



Fidelity Minerals announces Las Brujas reconnaissance sampling program returns gold grades of up to 15.3g/t.

Vancouver, BC, June 12th, 2020 – Fidelity Minerals Corp. (TSX-V: FMN | FSE: S5GM | SSE: MNYC) (“**Fidelity Minerals**” or the “**Company**”) is pleased to provide the following update regarding the Las Brujas project in Cajamarca, Peru.

In March this year, through a combination of cutting-edge remote sensing techniques, available geoscientific data, and the interpretation of historical exploration results, the Company identified a number of priority exploration targets across the 1,900ha project area. In order to secure further prospective geology including newly identified targets, Fidelity Minerals has registered two further concessions covering an additional 1,500ha, increasing the total project footprint to 3,400ha.

Based on the review the Company carried out its first sampling program on the Las Brujas Property. The 85 grab sample reconnaissance program targeted fresh road cuts located within the under-explored Las Brujas Gold, Las Brujas Gold 2 and Las Brujas Gold 3 concessions. Initial mapping and sampling of the new outcrops identified zones where limonite, goethite and manganese oxide minerals occur within the fractures of brecciated plagioclase porphyritic rock. Pervasive hematite alteration is also commonly present. Assay results confirm gold mineralization at three distinct structures visible along the road cut with Au concentrations reaching 15.3 g/t Au, 1.59 g/t Au and 1.16 g/t Au. Twelve other samples, including 6 consecutive samples extending over 500m were also characterized by anomalous gold contents from 0.11 g/t to 0.26 g/t.

The newly exposed alteration and now identified geochemical anomalies are consistent with the generated spectral anomalies. The sampling undertaken was constrained to new roads, and did not sample the highest priority targets identified during desktop evaluation.

The samples described herein are from grab samples weighing from 1.5 to 2.5 kg taken over 30 to 60cm of potential mineralization. The sample element contents were determined at SGS laboratory in Lima using the PRP93, FAA313 Au and ICP14B analytical methods. Ten percent of the samples were field duplicates. The duplicate QA/QC program showed little sample pair Au content variability, possibly signifying that the gold is reasonably homogeneously distributed in the sampled rocks.

The company is currently preparing a second more comprehensive geological mapping and sampling project to build on the initial positive results. This project will be carried out once the Covid 19 restrictions are lifted for interprovincial travel.

“Gold mineralisation at Las Brujas was first discovered in 2000. Based on the geochemical signature, the discovery was described as being typical of an epithermal precious metal system. Since acquiring the project a year ago, Fidelity Minerals moved to identify prospective areas based on new remote sensing technology, and to perform our maiden field sampling program. We are pleased that we have already identified several new significant zones of gold-bearing altered structures in road cuts. These results confirm that gold is likely sporadically outcropping at

numerous locations on the Property. Based on the recent findings, we believe the Las Brujas project provides Fidelity Minerals with a unique opportunity to be the first to delineate a gold resource on this Property which is located in a world-class gold mining district that is rapidly running out of reserves.” states Bahay Ozcakmak, executive chair.

Luc Pigeon B.Sc., M.Sc., P.Geo., a Qualified Person in the context of National Instrument 43-101, has read and approved the technical content of this News Release.

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.

On behalf of the Board of Fidelity Minerals;

Ian Graham

CEO and Director

Tel: +1.604.671.1353

Email: igraham@fidelityminerals.com

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.

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.*