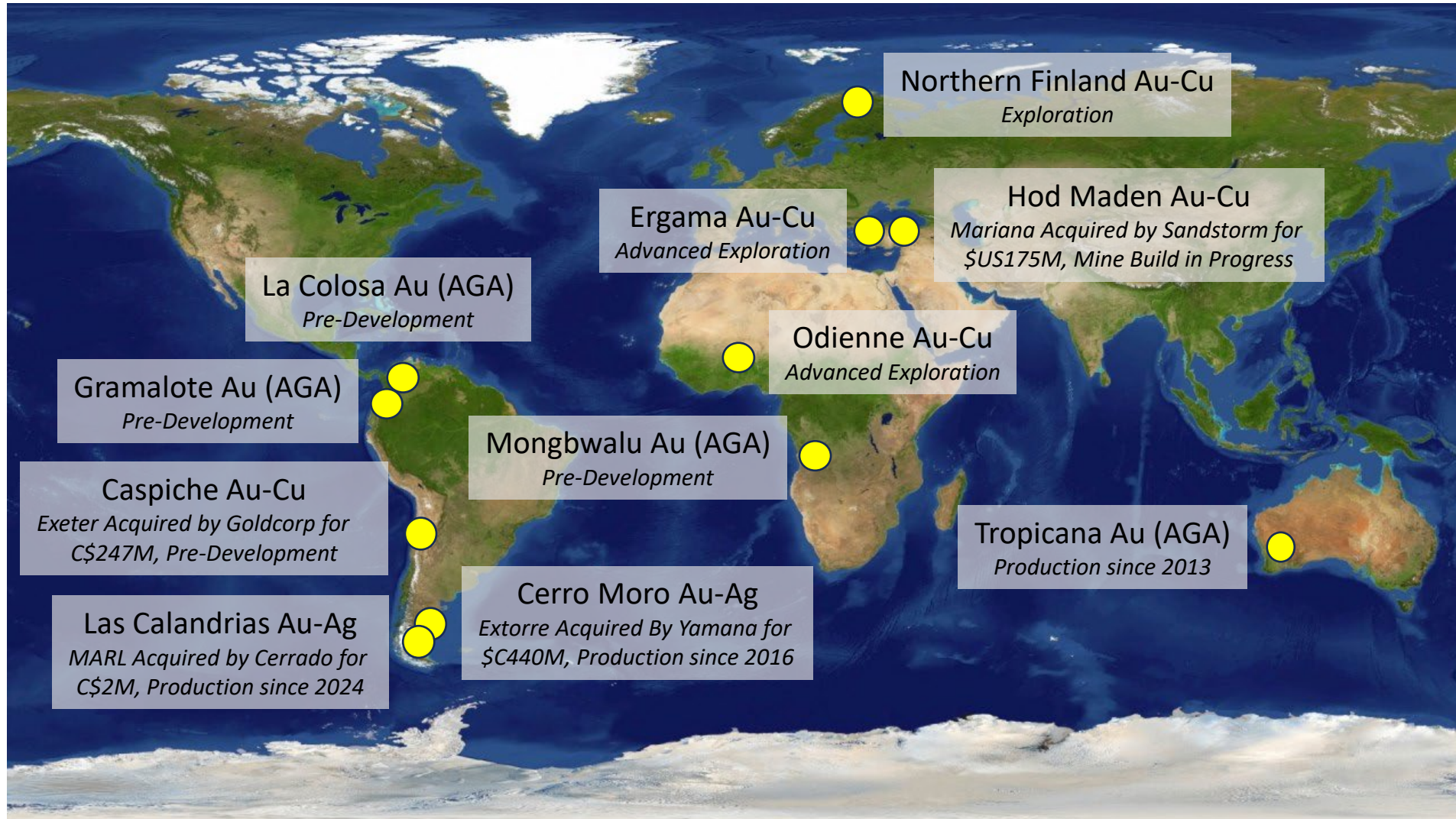
- Former President & CEO of Mariana Resources
- Former President & CEO of Awalé Resources Ltd

### **Mary Little – Director**

- Founding CEO of Mirasol Resources Ltd
- Senior positions in Cyprus Amax, WMC Ltd, Newmont Exploration, including 15 years based in Latin America

# Capella's Leadership & Experience

Greenfields Exploration Successes – Past 20 Years

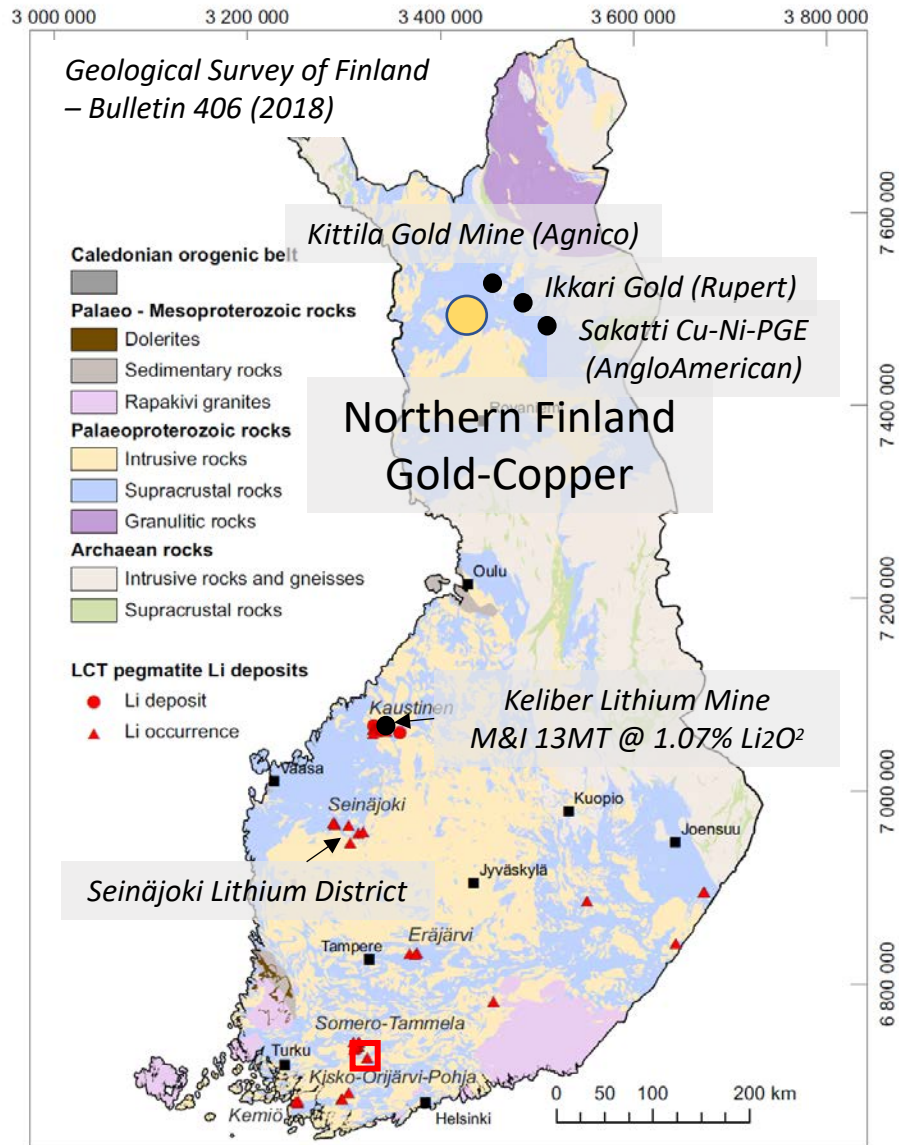


# NORTHERN FINLAND GOLD-COPPER PROJECTS

## Central Lapland Greenstone Belt



# Northern Finland Gold-Copper Projects



## Northern Finland Projects (Capella 70% - Cullen 30%)

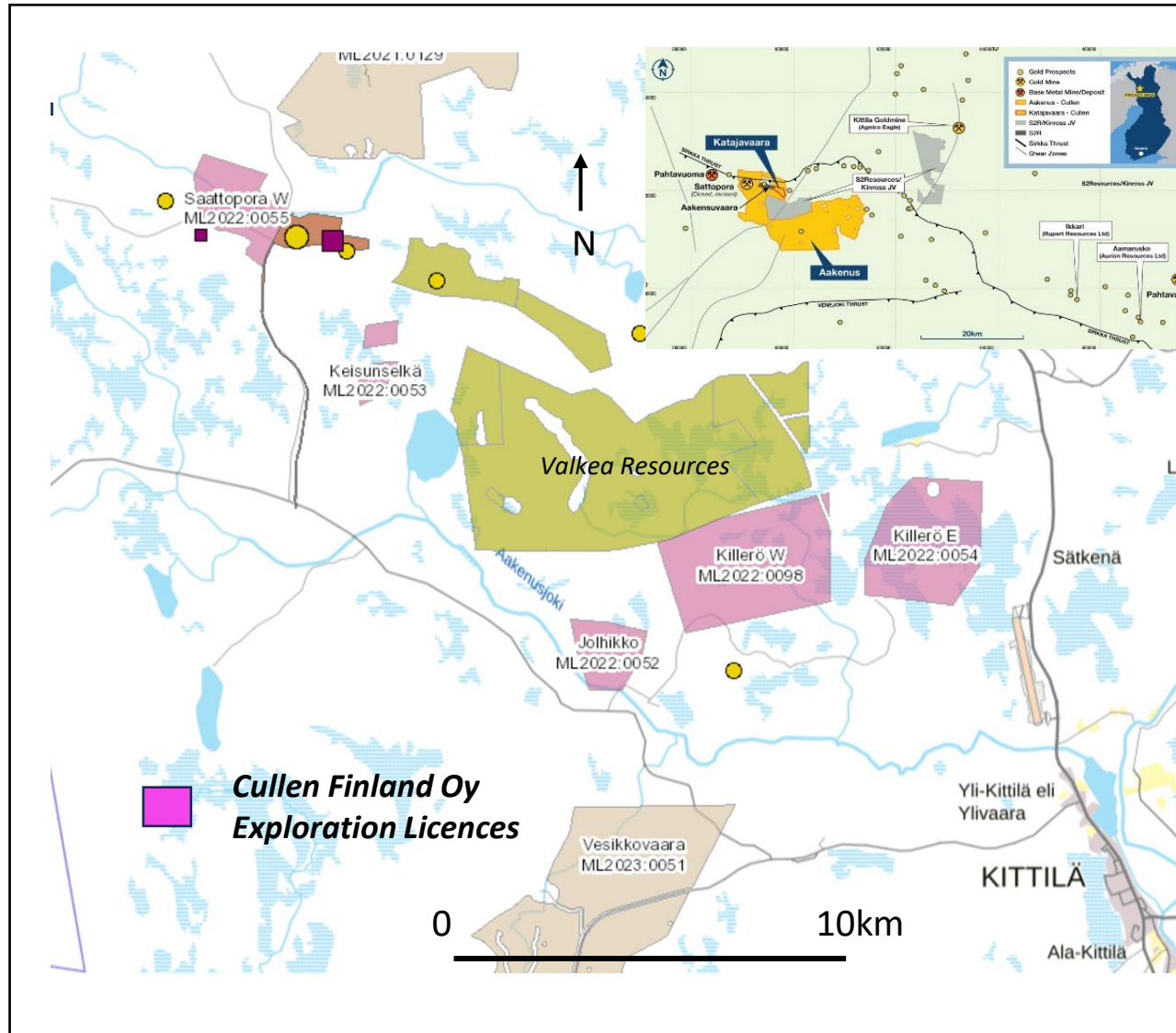
- Capella initial 70% interest, earn-in to 80%
- Gold-copper projects located along highly-mineralized Sirrka Thrust, Central Lapland Greenstone Belt (CLGB)
- Kittila Gold Mine 40km to NE; Ikkari project to E.
- Five exploration licences (drill permits) granted
- Three drill-ready targets:
  - Killero E and W - historical Anglo American plc Base of Till (“BoT”) Au-Cu anomalies, never drill tested, priority drill targets for Capella.
  - Saattopora W – extension to former Outokumpu copper-gold mine
  - Expect drilling winter 2024/2025
- Two conceptual gold targets, Jolhikko and Seisunselka
  - BoT testing winter 2024/2025

<sup>1</sup> References made to adjacent mines/projects provide context for Capella’s projects but are not necessarily indicative that the projects host similar tonnages or grades of gold, copper and/or lithium mineralization.

<sup>2</sup> Keliber Oy Measured and Indicated Mineral Resources reported in accordance with JORC standards ([www.keliber.fi/en/geology/mineral-resources-and-ore-reserves](http://www.keliber.fi/en/geology/mineral-resources-and-ore-reserves))

# Northern Finland Gold-Copper (Cullen JV)

## Targeting High-Grade Au-Cu in the Central Lapland Greenstone Belt

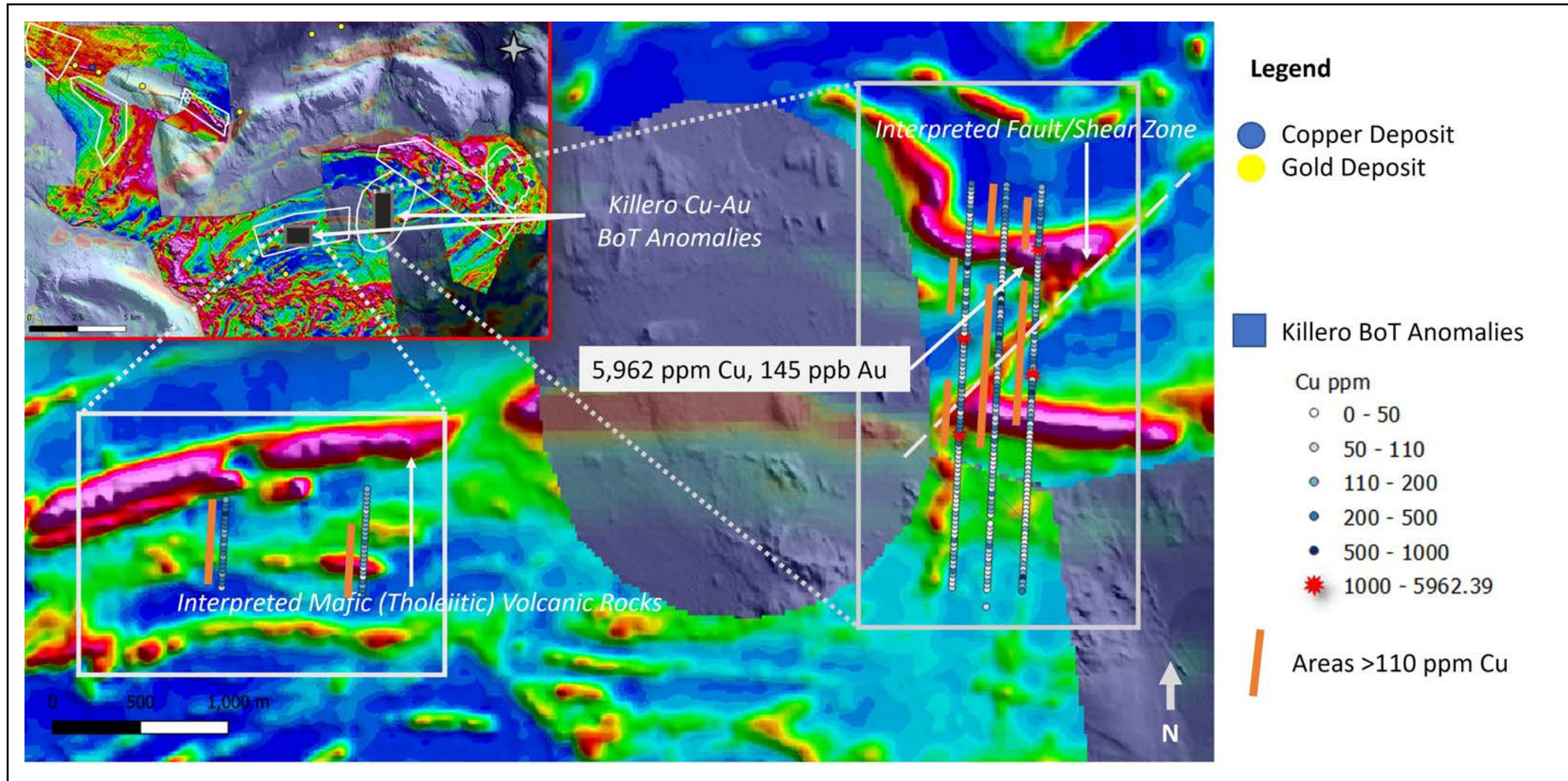


### Exploration Licences (Drill Permits)

- **Killero E (Priority 1)**
  - Historical AngloAmerican Au-Cu anomaly from “Base of Till” (“BoT”) geochemical sampling
- **Killero W (Priority 1)**
  - Historical AngloAmerican Au-Cu anomaly from “BoT” geochemical sampling
- **Saattopora W**
  - Western extension to Outokumpu Oy’s former Saattopora Cu-Au mine
- **Keisunselka**
  - Newly-defined Au target (BoT planned)
- **Jolhikko**
  - Newly-defined Au target (BoT planned)

# Northern Finland Gold-Copper (Cullen JV)

Priority Killero Target - AngloAmerican "Base of Till" Cu-Au Anomalies

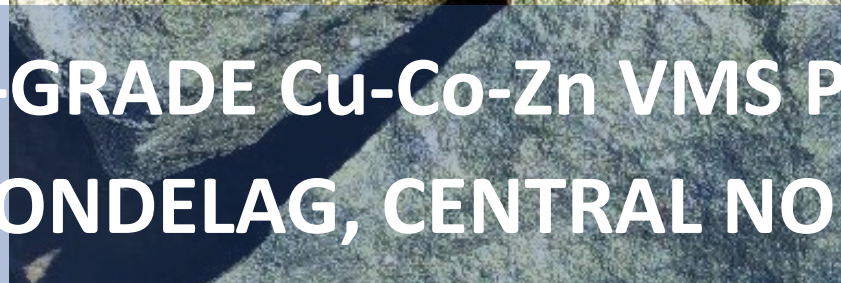




*Astrup Mine Shaft, Løkken*



*Cu-Rich Massive Sulfides, Løkken*



*Rødalen Mine, Kongensgruve*

# HIGH-GRADE Cu-Co-Zn VMS PROJECTS TRONDELAG, CENTRAL NORWAY

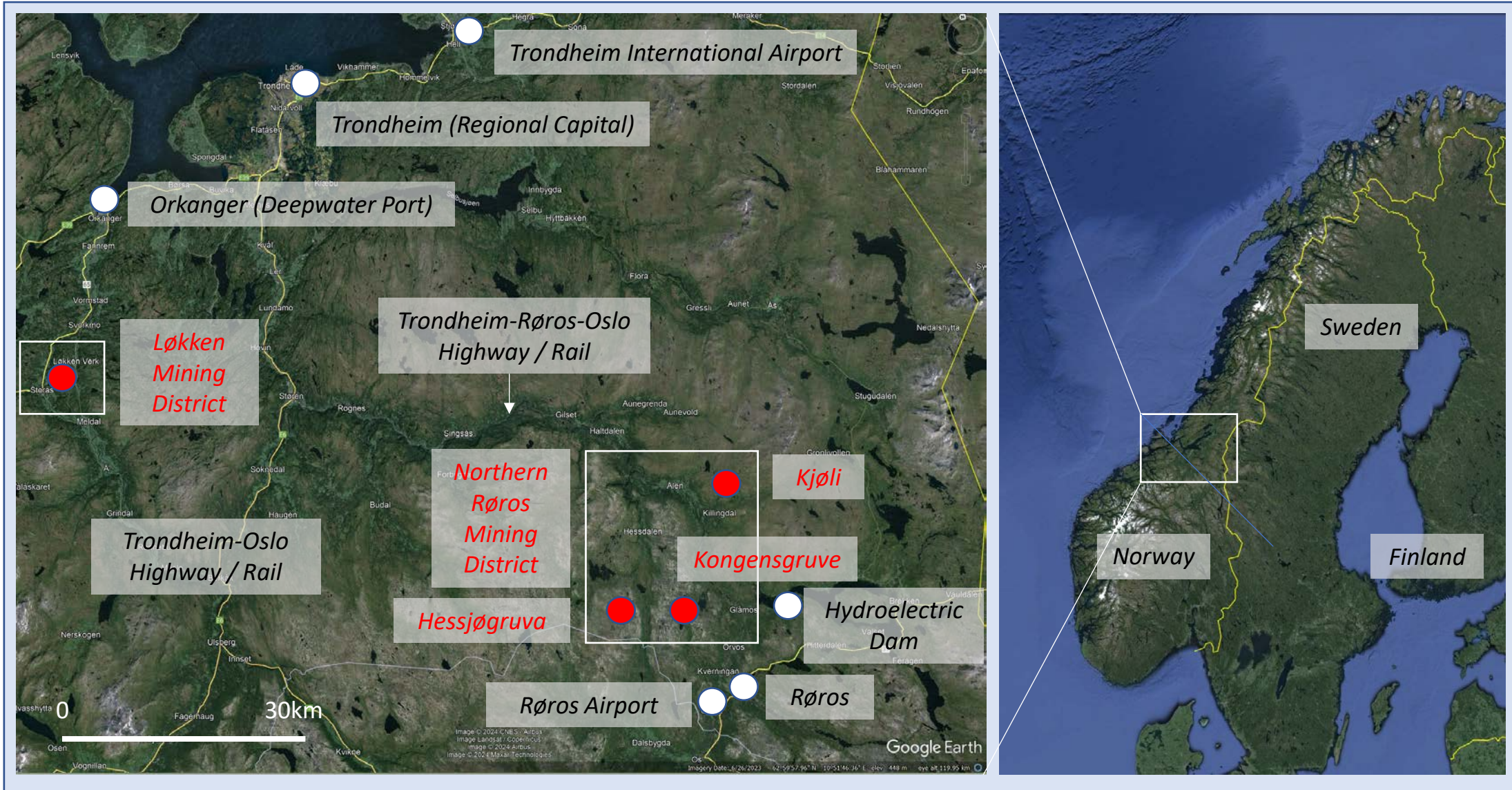
# Capella's Central Norway VMS Projects

- **Hessjøgruva District** (Northern Røros; 100% Capella)
  - 80 sq. km of exploration / mining claims covering the Hessjøgruva deposit and Kongensgruve mining district
  - Hessjøgruva was drilled (12,035m) in the 1970's but never brought in to production
- **Løkken District** (Løkken Verk; 10% Capella-90% Teako)
  - Strategic partnership with Teako Minerals Corp. (CSE: TMIN) announced August 19, 2024
  - Capella retains 10% carried interest to production on any discovery within original 114 sq. km of Capella exploration claims. Combined Capella-Teako concessions cover >1,000 sq km of prospective stratigraphy for discovery of new Løkken-type Cu-Co-Zn deposits
- First-class infrastructure and access (highways, railways, ports, airports)
- Renewable energy: 92% of Norway's grid power is from hydroelectric dams, a further 6% is from wind power.
- Strong community & government support for Cu mining



# Capella's Trøndelag Cu-Co-Zn Portfolio

## Location Map and Key Infrastructure

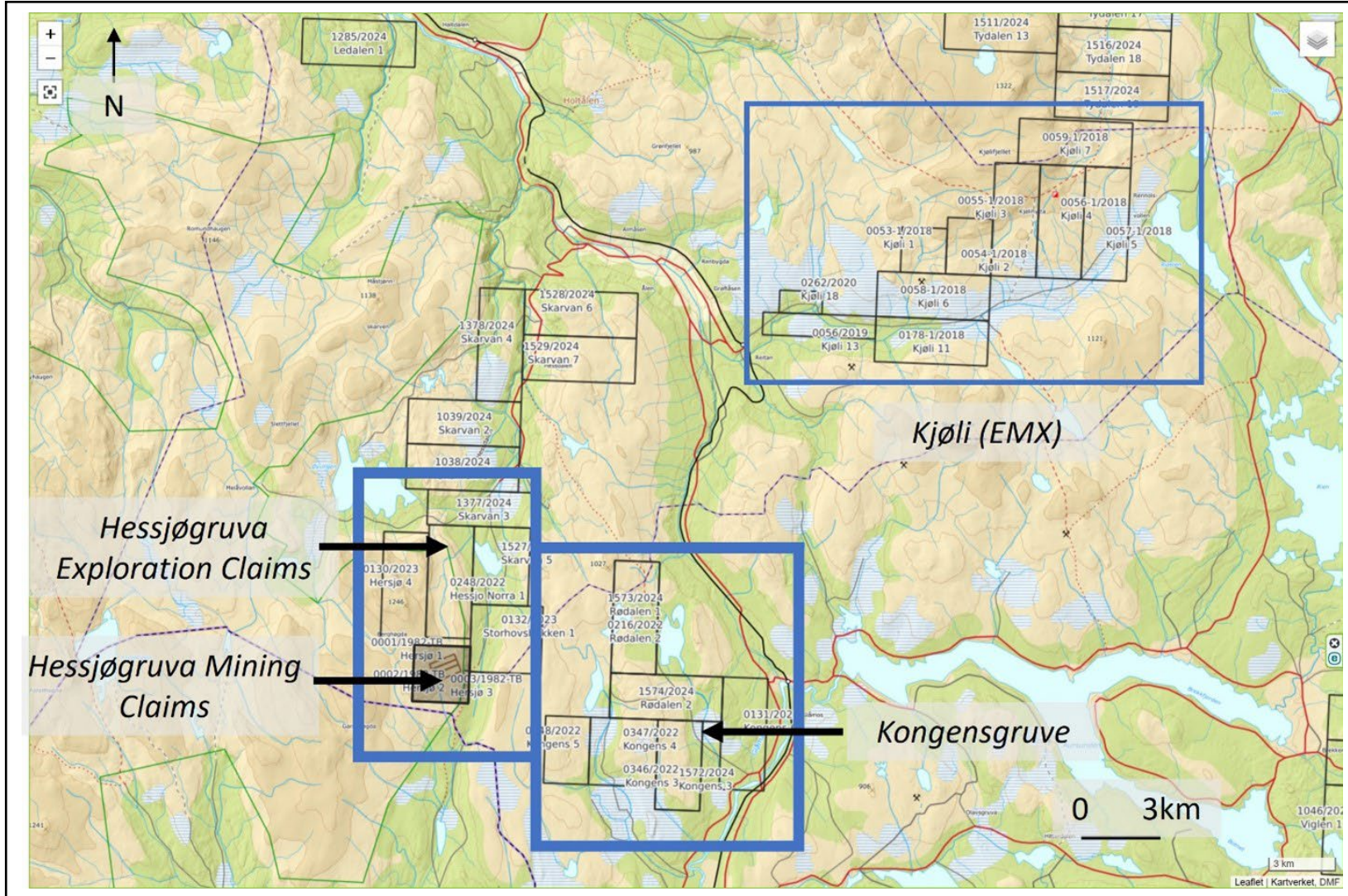




**HESSJOGRUVA Cu-Co-Zn VMS PROJECT**  
**Advanced-Stage Exploration Project**

# Hessjøgruva – Kongensgruve District

## Building a High-Grade Copper-Cobalt-Zinc Mining District



### Hessjøgruva

- Exploration & drilling programs in the 1970's
- 6 known lenses, Lens A most explored, mineralization is open down-dip

### Kongensgruve

- Former process plant & tailings dam
- Rødalen, Kongens mines

### Kjøli

- Capella Drilling 2023





# Hessjøgruva Cu-Zn-Co VMS Project

## Advanced-Stage Exploration Project (100% Capella)



*Hessjøgruva – Local Municipality Site Visit*



*Kongensgruve Area – Former Process Plant*

### *Hessjøgruva Project - Overview*

- Extensive exploration undertaken in 1970's, including 12,035 m of core drilling in 67 holes
- Cu-Zn massive sulfide deposit with elevated Co
- Strong community support
- Cornerstone asset in potential district-scale mining centre. Hessjøgruva-Kongensgruve-Kjøli

### *Next Steps*

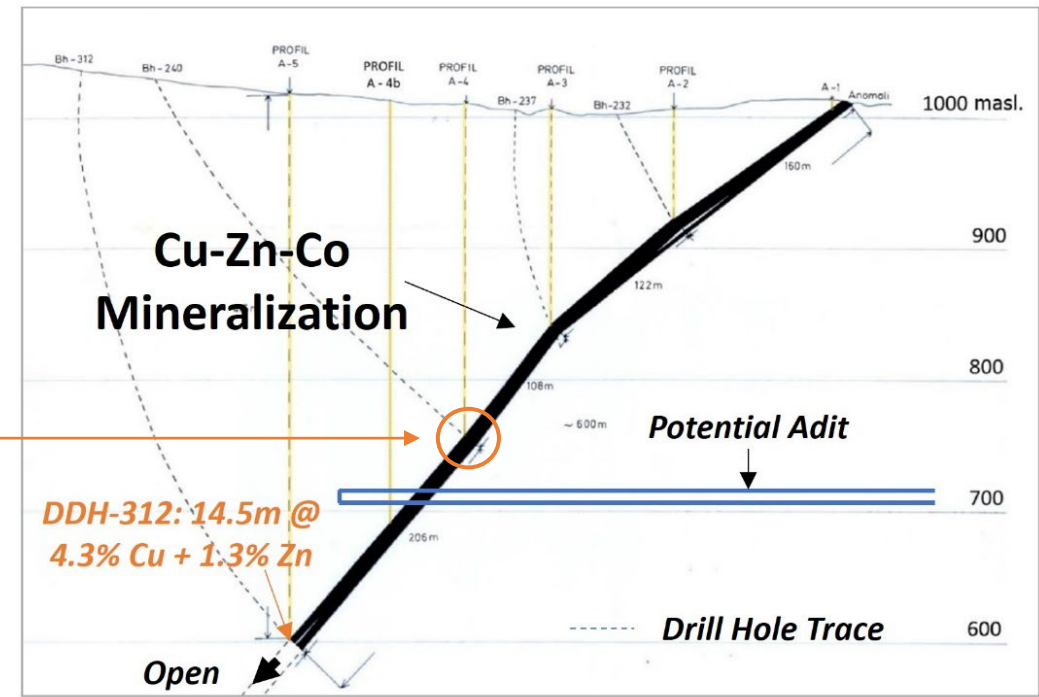
- Drill permits granted for 4,000m core drill program; drilling postponed until Summer 2025.
- Completion of NI 43-101 compliant Mineral Resource Estimate (“MRE”)
- Evaluation of adit construction at RL700
- Mining and metallurgical studies to support initial mine development studies (“PEA”)

# Hessjøgruva Cu-Zn-Co VMS Project

Advanced-Stage Exploration Project (100% Capella)



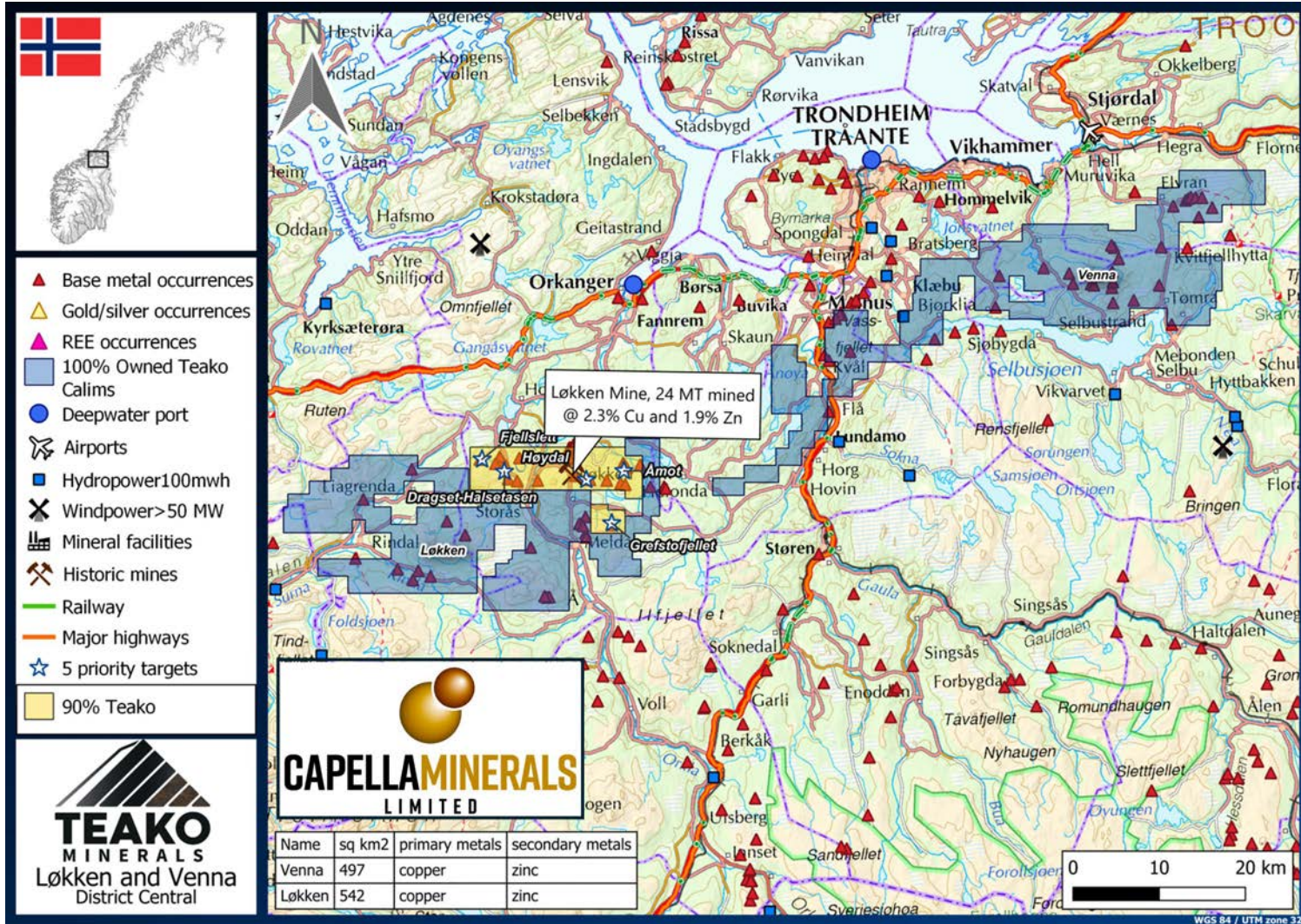
## Lens A Section



- High-grade mineralization remains open down dip, copper grades increase with depth

# LOKKEN Cu-Co-Zn VMS PROJECT Teako Strategic Partnership

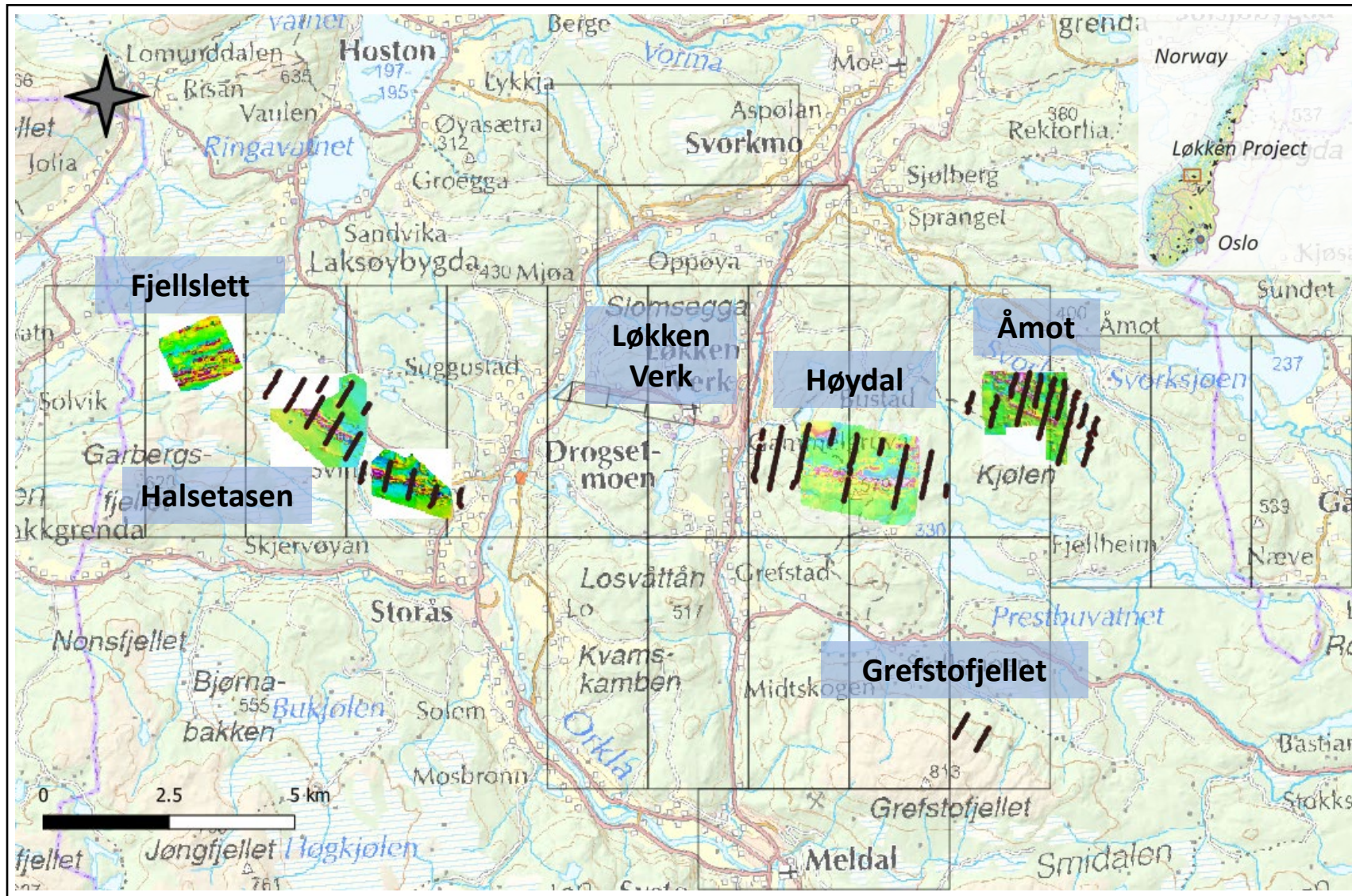
# Løkken Cu-Co-Zn District Teako Strategic Partnership



- Strategic partnership with Teako Minerals Corp. announced August 19, 2024
- 5 Cu-Co-Zn targets defined on Capella's Løkken properties, with the drill-ready Åmot target being highest priority.
- Capella retains 10% carried-to-production interest on any discovery on Capella claims
- Teako work commitments include drilling Åmot within 12 months of signing
- Capella exposure to new discoveries in >1,000 sq km of prospective tenements through Teako shareholding

# Løkken Cu-Zn-Co VMS Project

## Drill Target Generation Program

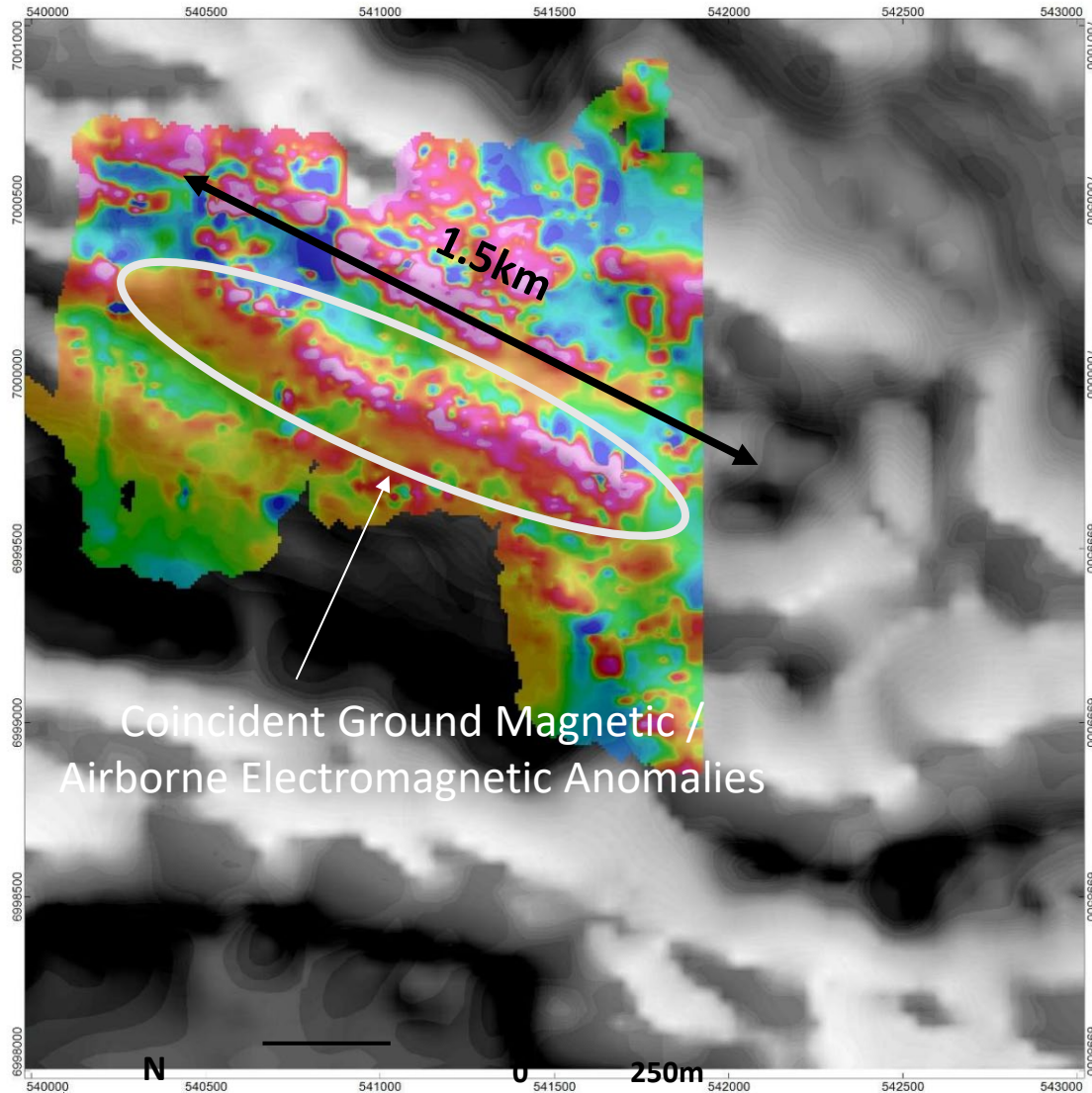


### Løkken Project - Overview

- 5 Cu-Co-Zn targets prioritized
- Ground magnetic and Ionic Leach (IL) surveys undertaken
- Initial drill collars for Åmot and Høydal finalized
- **Q1 2025 core drill permits approved**

# Løkken Cu-Zn-Co VMS Project

## Åmot – High Priority Drill Target



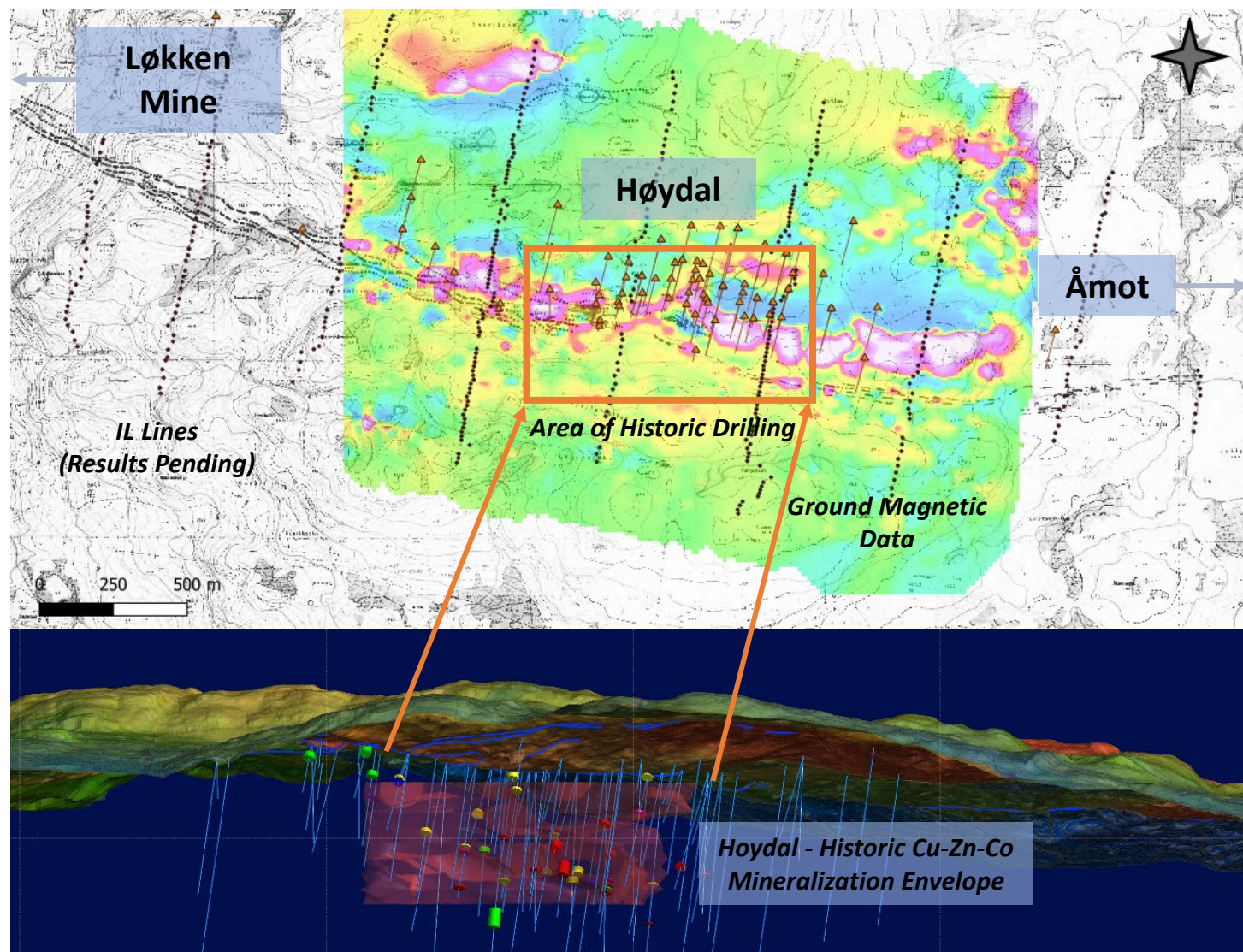
### *Drill Ready VMS Target*

- Located 5km E of the old Løkken mine
- No historic drilling
- 1.5km-long coincident ground magnetic (TMI) and electromagnetic (VTEM) anomaly – highly-favourable combination for buried VMS deposits
- Estimated depth to target: 150m
- Drill permits issued

*Total Magnetic Intensity (colours) overlain on VTEM data (grey scale)*

# Løkken Cu-Co-Zn VMS Project

## Løkken – Hoydal – Amot Corridor



### *Hoydal Sector*

- Summer/autumn 2022: ground magnetic survey completed plus Ionic Leach (IL) sampling
- Surveys designed to test for potential drill targets located between:
  - Løkken & Hoydal
  - Hoydal & Åmot
- Review of historic drilling at Hoydal ongoing

Historical results have not been independently verified by the Company. A potential investor should not place undue reliance on these historical drill results when making an investment decision, nor should they be used as the sole criterion for making investment decisions. There is no assurance that the Company can reproduce such results, or that the historic results described herein will be realized.

The historic mineralization envelope does not constitute a mineral resource estimate and the Company is not treating the historic mineralization as a current resource.

# Capella – Value Drivers for 2025



## *Advancing Capella's Gold and Copper Portfolio*

- 3 drill-ready Au-Cu projects in Northern Finland
  - Killero E & W (Expect Drilling Q1 2025)
  - Saattopora West (Expect Drilling Summer 2025)
- 3 drill-ready Cu-Co-Zn projects in Central Norway
  - Åmot and Høydal Cu-Co-Zn VMS (Løkken) (Teako-funded; Expect Drilling Q1 2025)
  - Advanced Hessjøgruva Cu-Co-Zn VMS (Capella 100%; Expect Drilling Summer 2025)
- Drill target generation
  - Northern Finland Cu-Au – Jolhikko, Seisunselka
  - Newly staked properties in Norway – Kjeldebotn Cu, Kviteseid Au-Cu-Ag

## *Corporate Shareholdings*

- Grit Metals Corp, Teako Minerals Corp





# Contacts



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