Fidelity
MINERALS CORP.

CORPORATE PRESENTATION · JULY 2026

# Accelerated Development of a Gold-Copper Project in Northern Peru

Las Huaquillas Project · Cajamarca, Peru

TSX-V: FMN · FSE: S5G0 · SSE: MNYC

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Qualified Person: The scientific and technical information in this presentation has been reviewed and approved by Luc Pigeon, B.Sc., M.Sc., P.Geo., a "Qualified Person" as defined by National Instrument 43-101. Technical information regarding the Las Huaquillas Project is derived from the filed Technical Report titled "NI 43-101 Technical Report on the Las Huaquillas Au, Ag, Cu Property, Cajamarca, Peru" (Effective Date: December 18, 2021), authored by Luc Pigeon, and has been supplemented by the QP's personal verification of historical project databases and underground drawings.

Historical Estimate Cautionary Note: This presentation refers to a historical resource estimate prepared by Sulliden (1999). A Qualified Person has not done sufficient work to classify this historical estimate as current mineral resources or mineral reserves. Fidelity Minerals is not treating the historical estimate as current mineral resources or mineral reserves and cautions that the historical estimate should not be relied upon.

# Investment Highlights

## A high-leverage gold-copper re-rating story in a tier-one mining jurisdiction

| | | |
|---|---|---|
| 01 | **Brownfield, not greenfield** | Hosts a historical estimate of 446,000 oz gold and 5.3 Moz silver[1] — discovery risk substantially de-risked by prior operators. |
| 02 | **Clear path to a maiden resource** | A fully permitted, low-cost program to confirm historical results and deliver a maiden NI 43-101 resource. |
| 03 | **Defined growth target** | Designed to test expansion of mineralization at Los Socavones toward 800,000–1.2 million oz gold.[2] |
| 04 | **Copper optionality at no extra cost** | Two confirmed porphyry copper-gold systems (Cementerio, San Antonio) flank the gold zone — a second engine of value. |
| 05 | **Permitted for development** | Active 25 tpd permit allows small-scale production and underground drilling from existing workings with no separate drilling permit, and has a defined path to scale to ~350 tpd. |
| 06 | **Aligned, experienced team & backers** | Led by mine-builder John Byrne; ~42% held by Lions Bay Capital. |
| 07 | **Tightly held, well-funded** | ~CAD $8 million market capitalization with a recently upsized CAD $2.81 million financing to fund the work program. |

*[1] Historical estimate (Sulliden, 1999). A Qualified Person has not done sufficient work to classify the historical estimate as current mineral resources; the Company is not treating it as current. [2] The 0.8–1.2 Moz Au target is conceptual; there has been insufficient exploration to define a mineral resource and it is uncertain whether further exploration will delineate one.*

CORE ASSET

# The Opportunity

## Core asset: the Las Huaquillas gold-copper project, northern Peru

Fidelity holds a 44.5% interest in Las Huaquillas, **with the right to earn up to 50%** — an advanced, brownfield exploration project on the prolific Cajamarca Metallogenic mineral belt in northern Peru.

- Historical Estimate (Sulliden, 1999):[1] 446,000 oz Au — 6.57 Mt @ 2.12 g/t Au; 5.3 Moz Ag — 6.57 Mt @ 25.2 g/t Ag.
- An open system. Los Socavones remains open along strike and at depth — only a fraction of the 2.1 km corridor has been drilled.
- Copper upside. Two porphyry Cu±Au targets (Cementerio, San Antonio) flank the epithermal gold zone.
- A multi-metal endowment. Potential to build a substantial Au, Ag, Cu, Zn and Pb resource base across five zones.
- The plan. A low-cost, **fully permitted program** to validate and expand toward an initial goal of one million ounces.[2]


*[1] See Historical Estimate Cautionary Note. [2] Conceptual target — see caveat on Slide 3.*

MANAGEMENT & ADVISORS



# Leadership

## Operating, financial and capital markets expertise on the ground and in market

### Ryan Batros

CHIEF EXECUTIVE OFFICER

Two decades in financial markets across corporate advisory, trading and capital markets, with listed and private companies across multiple industries. Specialises in funding solutions, corporate restructures, project strategy and investment management.

### Anthony Balic

CFO & DIRECTOR

Over 10 years in senior finance roles with Canadian and U.S. listed resource companies. Currently CFO of Goldgroup Mining, where he helped bring a Mexican mine into commercial production.

### Manuel Delfin

COUNTRY & COMMUNITY MANAGER

Peru-based mining executive specialising in change and risk management. Managing Director of Smart Group Peru since 2012, covering territorial analysis and business planning. Leads Fidelity's community and stakeholder relations in northern Peru.

### Dan Barnholden

CAPITAL MARKETS ADVISOR

Over 20 years in senior mining investment banking across Toronto and Vancouver, raising billions in debt and equity and advising on M&A and governance. Currently CEO of TSX-V listed Luca Mining Corp.; BA from McGill and an MBA from Ivey.

BOARD OF DIRECTORS

# Leadership

## Proven track record of discovery, development and value creation

### John Byrne

CHAIRMAN & DIRECTOR

Over 50 years in natural resources as an analyst, investor and mine developer. Founded Cambrian Mining and grew it from £1.4m to £149m before acquisition. Former Chairman & CEO of Western Coal Corp, leading its growth to a C$3.3bn sale. Founder of Lions Bay Capital, Fidelity's largest shareholder.

### Dean Pekeski

DIRECTOR (P.GEO.)

Over 25 years in international mineral exploration and project development. Former Senior Project Geologist at Rio Tinto and EVP at Western Potash. Former President & CEO of Equitorial Exploration; currently President & CEO of Peak Minerals. Projects across India, Canada and the U.S.

### Ian Graham

DIRECTOR

Over 30 years in mineral exploration and development. Former Chief Geologist at Rio Tinto and Principal Geologist at Anglo American. Worked on major international projects including Diavik Diamonds, Resolution Copper, Eagle Nickel and Bunder Diamonds.

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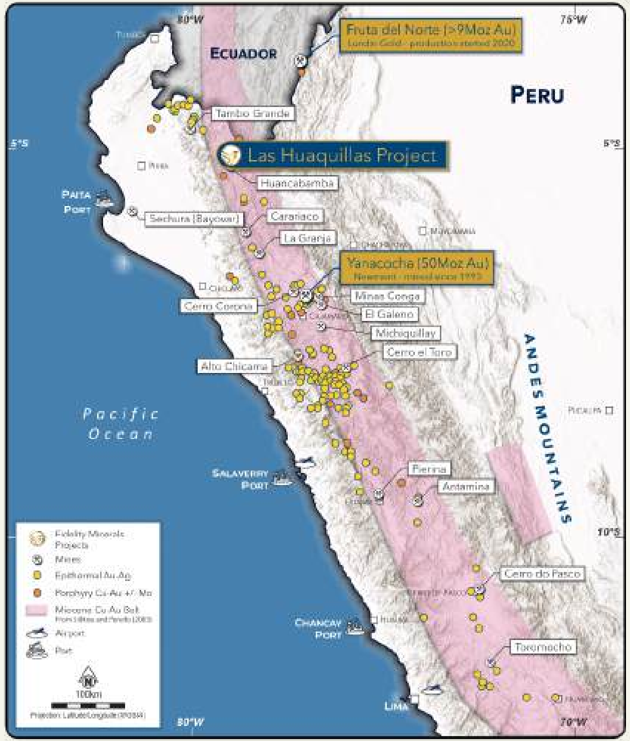
# Why Peru

## Operating in one of the world's premier mining jurisdictions


- Significant mineral wealth — a top global producer of gold, silver and copper
- Clear and robust mining regulations
- Relatively low production and development costs
- Deep base of experienced local suppliers and skilled labour
- Highly receptive to foreign investment
- A proven jurisdiction hosting many of the world's global mining majors

# Las Huaquillas: Location & Setting

## A brownfield project in a world-class metallogenic belt




Districts of San Ignacio and Namballe, Province of San Ignacio, Department of Cajamarca, northern Peru.

~14 km west of San Ignacio (~45 min by truck); ~8 hours by road from Chiclayo.

Within the prolific 900 km-long Miocene Metallogenic belt (Cajamarca) of central and northern Peru, extending into Ecuador.

An Upper Jurassic Cu-Au porphyry and skarn metallogenic province.

### HOME TO SOME OF SOUTH AMERICA'S LARGEST GOLD MINES

**Yanacocha**
~50 Moz Au
Newmont; in production since 1993

**Fruta del Norte**
>9 Moz Au
Lundin Gold; production started 2020

# A Multi-Deposit Mineral System

## Four deposit types and five mineralised zones across one property

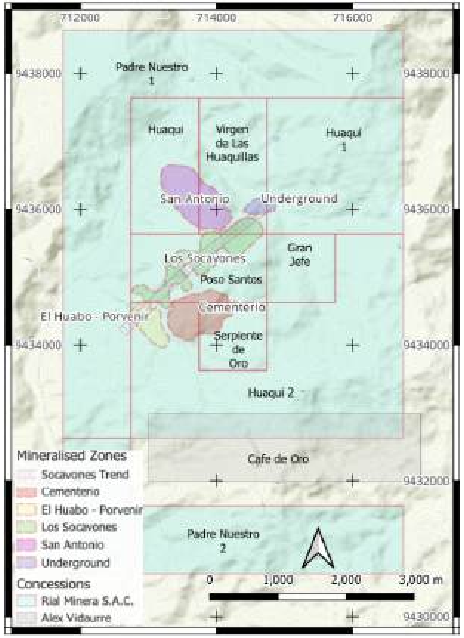
**01**
**Epithermal Au-Ag** (low-sulphidation)
El Huabo & Las Huaquillas showings

**02**
**Epithermal Au-Ag-Cu** (high-sulphidation)
Porvenir-Huabo Alto silicified ridge

**03**
**Au-Ag-Zn-Pb quartz stockwork**
Los Socavones zone

**04**
**Porphyry Cu ± Mo ± Au**
Cementerio & San Antonio intrusions

**5** Prior operators defined five mineralised zones – giving Fidelity multiple independent paths to build a substantial, multi-metal resource base.



# Extensive Historical Exploration Base

## Decades of de-risking work already on the ground

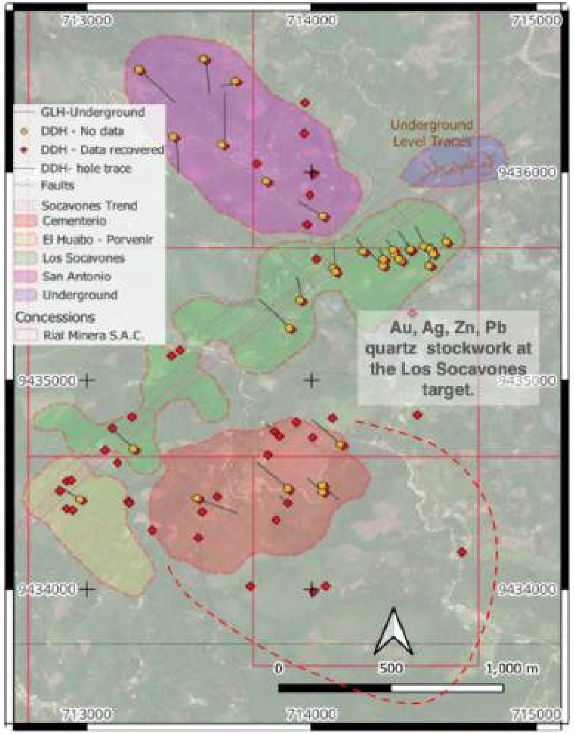
**~5,920 m**
DIAMOND DRILLING · 27 HOLES

**~1,200 m**
UNDERGROUND · 3 LEVELS

**3,689**
DRILL-HOLE ASSAYS

**736**
CHANNEL / GRAB SAMPLES

- Property-wide soil geochemistry and geophysical survey coverage
- Historical metallurgical test work completed by prior operators



# The Historical Estimate

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## 446,000 oz gold + 5.3 million oz silver — and open in all directions

**446,000 oz**
CONTAINED GOLD (Au)

**5.3 Moz**
CONTAINED SILVER (Ag)

### HISTORICAL ESTIMATE (SULLIDEN, 1999)[1]

6.57 Mt grading 2.12 g/t Au and 25.2 g/t Ag, containing 446,000 oz Au and 5.3 Moz Ag — estimated at a 1.0 g/t Au cut-off over a minimum 3 m width.

### EARLIER CMPA ESTIMATE · POLYMETALLIC

Weighted-average grades of 2.69 g/t Au, 27 g/t Ag, 0.18% Cu, 0.34% Pb and 1.09% Zn over the underground workings — underscoring the polymetallic nature of the system.

> **The key point: this estimate covers only a portion of the known mineralised corridor — and is open along strike and at depth.**

*[1] Historical estimate. The 1999 Sulliden estimate uses non-CIM-compliant categories. Verification via twinning of historical holes and underground sampling is required to upgrade it to current status. A Qualified Person has not done sufficient work to classify the historical estimate as current mineral resources; the Company is not treating the historical estimate as current.*

CORE SYSTEM

# Los Socavones: The Core Gold-Silver System

## A 2.1 km epithermal gold-silver trend — largely untested

2.1 KM EPITHERMAL TREND

~1 km DRILL-TESTED | ~1.1 km OPEN · UNTESTED

~400 m covered by underground workings · open along strike and at depth

- A primary gold-silver epithermal system identified over a 2.1 km strike length via geophysics, soil and rock sampling.
- Two distinct gold-enriched pyrite-sphalerite-galena-quartz stockwork zones, surrounded by a lower-grade gold halo.
- Mineralization remains open along strike and at depth across most of the corridor.

STANDOUT INTERCEPT

**LH97-08**

**78.0 m @ 2.7 g/t Au**

core length (~53 m true width) grading 2.7 g/t Au and 15.3 g/t Ag.[1]

*[1] Historical result not verified by a current Qualified Person; reported as drill-core length. Confirmatory drilling is required.*

HIGH-GRADE EVIDENCE

# Underground Gold Zone: High-Grade Evidence

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## 1,200 m DEVELOPMENT · 3 LEVELS · ~400 m STRIKE · 736 SAMPLES[1]

### PRINCIPAL GALLERIES

**Gallery S1** — **64.15 g/t Au**
0.90 m sulphide-rich structure

**Gallery S2** — **77.30 g/t Au**
~0.6 m structure · top grade

**Gallery S8** — **3.9 g/t Au**
Channel sampling over 29.3 m strike: weighted avg 3.9 g/t Au & 41.3 g/t Ag over 2.00 m (n=24) — including a high-grade segment of 13.3 g/t Au & 61.2 g/t Ag over 2.20 m.

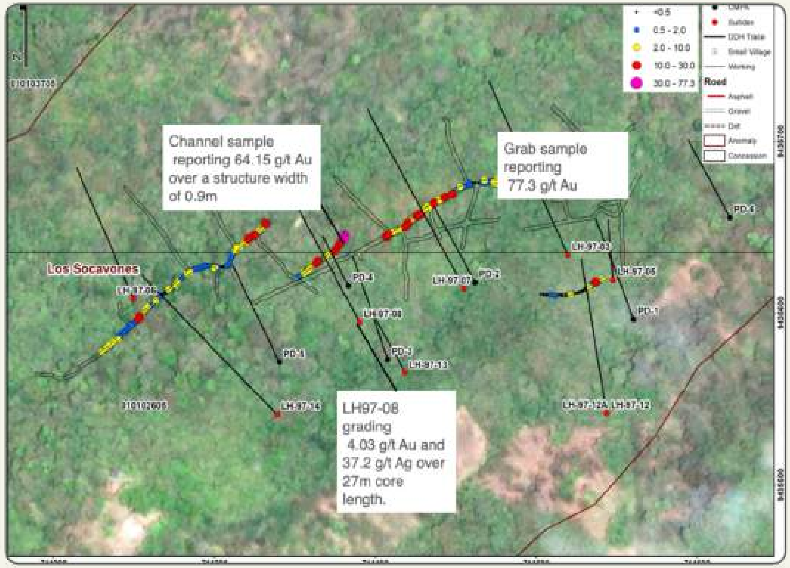
### CROSSCUTS (CROSS-STRIKE)

**Crosscut Mirian** — **4.30 g/t Au**
16 m · 43.64 g/t Ag

**Crosscut Beatriz** — **2.93 g/t Au**
37 m · 30.41 g/t Ag

**Crosscut Pilar** — **2.59 g/t Au**
42 m · 25.32 g/t Ag

### UNDERGROUND WORKINGS




Los Socavones — surface Au/Ag rock & channel sample assays.

[1] *Historical mineralized intervals from underground workings (CMPA, 1992; Sulliden, 1999) represent sample lengths and are considered apparent widths. Not verified by a current Qualified Person; orientation unconfirmed, so the relationship between intersection lengths and true thickness is unknown.*

DRILLING RESULTS

# Historical Drilling Highlights

## Key mineralised intercepts — Los Socavones gold zone[1]

| DDH / Crosscut | Length (m) | Au (g/t) | Ag (g/t) |
|---|---|---|---|
| LH97-07 | 42.0 | 2.05 | 24.6 |
| LH97-08 | 78.0 | 2.71 | 19.0 |
| LH97-13 | 13.5 | 2.86 | 57.0 |
| PD-1 | 34.4 | 2.71 | 38.63 |
| **PD-2** | **14.0** | **8.41** | **105.93** |
| PD-4 | 20.2 | 2.79 | 42.77 |
| Mirian | 16.0 | 4.30 | 43.64 |
| Beatriz | 37.0 | 2.93 | 30.41 |
| Pilar | 42.0 | 2.59 | 25.32 |

STANDOUT INTERCEPT · PD-2

**8.41 g/t Au**

over 14.0 m

**105.93 g/t Ag**

over the same interval — the polymetallic high of the data set.

[1] Note: Reported intercepts are drill-core / sample lengths. As the orientation of mineralization has not been fully defined, true widths are currently unknown. These results are historical and have not been independently verified under current NI 43-101 standards. Confirmatory drilling is required; results are provided for geological context and exploration targeting only.

# Copper Upside: Two Porphyry Systems

## Cementerio & San Antonio — a second engine of value

Two confirmed porphyry copper-gold systems flank the Los Socavones epithermal gold zone, offering significant scale upside at no additional land cost. Key historical porphyry intercepts:[1]

| DDH | Length (m) | Cu (%) | Au (g/t) | Ag (g/t) |
|---|---|---|---|---|
| **LH97-04 (Cementerio)** | **99.5** | **0.47** | 0.11 | 4.5 |
| — including | 13.5 | 0.61 | 0.14 | 4.4 |
| **LH97-17 (San Antonio)** | 100.7 | **0.28** | 0.38 | 2.6 |
| — including | 21.0 | 0.46 | 0.74 | 4.9 |

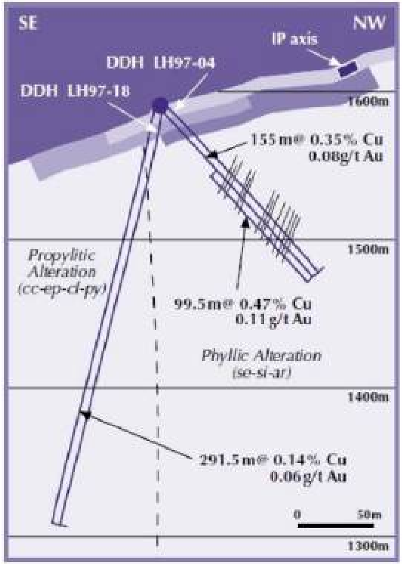
These wide, near-surface copper intercepts confirm fertile porphyry systems with the potential to host a large-tonnage copper-gold deposit — a major value driver as exploration advances.

*[1] Historical results (CMPA / Sulliden) not verified by a current QP. Drill intercepts represent downhole lengths; true widths are conceptual and vary with structural orientation.*

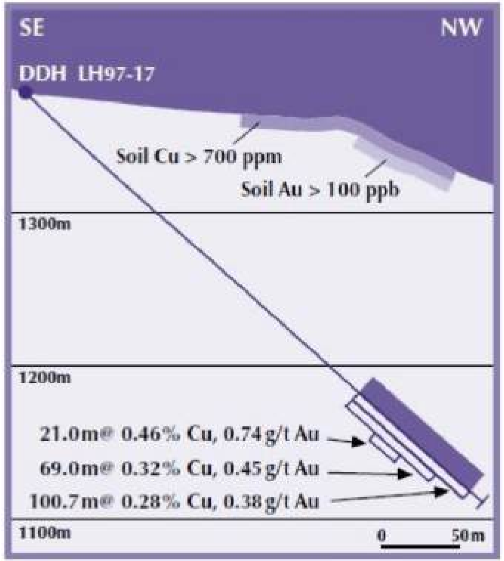
# Two Porphyry Systems in Cross-Section

## Cementerio & San Antonio — historical drill intercepts in section

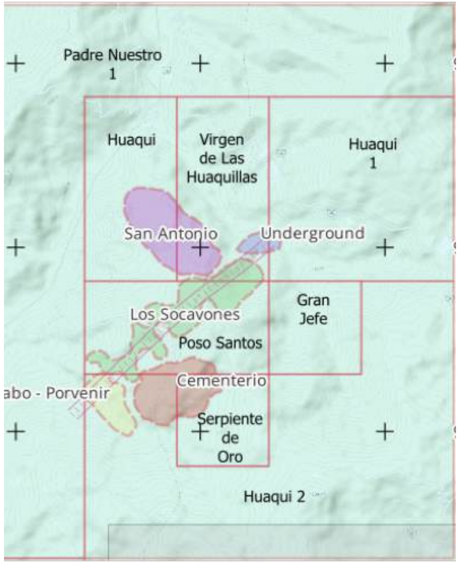
### Cementerio Porphyry Zone




### San Antonio Porphyry Zone




### ZONE LOCATIONS




*Sections depict historical results (CMPA / Sulliden) not verified by a current QP. Drill intercepts represent downhole lengths; true widths are conceptual and vary based on structural orientation.*

# The Growth Thesis

## From a historical 446,000 oz toward a 0.8–1.2 million oz gold target

TODAY

**446,000**

oz Au historical estimate[1]

EXPAND

CONCEPTUAL TARGET[2]

**0.8–1.2 Moz**

oz Au growth target

### The corridor

A 2.1 km trend, only ~1 km drill-tested, open along strike and at depth.

### The kicker

Copper porphyry upside (Cementerio & San Antonio) plus polymetallic credits (Ag, Zn, Pb) not reflected in a gold-only view.

A modest, low-cost validation and expansion program stands between the current market value and a potentially much larger, NI 43-101-compliant multi-metal resource.

*[1] See Historical Estimate Cautionary Note. [2] The potential quantity and grade is conceptual in nature; there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.*

EXECUTION PLAN

# 2026 Work Programme

## A phased, fully permitted path to a maiden resource

PHASE 1 — COMPLETE

### Social, Legal & Infrastructure

- Land and community agreements secured, including social licence to operate.
- Contractor mobilized for road refurbishment and underground rehabilitation; access secured to Galleries S1 and S2.
- Surface drilling permit applications (DIA / CIRA) submitted to support surface drill program targeting porphyry targets.

PHASE 2 — UNDERWAY

### Underground Verification & Crosscuts

- Systematic channel-sampling within Galleries S1 and S2 to verify historical gold/silver grades and structural widths.
- Extend drives along the Los Socavones trend; initiate crosscuts through the structure at 25 m intervals to determine true thickness and grade.
- Submit all samples to an ISO-certified laboratory for fire assay and multi-element ICP under rigorous QA/QC.

PHASE 3 — PLANNED

### Target Definition

- Complete 5,000m of underground drilling at Los Socavones (fully permitted).
- Define and upgrade to a NI 43-101 compliant resource at Los Socavones, targeting exploration potential of 800,000 to 1.2 million oz gold.[1]

MAIDEN RESOURCE TARGET

**0.8–1.2 Moz**

gold (conceptual)[1]

[1] *Conceptual target — see caveat on Slide 16.*

# Recent Momentum

## Execution underway — key milestones already delivered

### DEC 2025 / JAN 2026

Announced new CEO & Granted 2,950,000 incentive stock options to directors, officers and consultants (exercisable at $0.32 for 5 years) — aligning the team with shareholders.

### FEB 2026

Executed a surface access and land-use agreement with a local landowner; appointed an independent local contractor to build the access road to Adits S1 and S2 and the Los Socavones high-grade zone — a critical milestone to activate exploration.

### JULY 2026

Closed a non-brokered private placement of CAD $1,532,000 (7.66 million units at $0.20; each unit includes one share and one-half warrant exercisable at $0.30 for 24 months) to fund the exploration to define a compliant NI 43-101 MRE.

The company has moved from planning to execution — access is secured, underground drilling is fully permitted and the program is funded via recently closed private placement.

CATALYSTS

# Catalysts & Newsflow

A steady pipeline of value-driving milestones ahead

### DELIVERED

- Surface access and land-use agreement secured
- Access road and underground rehabilitation underway
- Work program being funded via upsized placement

### UPCOMING CATALYSTS

- Completion of underground channel-sampling and verification of historical grades
- Assay results from ISO-certified laboratory (fire assay + multi-element ICP)
- Crosscut results defining true thickness and grade distribution
- Commencement of underground drilling
- Assay results from planned 5,000m underground drilling program (Los Socavones)
- **Compliant NI 43-101 MRE (mineral resource estimate) at Los Socavones**

Each step is a discrete, near-term re-rating opportunity for a tightly held micro-cap.

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# Capital Structure

## Tightly held, well-supported, and recently funded

| | |
|---|---|
| Exchange / Ticker | TSX-V: FMN · FSE: S5GM · SSE: MNYC |
| Issued Share Capital | 47,801,906 shares |
| Warrants | 12,354,950 |
| Options | 5,105,000 |
| Fully Diluted | 65,261,856 |
| Recent Financing | CAD $1,532,000 |
| Market Capitalization | ~CAD $14 million |

### SUBSTANTIAL SHAREHOLDERS

| | |
|---|---|
| Lions Bay Capital | 35.41% |
| Metals One | 10.46% |
| Anthony Balic (Director) | 1.90% |

TSX-V: LBI · AIM: MET1

*Capital structure as at July 28, 2026. Figures should be confirmed against the Company's latest public filings on SEDAR+.*

VALUATION

# The Value Proposition

## A compelling entry point relative to the opportunity

| | | |
|---|---|---|
| ~CAD $8M | 446,000 oz | ~40M |
| MARKET CAPITALIZATION | HISTORICAL GOLD ESTIMATE[1] | SHARES OUTSTANDING |

### Deep value per ounce

~CAD $14M cap against a near-term path to validate and expand 446,000 oz[1] toward a 0.8–1.2 Moz target.[2]

### Upside not in the price

Gold-only framing excludes copper porphyry optionality (Cementerio & San Antonio) and polymetallic credits (Ag, Zn, Pb).

### Relative discount

Implied valuation per historical ounce is a fraction of typical developer and explorer peers in the region.

### Tight register

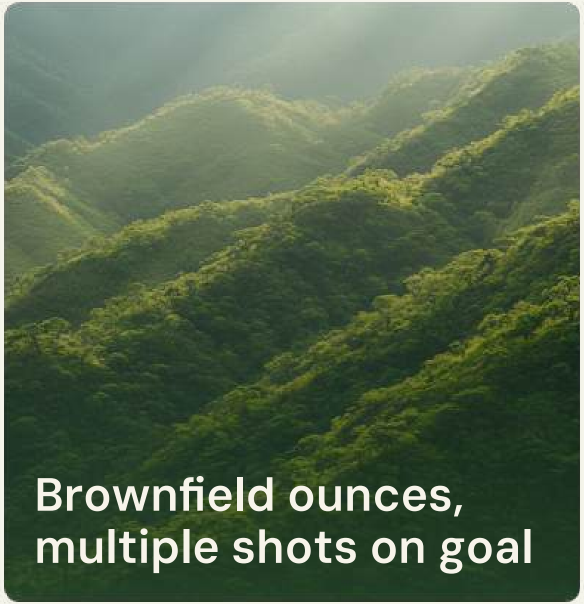
~47.8 million shares means resource growth can translate efficiently into per-share value.

For investors seeking leverage to gold and copper in a tier-one jurisdiction, Fidelity offers brownfield ounces, multiple shots on goal, and a fully funded, near-term catalyst path, all at a micro-cap entry point.

*[1] See Historical Estimate Cautionary Note. [2] Conceptual target — see caveat on Slide 16.*

# Why Invest

## The investment case in five points




### Brownfield, de-risked

A historical 446,000 oz Au / 5.3 Moz Ag estimate[1] with decades of prior drilling, underground development and a deep database.

### Defined growth

A low-cost, **fully permitted** program designed to expand mineralization toward 0.8–1.2 Moz gold.[2]

### Copper optionality

Two confirmed porphyry copper-gold systems offer a second, large-scale value driver.

### Tier-one jurisdiction

Northern Peru — the belt of Yanacocha and Fruta del Norte.

### Aligned team, funded plan, tight register

A proven mine-building team, ~CAD $1.5M recently raised, and ~48% insider/strategic ownership via Lions Bay Capital, Metals One & Balic.

*[1] See Historical Estimate Cautionary Note. [2] Conceptual target — see caveat on Slide 16.*

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## INVESTOR CONTACT


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