



Fidelity Minerals Provides Update on Cerro Dorado and Las Brujas Field Program

Vancouver, BC, March 27th, 2020 – Fidelity Minerals Corp. (TSX-V: FMN | FSE: S5GM | SSE: MNYC) (“**Fidelity**” or the “**Company**”) is pleased to announce the completion of a short field program at its Las Brujas project, and arrangements made to secure the continuation of the Cerro Dorado (“**CD**”) sale process during the COVID-19 societal shutdown in Peru.

A short field program was undertaken to assess local site and access conditions as well as prospective alteration profiles exposed by recent road access development at the Las Brujas project, located in the prolific greater Yanacocha District. The field program was guided by results of a Remote Spectral Geology (RSG) project performed by Rodrigo Díaz of Global RSG. The Project applied Remote Sensing for the definition of lithology, alteration, mineralization, and structure, which together with an integrated interpretation of available geoscientific data has led to the generation of project scale target zones of interest. The identified zones correlate with historically mapped alteration and geochemical anomalies and newly identified exploration targets.

In order to secure the additional targets beyond the project area, the Company has applied for two (2) new concessions covering 1,500 ha. The program demobilised prior to the country wide lockdown declared in Peru on March 15.

Certain project improvements at Cerro Dorado have continued since the last CD related NR (Jan 24, 2020). The Company has agreed to allow the purchaser to defer the scheduled March payment owing to the Peruvian lockdown, and the purchaser having demonstrated to Fidelity that payment approval for certain gold production has been halted by the Peruvian tax authority (SUNAT). The timing on the payment to the Company is expected to immediately follow the lockdown being lifted and SUNAT processing the export approval application.

About Fidelity Minerals Corp.

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. 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.

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