



Advancing High-Grade Gold & Copper Discoveries in Finland, Norway, and Spain

Core Drilling at Killero E Au-Cu Project

Q1 2026

Management Team with Proven Track Record in Global Precious and Base Metal Deposit Discovery

Forward Looking Statements

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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. 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.

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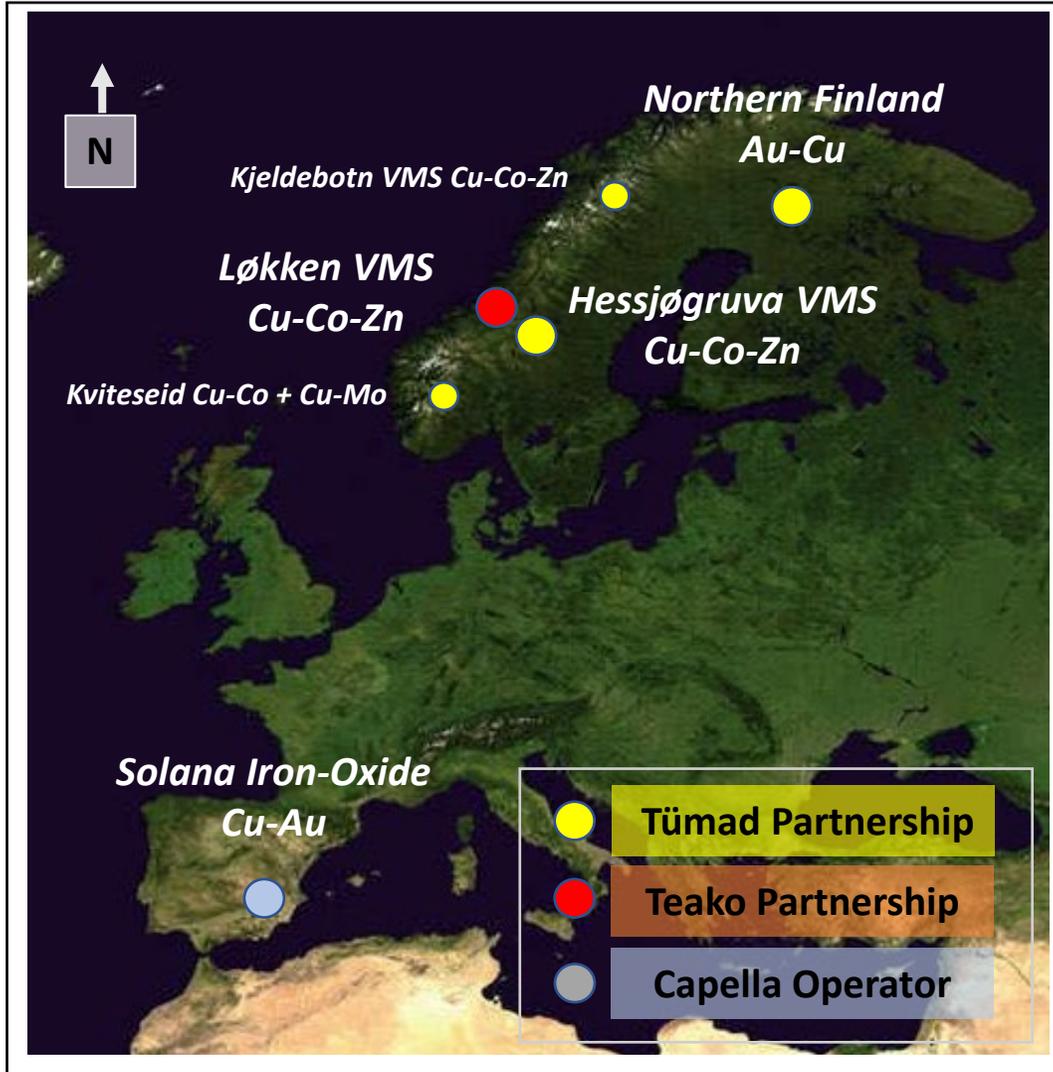
The Company also reminds potential investors that Mineral Resources which are not Mineral Reserves have not yet demonstrated economic viability.

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 Portfolio and Partnerships

Focus on High-Grade Gold and Copper Projects in Europe



Solana Iron-Oxide Copper-Gold (IOCG) Project, Spain

- Extensive, high-grade Au-Cu-haematite vein system overlying buried IOCG targets
- First core drilling expected late-2026

Northern Finland Au-Cu Project

- 5 Exploration Licences (EL's), core drilling in progress at Killerö E orogenic Au-Cu project. 4,000m core drilling to be completed by September 2026, under Tümad JV.

Hessjøgruva Cu-Co-Zn VMS Project, Norway

- Advanced-stage exploration project with 12,000m of historical drilling. 8,000m core drilling to be completed by September 2026, under Tümad JV.

Løkken Cu-Co-Zn VMS Project, Norway

- CMIL 10% carried interest to production

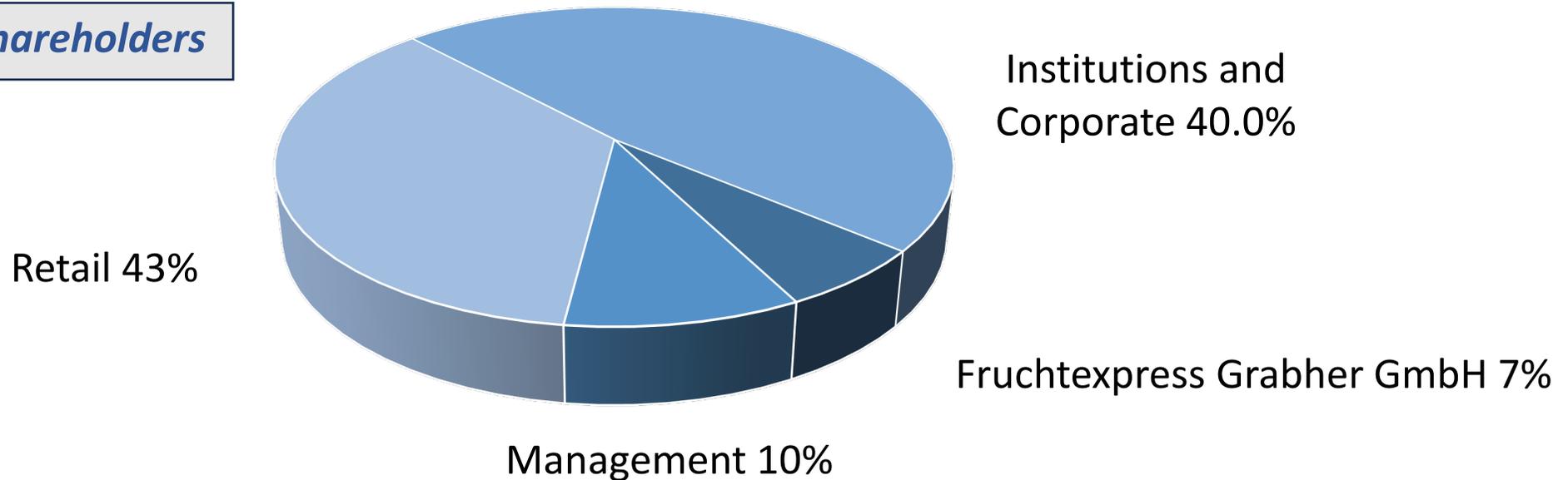
Capella's Capital Structure

January 15, 2026



Common Shares Outstanding	75.9M	
Options	4.8M	
Warrants (Av. price \$C 0.08)	31.0M	NSR's
Market Capitalization	\$C 9M	1% Savant Gold Project (PPP) – 0.5% Buy-Back for CAD 1M
Cash	\$C 1M	2% Central Finland Li Project (FIN) – 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 experience in global 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 (Australia)

Sharon Cooper – Chief Financial Officer

- Former CFO of Mariana Resources Ltd, CFO Awale Resources
- CA with 20 years in accounting and auditing roles for mining and mining-related companies

Karen Davies – VP Shareholder Relations and Corp Development

- Former Head of Investor Relations of Mariana Resources Ltd. (acquired for US\$175M in 2017)
- 20+ years mining and capital markets

Strategic Advisor

Nursel Atar

- 30 years experience in Intl. Mining and Corporate law
- Canadian / Turkish Accreditations

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 - Tümad Strategic Partnership

Tümad Definitive Agreement - September 2, 2025

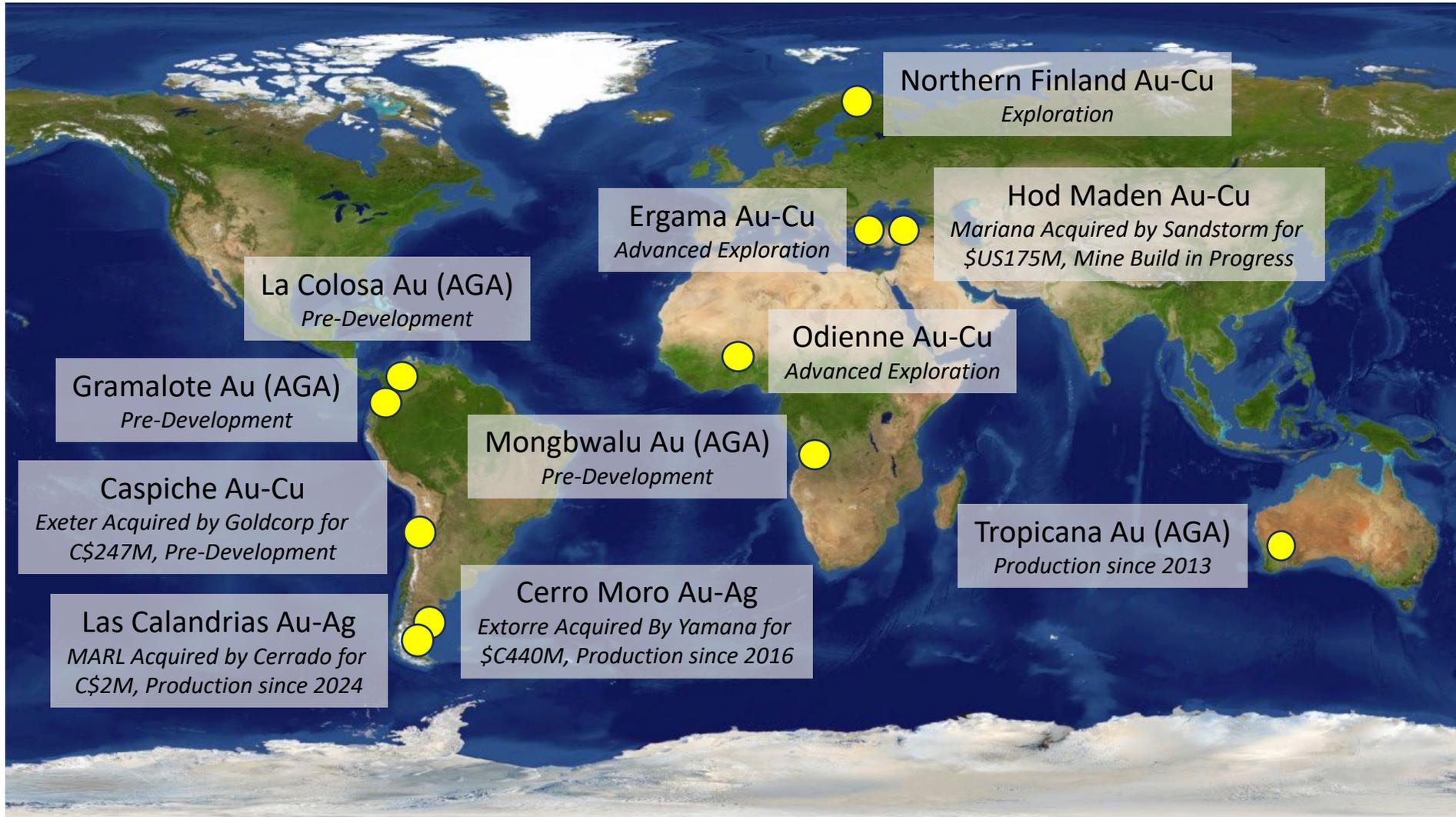
- Tümad produces 200,000 oz Au p.a. from two mining operations in western Türkiye. Recently announced acquisition of Alamos Gold's former Au-Cu development projects in NW Türkiye in USD 470M transaction. www.tumad.com.tr/en/
- Highly-respected mine operator / builder with strong ESG principles
- Tümad Earn-In Option on Capella's highly-prospective portfolio of Finnish and Norwegian precious and base metals projects
- Min. Year 1 commitment of 12,000m core drilling:
 - 8,000m drilling on the advanced exploration-stage Hessjøgruva Cu-Co-Zn VMS project,
 - 4,000m of drilling on the Northern Finland (CLGB) orogenic Au-Cu projects (Killero, Saattopora)



Tümad's Lapseki Gold Mine, W Türkiye

Capella's Leadership & Experience

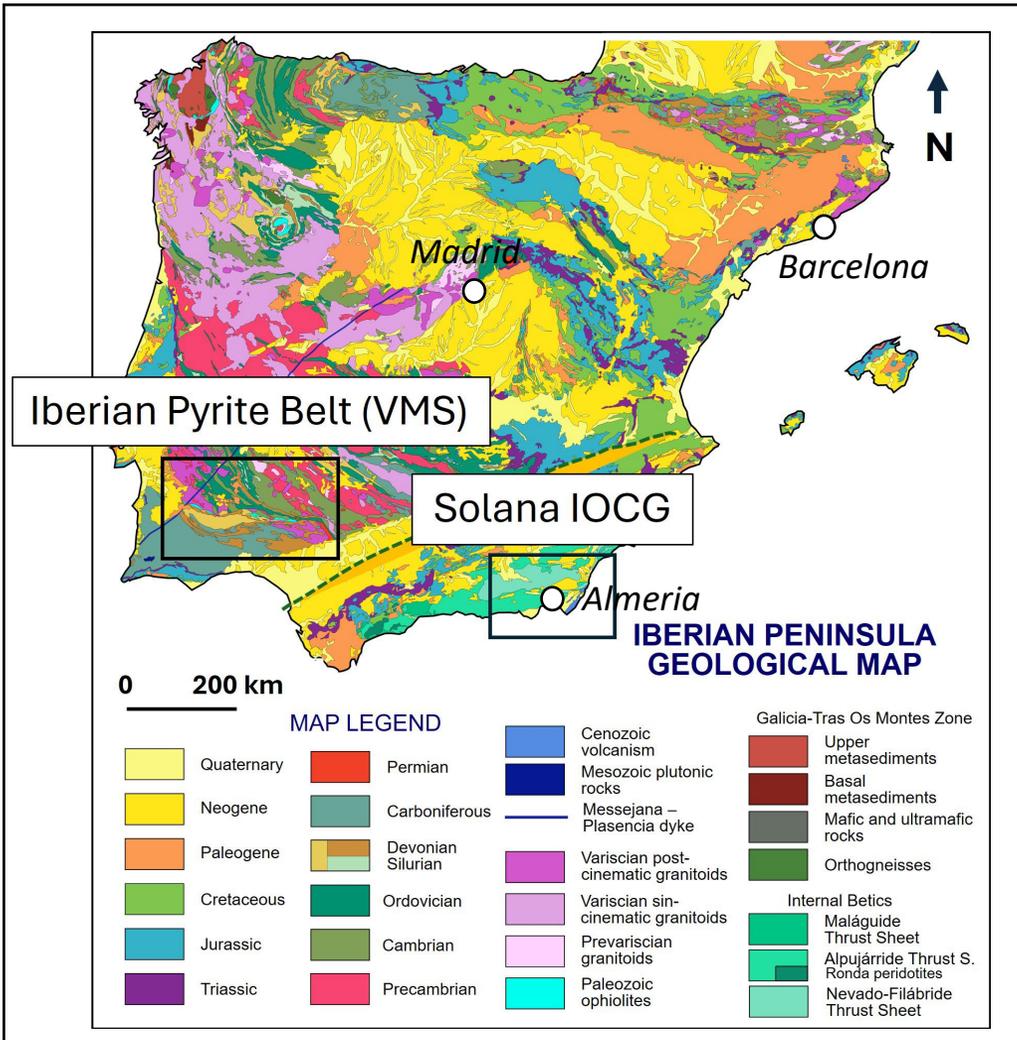
Greenfields Exploration Successes – Past 20 Years



SOLANA IRON-OXIDE Cu-Au PROJECT
Andalucia Spain

Solana Iron-Oxide Cu-Au Project

Targeting IOCG Deposits in Proterozoic SE Spain



Solana Iron-Oxide Cu-Au Project

Targeting IOCG Deposits in Proterozoic SE Spain



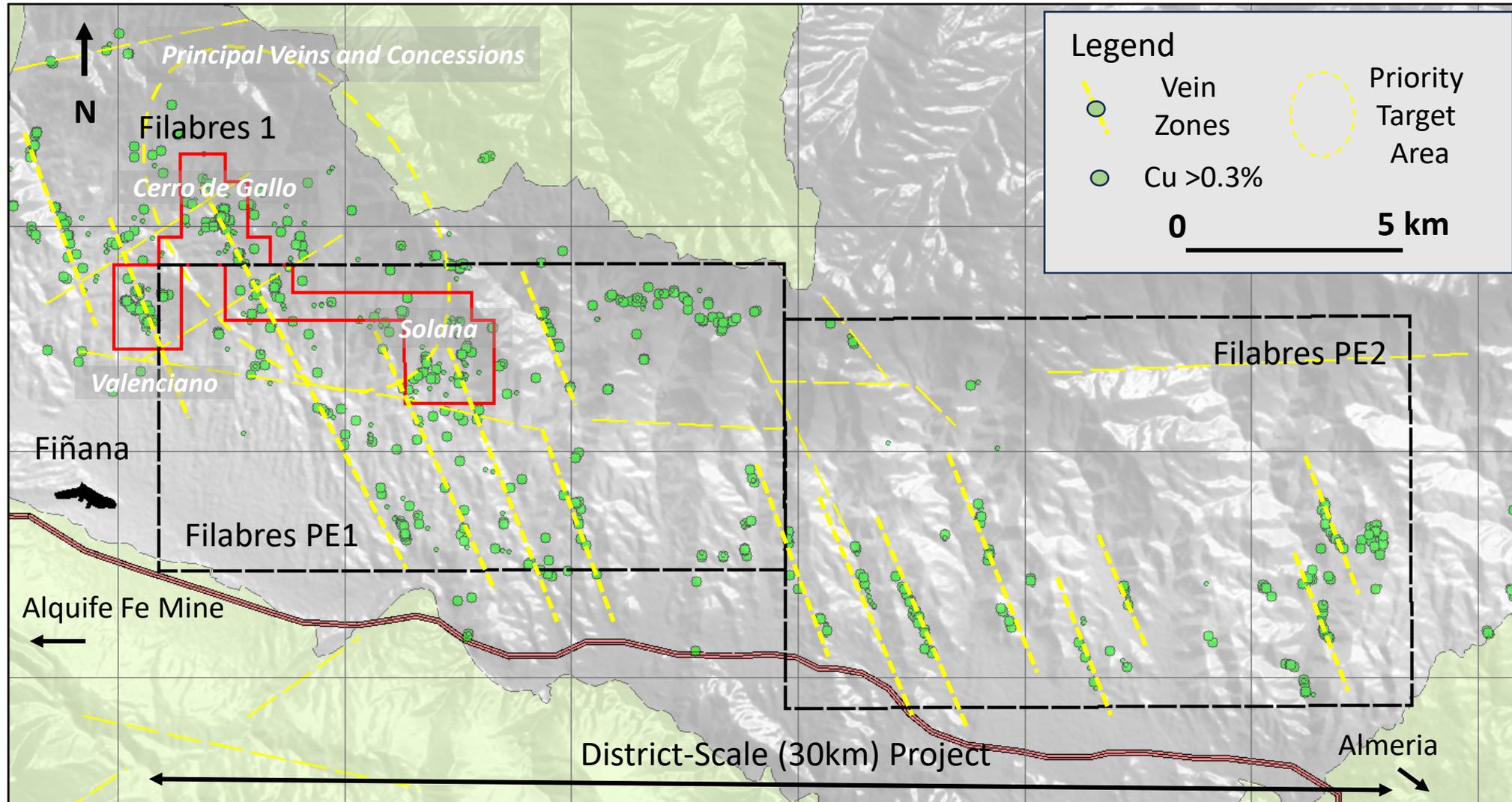
Iron-Oxide Vein with Cu-Oxide

Solana IOCG Project Overview

- Former Cu-Au mining district with production until 1920's. Limited modern exploration. Alquife Iron Mine 20 km to W.
- District-scale project – 30+km long E-W belt
- Key targets are:
 - High-grade copper-gold veins. Individual veins are kilometre-scale, cumulative strike length 50+km
 - Buried IOCG targets (=primary target)
- Proterozoic-age host rocks, favourable setting globally for IOCG deposits
- New target type in different geological setting to more widely known “Pyrite Belt” (Cretaceous-age VMS deposits) of SW Spain and Portugal
- Property package: Filabres 1 (15 sq km) and Filabres PE1 and PE2 applications (212 sq km). Capella initial earn-in to 75% with Verde Minerals Ltd (announced January 15, 2026)

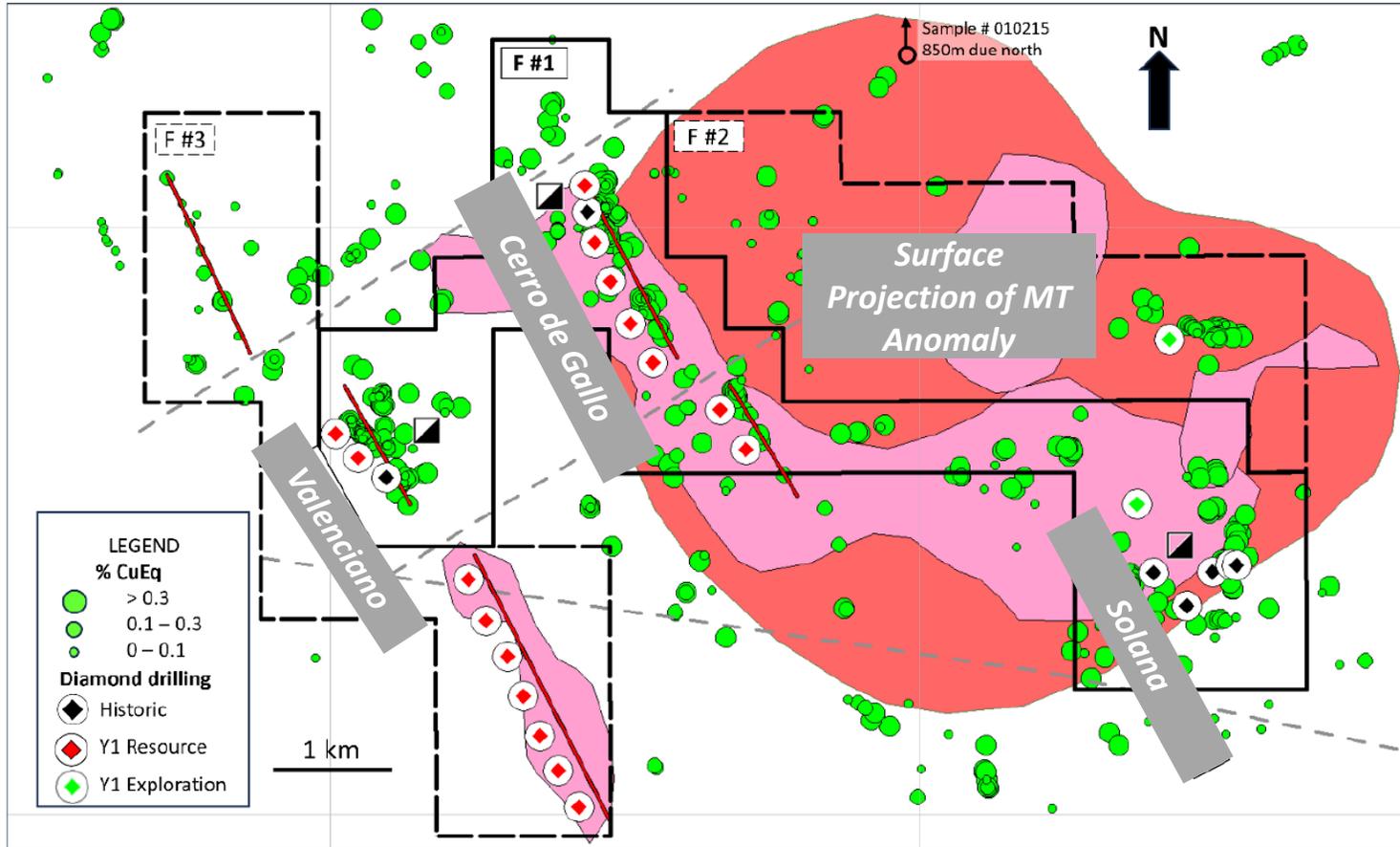
Solana Iron-Oxide Cu-Au Project

Targeting IOCG Deposits in Proterozoic SE Spain



Solana Iron-Oxide Cu-Au Project

Targeting IOCG Deposits in Proterozoic SE Spain



- 2026 work program to expand on existing geophysical programs (magnetics and magneto-tellurics) to delineate potential source regions for the high-grade Fe-Cu-Au veins identified on surface
- Drilling expected late 2026
- Objective is to both delineate and drill test buried Tier 1 IOCG systems

Solana Iron-Oxide Cu-Au Project

First-Class Local Infrastructure



Andasol Solar Plant



Cueva Wind Farm



Alquife Iron Mine



Solana IOCG Project

National Railway & Highway

Almería (Port, Airport)

0 10 km

Google Earth

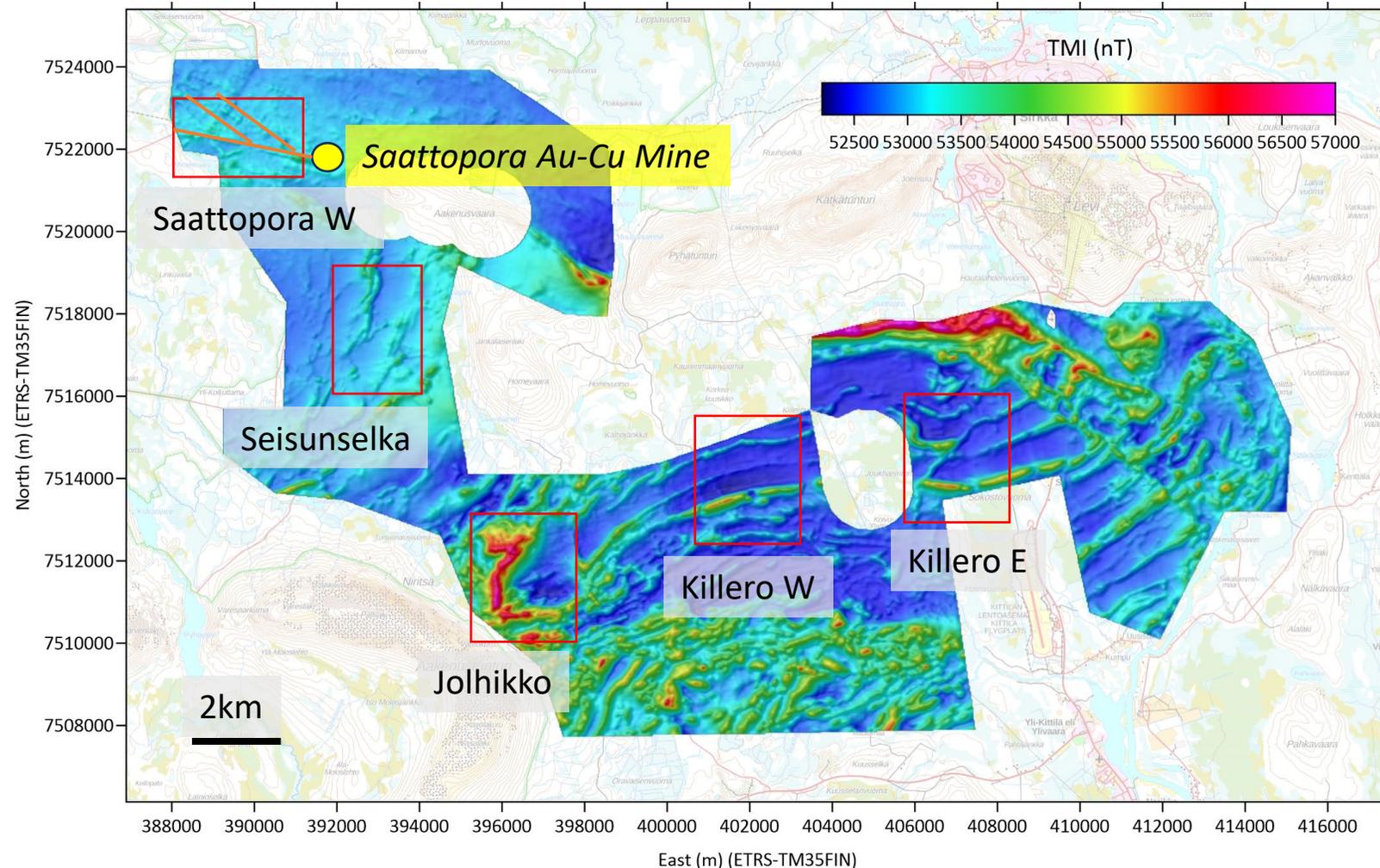
Fecha de las imágenes: 4/10/2025 37°02'46.14" N, 2°38'45.79" O, elev. 885m alt. op. 98.20 km

NORTHERN FINLAND GOLD-COPPER PROJECTS

Central Lapland Greenstone Belt

Northern Finland Gold-Copper Projects

Targeting Orogenic Gold-Copper Deposits in the Central Lapland GB

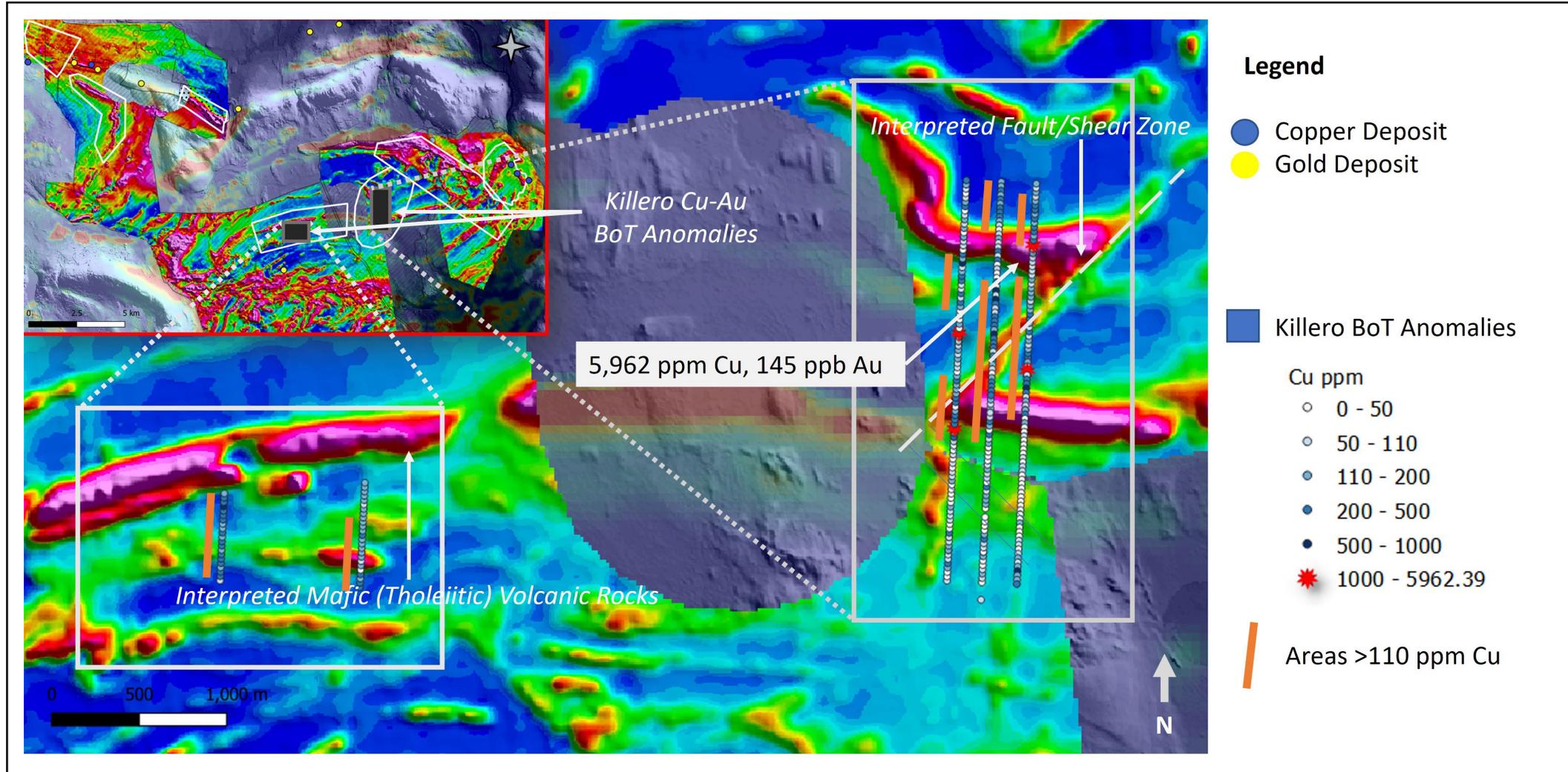


Exploration Licences (Drill Permits)

- **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 sampling
- **Saattopora W (Priority 1)** - Western extension to Outokumpu Oy’s former Saattopora Au-Cu mine
- **Keisunselka** - Newly-defined Au target (BoT sampling planned)
- **Jolhikko** - Newly-defined Au target (BoT sampling planned)

Northern Finland Gold-Copper Projects

Core Drilling In Progress on Killero E Target

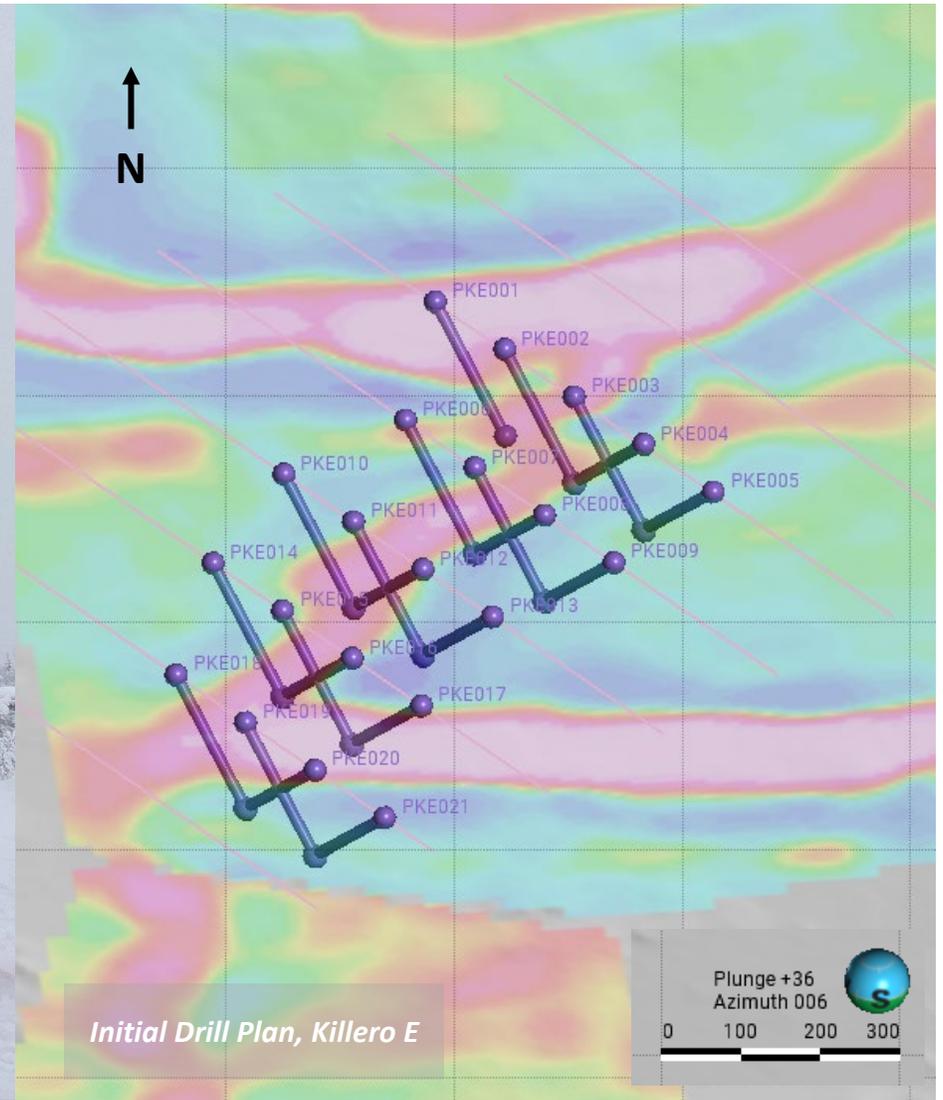


Northern Finland Gold-Copper Projects

Core Drilling in Progress Q1 2026 at Killero E Target



Core Rig at Killero E



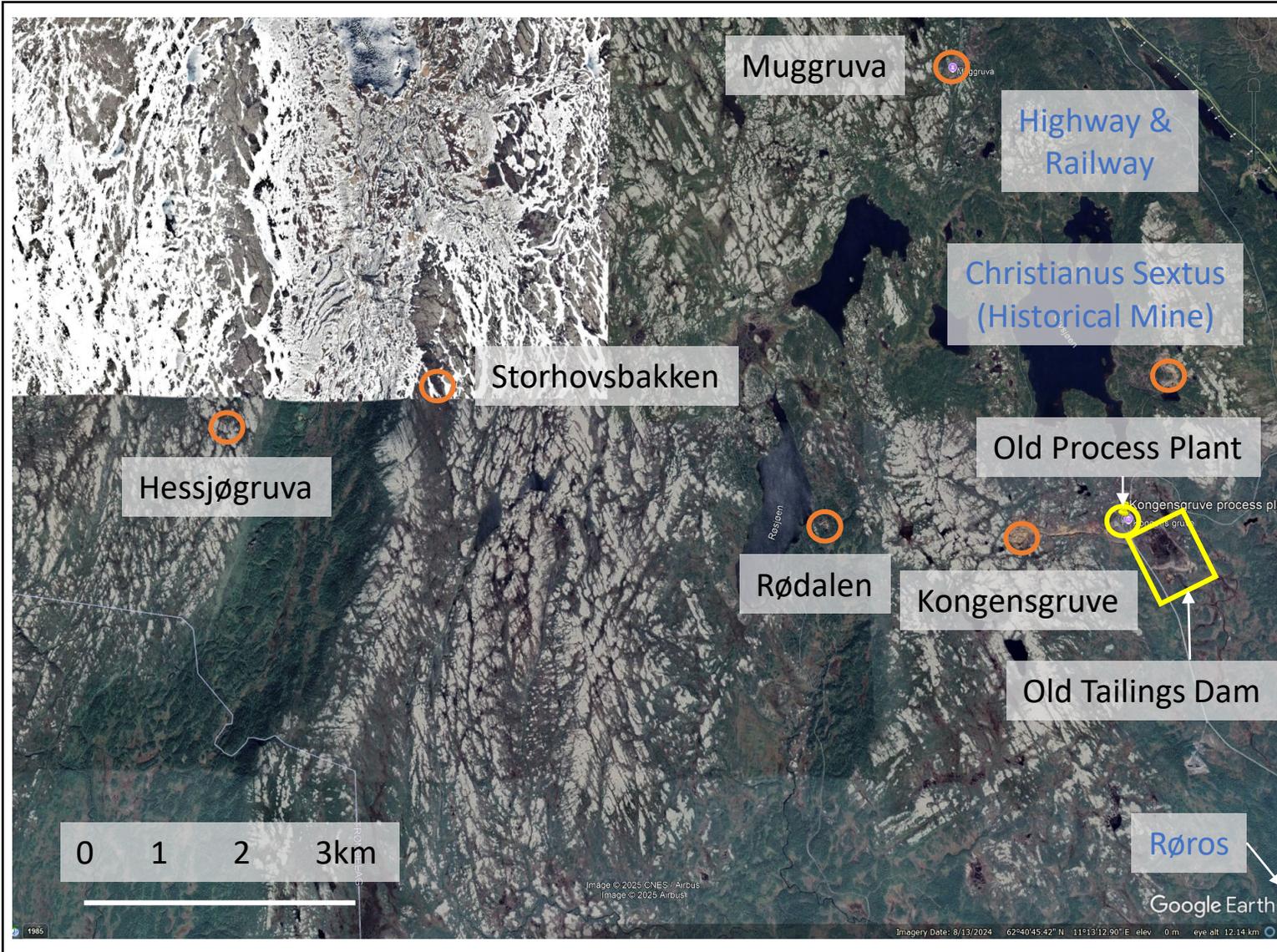
Initial Drill Plan, Killero E



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

Hessjøgruva – Kongensgruve District

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



Hessjøgruva

- Exploration & 12,000m drilling in the 1970's
- Multiple VMS lenses, Lens A most explored. Mineralization is open down-dip.

Kongensgruve

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

Muggruva

- Muggruva mines

Storhovsbakken

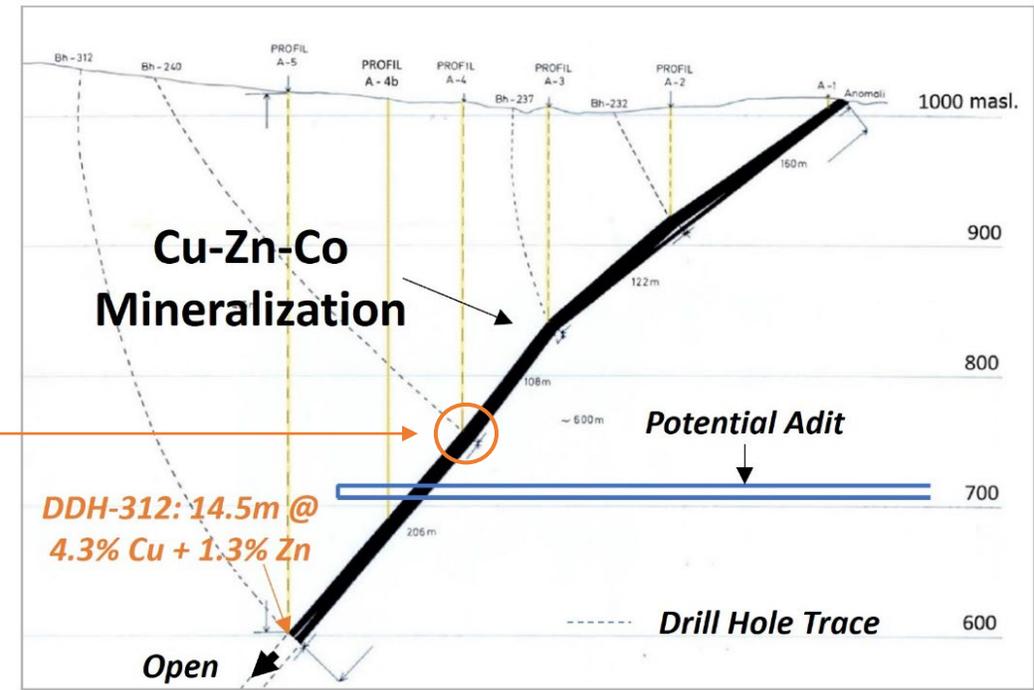
- New Capella target from soil (IL) sampling

Hessjøgruva Cu-Zn-Co VMS Project

Advanced-Stage Exploration Project (100% Capella)



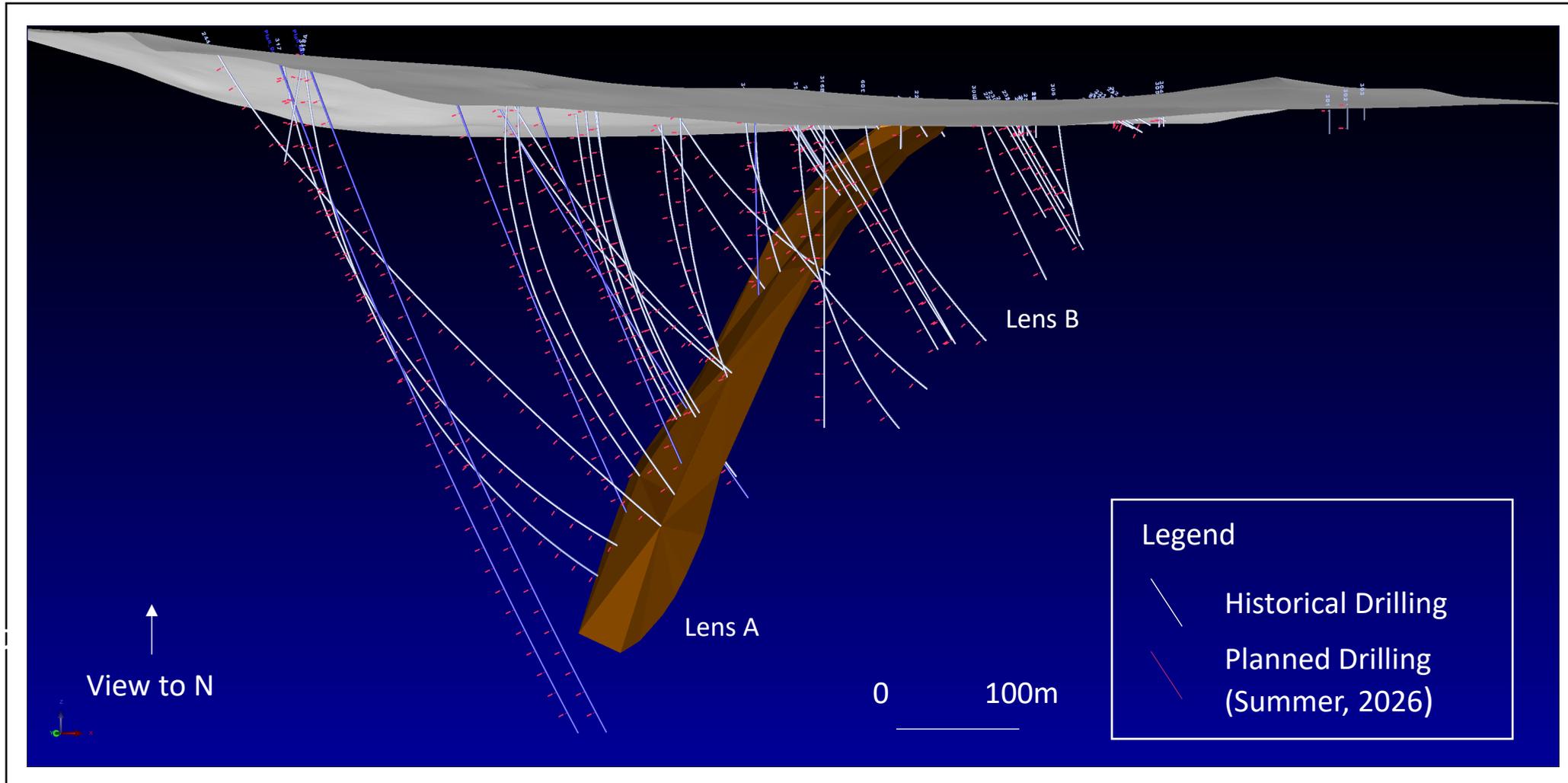
Lens A Section



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

Hessjøgruva Cu-Zn-Co VMS Project

3D Wireframe for Lens A Mineralization



- 12,035m Historical Drilling (1970's); 8,000m Drilling Planned for 2026



LOKKEN Cu-Co-Zn VMS PROJECT Teako Strategic Partnership

Capella 10% carried-to-production interest on any discovery on former Capella claims

Capella – Value Drivers 2026



Project	2026			
	Q1	Q2	Q3	Q4
Northern Finland Gold-Copper				
Diamond Drilling - 4,000m Killero E, Saattopora	[Green Bar]		RESOURCE DRILLING?	
Base of Till Drilling - Jolhikko, Seisunselka	[Orange Bar]		DIAMOND DRILLING?	
Hessjogruva Copper-Cobalt-Zinc (Norway)				
Diamond Drilling - 8,000m	PERMIT RENEWAL		[Green Bar]	
Metallurgical Testwork & Mineral Resource			[Orange Bar]	
Preliminary Economic Assessment				[Orange Bar]
Solana Iron-Oxide Copper-Gold (Spain)				
Ground Gravity and Magnetic Surveys - Filabres 1	[Orange Bar]			
Diamond Drilling - 2,000m Filabres 1			[Green Bar]	
Ground Gravity and Magnetic Surveys - PE1 & 2	CLAIM APPROVAL		[Orange Bar]	
Diamond Drilling - 2,000m PE 1 & 2				[Green Bar]

Capella – Next Steps 2026

Solana Iron-Oxide Copper-Gold (IOCG) Project, Spain

- First core drilling expected late-2026

Northern Finland Au-Cu Project

- Core drilling in progress at Killerö E orogenic Au-Cu project, under Tümad JV.
- 4,000m core drilling to be completed by September 2026, under Tümad JV.

Hessjøgruva Cu-Co-Zn VMS Project, Norway

- 8,000m core drilling to be completed by September 2026, under Tümad JV.

Løkken Cu-Co-Zn VMS Project, Norway

- Drill target generation in Lokken West, under Teako.
- Follow-up on the 2025 drilling at Amot and Hoydal, under Teako.

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