



Fidelity Clarifies Disclosure on Las Huaquillas

Vancouver, BC, October 7th, 2021 – Fidelity Minerals Corp. (TSX-V: FMN | FSE: S5GM | SSE: MNYC) (“**Fidelity Minerals**” or the “**Company**”) announces that as a result of a review by the British Columbia Securities Commission (“BCSC”), the Company is issuing the following news release to clarify its disclosure set out in its July 21, 2021 news release, its corporate website, and two presentations posted to the website. These disclosures are treating historical resources at the Las Huaquillas property as current resources and have triggered the requirement of the Company to file a NI 43-101 Technical Report under section 4.2(2) of NI 43-101. The Company acknowledges that the mineral resources mentioned in the July 21, 2021 news release, corporate website, and two presentations posted to the website are not supported by a current and compliant NI 43-101 technical report, contrary to NI 43-101, and therefore that the estimates should not be relied on until they have been verified and supported by a technical report. Fidelity will commence work immediately on writing a NI 43-101 technical report for the Las Huaquillas property. The NI 43-101 technical report will not report current mineral resources, but will report resources as being historical in nature. Additional work will need to be done to classify mineral resources on the Las Huaquillas property as current. The timeframe to complete publication of this NI 43-101 technical report will be six to eight weeks. Once completed, the Company will file the current and compliant NI 43-101 technical report on SEDAR.

On behalf of the Board of Fidelity Minerals.

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

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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 to provide the reader with an outlook for our future activities and anticipated key milestones 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 assembling of a portfolio of high-quality mining assets in Peru, the Company aims to delineate major deposits on these properties that could attract the interest of mid-tier and major mining companies. Further, forward-looking statements in this release include that Fidelity Minerals Corp. is also looking to opportunistically expand its project portfolio with accretive acquisitions.*