



Fidelity Minerals Mandates Red Cloud Securities to Provide Corporate Advisory & Investor Relations Related Services

Vancouver, BC, October 21st, 2020 – Fidelity Minerals Corp. (TSX-V: FMN | FSE: S5GM | SSE: MNYC) (“**Fidelity Minerals**” or the “**Company**”) is pleased to advise it has engaged Red Cloud Securities Inc. and Red Cloud Financial Services Inc. (together “**Red Cloud**”) to provide the Company with a range of corporate advisory and investor relations related services.

Following the transformation of Fidelity Minerals, reconfirmation of the sale of Cerro Dorado and the recent exploration success at Las Brujas, the Company is now well placed for future success. The project portfolio the Company has assembled in Northern Peru has generated significant industry interest, including from established mining companies interested in transactional opportunities.

As the Company enters the next stage of growth, the engagement of Red Cloud will assist with introducing Fidelity Minerals to a broader investors base, provide improved access to equity capital markets (ECM), and provide access to corporate advisory/investment banking services in support of any potential transaction activity.

Key Terms of Engagement

- Initial term: 6 months.
- Scope of services: Includes, typical ECM, corporate advisory, investor relations and marketing related services.
- Consideration: \$75,000.
 - Additional contingent consideration payable in relation to transaction related activity, where applicable.

Red Cloud has established itself as a leading independent research and ECM services provider, specifically focused on the mining industry.

About Red Cloud

Red Cloud Securities Inc. (“Red Cloud”) is registered as an Investment Dealer in Ontario, Quebec, Alberta and British Columbia and is a member of the Investment Industry Organization of Canada (IIROC). Part of Red Cloud Securities Inc.'s business is to connect mining companies with suitable investors.

For additional information about Red Cloud: <https://www.redcloudfs.com>

On behalf of the Board of Fidelity Minerals;

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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) advancing certain key project activities that could represent important milestones which the Company expects may represent material valuation catalysts, such as the expectation that through the Strategic Project Generator model Fidelity Minerals is positioning itself to be a beneficiary in this environment of increased appetite for prospective projects in this region. Further, forward-looking statements in this release include that Fidelity Minerals Corp. is assembling a portfolio of high-quality mining assets in Peru through the implementation of our Strategic Project Generator (SPG) model. The project generator model involves the identification and acquisition of appraisal stage opportunities with near-term valuation catalysts, including potential for high-impact M&A.*