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ASX: CUL

31 March 2026

## **NORTHERN FINLAND JOINT VENTURE - Progress Report**

(Cullen 20% - Free carried interest to Pre-Feasibility Study)

### **“Capella Initiates Base of Till Sampling Programs on the Seisunselka and Jolhikko Gold Targets, Northern Finland”**

**Joint Venture Manager, Capella Minerals Limited (TSXV: CMIL)** has made this announcement in Canada overnight, 30-3-2026.

**ABOUT CULLEN:** Cullen is a Perth-based minerals explorer with a multi-commodity portfolio including projects managed through JVs with key partners (HTM, Capella and Lachlan Star), and several projects in their own right. The Company’s strategy is to identify and build targets based on data compilation, field reconnaissance and early-stage exploration, and to pursue further testing of targets itself or farm-out opportunities to larger companies. Projects are sought for most commodities mainly in Australia but with selected consideration of overseas opportunities. Cullen has a **1% F.O.B. royalty** on any iron ore production from the following former Mt Stuart Iron Ore Joint Venture (Baowu/MinRes/Posco/AMCI) tenements – E08/1135, E08/1330, E08/1341, E08/1292, ML08/481, and ML08/482 (and will receive \$1M cash upon any Final Investment Decision). The Catho Well Channel Iron Deposit (CID) has a published in situ Mineral Resources estimate of 161Mt @ 54.40% Fe (ML 08/481) as announced by Cullen to the ASX – 10 March 2015.

**Authorised for release to the ASX by:  
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## **Capella Initiates Base of Till Sampling Programs on the Seisunselka and Jolhikko Gold Targets, Northern Finland**

March 30, 2026 - Vancouver, BC – **Capella Minerals Ltd.** (TSXV: **CMIL**; OTC Pink: **CMILF**; FRA: **N7D**) (“**Capella**” or the “**Company**”) is pleased to announce that it has commenced Base of Till (“**BoT**”) geochemical sampling programs on its Seisunselka and Jolhikko gold targets in the Central Lapland Greenstone Belt of northern Finland. The Seisunselka and Jolhikko targets are located 14 km NW and 8km WSW, respectively, of the recently completed diamond drill program at Killerö E (Figure 1) and have been identified as highly prospective for orogenic gold deposits from interpretation of high-resolution drone magnetic data (see Company News Release dated May 17, 2022).

The Seisunselka and Jolhikko BoT sampling programs are fully funded and form part of the earn-in commitment by Tümad Madencilik Sanayi Ve Ticaret A.S. (“**Tümad**”) on the Company’s Finnish and Norwegian portfolio of projects (see Company Press Release dated September 2, 2025).

### **Highlights**

- Reconnaissance Base of Till (“**BoT**”) geochemical sampling programs have been initiated over the Seisunselka and Jolhikko gold targets in northern Finland. These first-pass BoT (and Top of Bedrock or “**ToB**”) sampling programs are currently expected to be completed in mid-April, with assays subsequently expected to be received in late-May (Figure 2).
- At Seisunselka, the primary target is orogenic-style gold mineralization hosted in NE-trending fault/shear zones which cross-cut broadly N-S-trending magnetic stratigraphic units (and interpreted by the Company to be deformed, iron-rich tholeiitic volcanic rocks).
- At Jolhikko, the primary target is orogenic-style gold mineralization associated with a complex structural zone consisting of both intense folding and fault/shear zones. Host rocks are interpreted by the Company to be deformed, iron-rich tholeiitic volcanic rocks.

**Eric Roth, Capella’s President and CEO, commented:** “Base of Till sampling programs are a key element of any exploration program in the Central Lapland Greenstone Belt, with assay results being used to prioritize new targets for follow-up diamond drilling. Our interpretation of the high-resolution drone magnetic data for Seisunselka and Jolhikko indicates that these areas display many characteristics of Precambrian orogenic gold systems, so we are excited to get the BoT programs underway. And as both Seisunselka and Jolhikko are fully permitted exploration licenses, the Company will be able to follow up with diamond drilling on any anomalous areas identified through the BoT sampling. I look forward to keeping markets updated on progress.”

### **Next Steps – Northern Finland (Q2 & Q3, 2026)**

- Complete BoT sampling programs at Seisunselka and Jolhikko in mid-April, 2026.
- Full assay results for the first-pass Killerö E core drill program expected during April, 2026.

- Further diamond drilling at Killerö W (two drill-ready targets), Saattopora W (drill planning in progress), and anomalous areas defined from the current BoT surveys at Seisunselka and Jolhikko is currently expected to be undertaken during the 2026 summer.

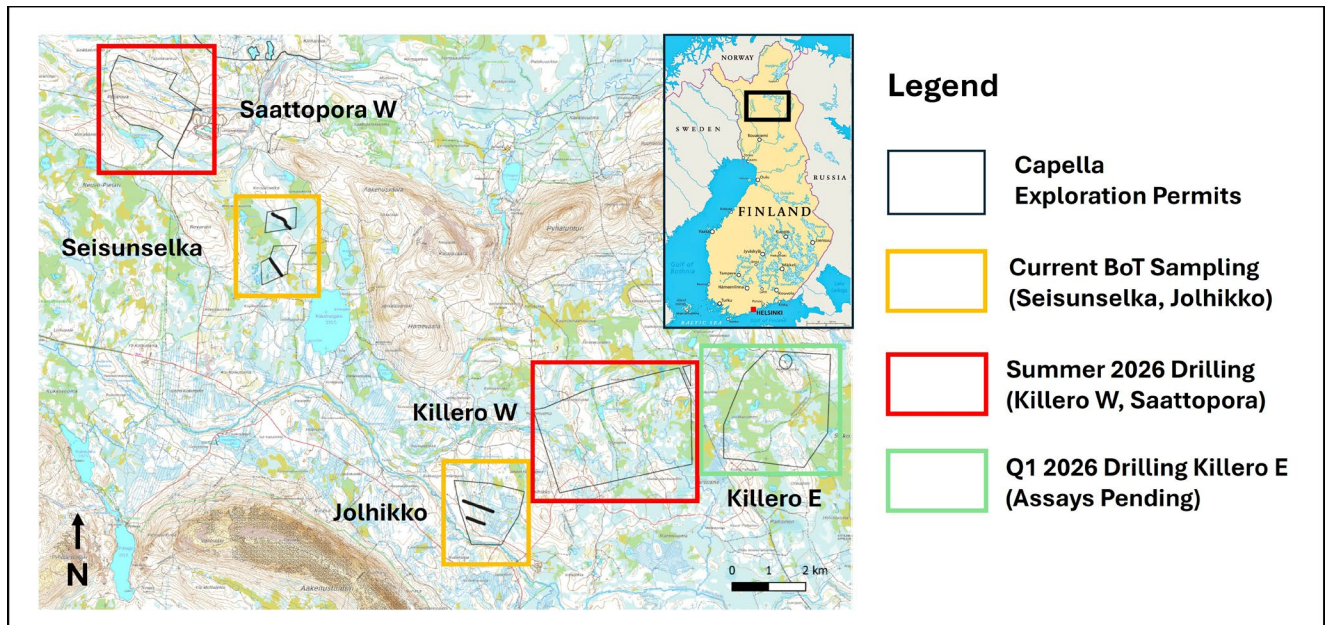


Figure 1. Location of the Seisunselka and Jolhikko Base of Till targets.



Figure 2. Base of Till / Top of Bedrock sampling rig and samples.

## Qualified Persons and Disclosure Statement

The technical information presented in this news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101 (“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 over 35 years of experience in international minerals exploration and mining project evaluation.

On Behalf of the Board of Capella Minerals Ltd.

### *“Eric Roth”*

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**Eric Roth, Ph.D., FAusIMM**  
**President & CEO**

### **About Capella Minerals Ltd**

Capella is a Canadian exploration and development company with a focus on generating gold-copper projects globally.

On January 15, 2026, Capella announced the signing of a Binding Letter of Intent with Verde Metals with respect to an Earn-In Agreement on the Solana Iron-Oxide Copper-Gold (“IOCG”) project in southern Spain. Data reviews are currently underway to prioritize both high-grade copper-gold vein targets as well as buried IOCG deposits, and first core drilling is expected in late-2026.

Capella announced on September 2, 2025, the signing of a Definitive Agreement with Turkish mining company, Tümad Madencilik Sanayi Ve Ticaret A.S. (“Tümad”), for a staged earn-in on the Company’s portfolio of precious and base metal projects in Scandinavia. Tümad’s minimum Year 1 investment commitment includes 12,000m of diamond drilling on the Company’s gold-copper projects in the Central Lapland Greenstone Belt of northern Finland (4,000m) and copper-cobalt-zinc VMS projects in central Norway (8,000m). The Company currently owns 80% of the northern Finland projects, in accordance with an earn-in agreement signed with ASX-listed Cullen Resources Ltd (ASX: CUL) and announced on August 24, 2021.

Capella also retains a carried 10% interest through to production on the Løkken copper-cobalt-zinc VMS project of central Norway through a partnership with Teako Minerals Corp. (“Teako”). In addition, Capella holds Net Smelter Royalties on the Savant Gold Project in Ontario, Canada (BeMetals Corp.) and the Central Finland Lithium Projects (Grit Metals Corp.), as a result of the recent divestiture of non-core assets.

For additional information you are cordially invited to visit the Capella Minerals Ltd website at [www.capellaminerals.com](http://www.capellaminerals.com), or to contact Karen Davies, VP Communications and Corporate Development, at Tel: +1.604.314.2662.

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**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.*