



## **Fidelity Minerals Significantly Expands Footprint at Las Brujas and Porphyritic Copper Projects**

**Vancouver, BC, August 12<sup>th</sup>, 2020** – Fidelity Minerals Corp. (TSX-V: FMN | FSE: S5GM | SSE: MNYC) (“**Fidelity Minerals**” or the “**Company**”) is pleased to provide an update on the ongoing strategic expansion of key projects, through the acquisition of contiguous concessions.

### **Las Brujas Project (FMN: 100%)**

Following recent exploration success at the Las Brujas project, the Company believes it is in the early stages of defining a number of potentially significant epithermal gold resources. As announced on 12 June 2020, assay results confirmed gold mineralisation at three distinct zones visible along a road cut with gold grades reaching 15.3g/t Au, 1.59g/t Au and 1.16g/t Au. Encouragingly, each of the mapped anomalies remain open in all directions, including extensions into newly acquired concessions. The original project (1,900ha) acquired by Fidelity Minerals in June 2019, was expanded to 3,400ha in early 2020, and in recent weeks, has been expanded further, to 5,000ha in total. Importantly, the recently acquired concessions contain geochemical gold anomalies that extend from recently identified zones of interest, as well as a large multi-square kilometre (km<sup>2</sup>) anomaly which the company plans to sample at the earliest opportunity. The Company is currently preparing plans for a more comprehensive mapping and sampling project to build on the initial positive results.

### **Porphyritic Copper Project (FMN: 100%)**

The Porphyritic Copper project consists of 1,200ha, where historical sampling has identified anomalous gold and copper, with peak grades in excess of 1% Cu. Recent remapping and reinterpretation of historical data has identified a number of zones of interest, which may represent the exposed sections of a typical Cu-Mo porphyry system. Whilst exploration at this project is at an early stage, in order to capture this additional prospectivity, Fidelity Minerals has recently applied for three new concessions, in order to secure a further 2,800ha of this highly prospective project.

### **Objectives of Project Expansion**

In the most recent corporate presentation (6 July 2020), the Company outlined its medium-term objectives, including to:

- Cost-effectively delineate substantial gold, copper and silver resources from the existing project portfolio;
- Opportunistically expand the project portfolio, with accretive acquisitions; and
- Define a >1 million-ounce gold (1 Moz-eq) gold resource within 3 years.

The significant increase in footprint across several projects is in line with the Company’s objective of building strategic positions at key projects before the prospectivity of these projects is enhanced further by planned near-term exploration activities. Several credible parties have expressed an interest in earning-in to Fidelity’s projects. Securing a substantial project footprint is a critical requirement in being able to secure the interest of larger parties. The Company has also embarked on a number of permitting related initiatives, which are expected to potentially enable fast-tracked access to several projects, including for bulk-sampling, should this be warranted.

The recently completed private placement provides the Company with the resources to be able to rapidly assess the prospectivity of key projects within the portfolio.

Further details about key projects, can be found in the most recent Fidelity Minerals Corporate Presentation (6 July 2020) available at:

<https://www.fidelityminerals.com/latest-presentation>

The Company has granted an aggregate of 1,925,000 incentive stock options (the "Options") to certain directors, officers and consultants of the Company pursuant to the Company's previously approved Stock Option Plan. The Options are exercisable at a price of \$0.105 per share for a period of 5 years. The Options are subject to TSX-V approval.

**On behalf of the Board of Fidelity Minerals;**

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