



## **Fidelity Minerals Announces Closing of Oversubscribed Private Placement Financing**

**Vancouver, BC, April 12<sup>th</sup>, 2022** – Fidelity Minerals Corp. (TSX-V: FMN | FSE: S5GM | SSE: MNYC) (“**Fidelity Minerals**” or the “**Company**”) is pleased to announce that it has closed the non-brokered private placement (the “**Private Placement**”) previously announced in its News Release dated March 22, 2022. For the Private Placement, the Company issued a total of 9,925,000 units (each, a “**Unit**”) at CAD \$0.10 per Unit for gross proceeds of CAD \$992,500 (the “**Financing**”). Each Unit consists of one common share in the capital of the Company (each, a “**Share**”) and one transferable common share purchase warrant (each, a “**Warrant**”) with each Warrant is exercisable into one additional Share at a price of \$0.11 per Share for a period of six months from the closing date.

The securities issued pursuant to the Private Placement are subject to a four month hold period that expires on August 13, 2022. There were no finders’ fees paid in connection with the Financing.

Of the total Units issued in the Private Placement, 3,500,000 Units were subscribed by Lions Bay Capital Inc., a Control Person of the Company, and 1,245,000 Units were subscribed by management (collectively, the “**Participating Insiders**”). The Participating Insiders’ subscriptions constitute “related party transactions” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions* (“**MI 61-101**”). The issuances to the Participating Insiders are exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the securities issued to the related parties did not exceed 25% of the Company’s market capitalization.

The Company intends to use the net proceeds of the Financing to advance its Peruvian exploration and community relation programs and for corporate working capital purposes.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

### **About Fidelity Minerals Corp.**

Fidelity Minerals Corp. has assembled a portfolio of high-quality mining assets in Peru and aims to delineate major deposits on these properties that could attract the interest of mid-tier and major mining companies. Fidelity has a portfolio of four key assets in Peru and is currently focused on progressing its two most advanced projects – Las Huaquillas and Las Brujas. Fidelity is also looking to opportunistically expand its project portfolio with accretive acquisitions. 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.

On behalf of the Board of Fidelity Minerals.

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#### **Cautionary Statement Regarding Forward-Looking Statements**

*This news release includes certain “forward-looking statements” under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to the expectations of management regarding the use of proceeds of the Financing and the Company completing acquisitions and whether said acquisitions may be accretive. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements including that the proceeds of the Financing may not be used as stated in this news release and those additional risks set out in the Company’s public documents filed on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.*