

CAELAN CAPITAL INC.

CSE: CDN
OTC: AXVEF
Frankfurt: A117RU

FOR IMMEDIATE RELEASE

ANNUAL GENERAL AND SPECIAL MEETING RESULTS

Vancouver, British Columbia – August 27, 2020 – Caelan Capital Inc. (“Caelan” or the “Company”) (CSE: CDN; AXVEF:US; Frankfurt: A117RU) held its Annual General and Special Meeting (“AGSM”) at 11:00 am Pacific Standard Time on Wednesday, August 26, 2020. At the Company’s AGSM, 32 shareholders representing 19.96% of the Company’s outstanding shares re-appointed Sandy MacDougall, Carlos Arias E., and Peter Born to the Board of Directors. Shareholders re-approved the 10-per-cent rolling stock option plan, reappointed Dale Matheson Carr-Hilton Labonte LLP as auditor of the Company for the ensuing year and authorized the directors to fix the remuneration to be paid to the auditor. In addition, shareholders also approved a name change and a consolidation of the Company’s share capital on the basis of one new common share for every five existing common shares or such lesser value as the Board of Directors may determine.

Mr. Sandy MacDougall has 25 years of experience in the investment banking and financial industry. He was a former investment advisor at Canaccord Capital Corp. and was involved in numerous corporate financings in Canada and abroad for a wide range of companies. His experience includes extensive exposure to precious and base metal projects throughout North and South America in addition to expertise in corporate development and strategy for publicly traded companies. Mr. MacDougall is a graduate of the University of British Columbia, in Economics.

Dr. Carlos Arias E. is a lawyer based in Quito, Ecuador specializing in mining law and is a former Director of the Ecuadorian Chamber of Mines 2003-2005, 2001-2003 and 1996-1998. He holds a Doctorate in law with a master’s degree in international business legal studies from the University of Exeter in England, and a diploma in transactional contracts from the International Development Law.

Dr. Peter Born is a P. Geo. with the Association of Professional Geoscientists of Ontario and a Fellow of the Geological Association of Canada. He brings more than 30 years of experience in exploring and evaluating mineral properties for senior and junior Canadian resource companies. He also spent a ten-year period of post graduate research in basin studies for the Ontario Geological Survey, and then completed his Ph.D. in Earth Sciences (Carleton University, Ottawa, Canada, 1996) with expertise in Precambrian Sedimentary Geology, Sedimentary Ore deposits, Basin Analysis, Sedimentology, and Stratigraphy.

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.