



Fidelity Minerals Announces Private Placement to Fund Growth Agenda of the Company

Vancouver, BC, June 12th, 2019 – Fidelity Minerals Corp. (TSX-V: FMN | FSE: S5GM | SSE: MNYC) (“**Fidelity Minerals**” or the “**Company**”) is pleased to announce that following the recent expansion of its Project portfolio the Company has arranged a Private Placement financing to fund its project expansion and appraisal focused work programmes.

The recent acquisition of our 100% interest in the Las Brujas and Cerro El Bronce Projects (announced June 11, 2019) further continues the transformation of Fidelity Minerals from a single asset company at the end of 2018, into a Company with a portfolio of four additional copper and gold projects. The two acquisitions outlined earlier this week, together with our flagship Greater Las Huaquillas Project (announced January 18, 2019) and our Porphyritic Copper project (announced April 29th, 2019), provide Fidelity Minerals with a strong platform for future growth” said Ian Graham, CEO of the Company. “Whilst we are still opportunistically reviewing further acquisition opportunities, we are slowly positioning the Company to transition from project acquisition mode to project evaluation mode. We look forward to a busy second-half of the year, when we expect to be able to provide more detailed updates about progress at each of our projects.”

In order to fund ongoing growth plans including recent acquisitions, the Company is pleased to announce it has arranged a private placement financing (the "**Financing**") of up to 16,000,000 units at a price of \$0.05 per unit for total gross proceeds of up to \$800,000. Each unit consists of one common share and a half warrant, with each whole warrant exercisable into one additional common share at \$0.06 per share for one (1) year after the closing date.

The Company intends to use the net proceeds of the Financing for expenditures related to the existing Project portfolio, including project expansion, potential project acquisitions, project concession fees, ongoing geological evaluation including collaboration with Global Ore Discovery (announced March 13th, 2019), establishment of data rooms, and for ongoing corporate working capital purposes.

In light of the recent project acquisitions, the Company wishes to advise that based on ongoing due-diligence activities, its previously news released “Polymetallic Project” acquisition transaction is unlikely to complete in the near-term, or at all.

Finders' fees will be payable to eligible individuals and entities in connection with the Financing in accordance with the policies of the TSX Venture Exchange. The private placement is subject to approval of the TSX Venture Exchange.

About Fidelity Minerals Corp.

Fidelity Minerals Corp. is an emerging gold producer focusing on unlocking value from advanced stage mining assets in Peru. The company is backed by an experienced management team with diverse technical, market, and commercial expertise and is supported by committed and sophisticated investors focused on building long term value, now anchored by Lions Bay Capital Inc.

On behalf of the Board of Fidelity Minerals.

Ian Graham

CEO and Director

Tel: +1.604.671.1353

Email: igraham@fidelityminerals.com

For more information, please visit the corporate website at <http://www.fidelityminerals.com> or contact:

Investor Contacts:

Bahay Ozcakmak

Executive Chairman

Tel: +61.3.9236.2800

Email: bahay@fidelityminerals.com

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.

Disclaimer & Forward-Looking Statements: *This news release contains forward-looking statements. Forward-looking statements are statements that relate to future events or future financial performance. In some cases, you can identify forward-looking statements by the use of terminology such as “may”, “should”, “intend”, “expect”, “plan”, “anticipate”, “believe”, “estimate”, “project”, “predict”, “potential”, or “continue” or the negative of these terms or other comparable terminology. These statements speak only as of the date of this news release. This news release may also contain inferences to future oriented financial information (“FOFI”) within the meaning of applicable securities laws. The information in this news release has been prepared by our management to provide a context for the project acquisition and to provide the reader with an outlook for our future activities and anticipated key projects and may not be appropriate for other purposes. Forward-looking statements in this announcement include, (but are not limited to) the possibility that a resurgent gold price environment will provide Fidelity Minerals with abundant optionality, that there exists copper and/or gold at the Company’s projects, and the expectation that through the Strategic Project Generator model Fidelity Minerals is positioning itself to identify and acquire appraisal stage projects, and that there exists potential for high-impact M&A.*