

CAELAN CAPITAL INC.

CSE: CDN
OTC: AXVEF
Frankfurt: A117RU

FOR IMMEDIATE RELEASE

CAELAN TO ACQUIRE RANGER LAKE GOLD PROJECT IN QUEBEC

Vancouver, British Columbia – August 21, 2020 – Caelan Capital Inc. (“Caelan” or the “Company”) (CSE: CDN; AXVEF:US; Frankfurt: A117RU) is pleased to announce that it has entered into a property option agreement (the “Agreement”) with an Arms’ Length Vendor to acquire 100% interest in the Ranger Lake Gold Project, located in the province of Quebec.

The Ranger Lake Project covers an area of approximately 1107 hectares in Southern Quebec. The project is approximately three kilometers east of the Belleterre Gold Mine, which was significantly explored by Vantex Resources Ltd. in 2006. In May 2018, the Ranger Lake Project was examined by a 3.5km ground mag survey as well as a 1.7km IP survey. In addition, ninety-seven soil samples were collected, and 8 backpack drill holes were completed. The 2018 work program was successful in identifying a sulphide zone, which forms the primary exploration target.

Under the terms of the Agreement, the Company will make a cash payment of \$50,000 within five business days of the signing of the Agreement, an additional cash payment of \$50,000 on or before six months of the signing of the Agreement, and a final cash payment of \$100,000 on or before 12 months of the signing of the Agreement. The Company must also complete \$250,000 in exploration expenditures on or before 12 months of the signing of the Agreement.

The Vendor shall retain a 1% net smelter royalty (“NSR”) which can be re-purchased by the Company for a cash consideration of \$1,000,000.

About Caelan Capital Inc.

Caelan Capital Inc. is a Vancouver-based junior resource company with projects in North America. Caelan is focused on the development of the following mineral properties:

The Ranger Lake Gold Project consists of 1,107 hectares of prospective gold exploration in southern Quebec, Canada.

The Rainbow Canyon Gold Property consists of 417 hectares of prospective gold exploration in the Olinghouse mining district, in the Washoe County Nevada.

ON BEHALF OF THE BOARD OF DIRECTORS

“Sandy MacDougall”

Chairman & Director

Phone: (604) 662-7902

This news release contains projections and forward - looking information that involve various risks and uncertainties regarding future events. Such forward - looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. The following are important factors that could cause the Company’s actual results to differ materially from those expressed or implied by such forward looking statements; the uncertainty of future profitability; and the uncertainty of access to additional capital. These risks and uncertainties could cause actual results and the Company’s plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward- looking information are based on estimates and opinions of management on the dates they are made and expressed qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking information should circumstance or management’s estimates or opinions change.

Neither the Canadian Securities Exchange (“CSE”) nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.