

# CAELAN CAPITAL INC.

**CSE: CDN**  
**OTCPINK: AXVEF**  
**Frankfurt: A117RU**

**FOR IMMEDIATE RELEASE**

## **CAELAN CLOSES \$480,000 FINANCING**

**Vancouver, British Columbia – October 30, 2020 – Caelan Capital Inc. (“Caelan” or the “Company”) (CSE: CDN; OTCPINK: AXVEF; Frankfurt: A117RU)** is pleased to announce that it has closed its private placement for gross proceeds of \$480,000 by issuing 8,000,000 units at a price of \$0.06 per unit. Each unit consists of one common share and one transferrable share purchase warrant exercisable at \$0.08 for five years from the date of issuance.

All shares and warrants issued pursuant to this financing will be subject to a statutory hold period of four months plus a day from the date of closing. No finder’s fees were paid on this transaction. Insiders of the company subscribed for 2,700,000 units for gross proceeds of \$162,000.

Proceeds from the placement will be used for general working capital and exploration expenditures.

### **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.*