



Fidelity Minerals Provides Update on Sale of Cerro Dorado and Announces the Issuance of Options

Vancouver, BC, January 24, 2020 – Fidelity Minerals Corp. (TSX-V: FMN | FSE: S5GM | SSE: MNYC) (“**Fidelity Minerals**” or the “**Company**”) is pleased to announce that subsequent to the news release of January 7, 2019 wherein we updated progress with respect to the Cerro Dorado sale transaction, the Company has received the scheduled payment of USD \$150,000. The Payment Schedule as previously announced remains otherwise unchanged.

In addition, the Company announces that it has received conditional TSX-V approval of the transaction.

Following the recent cancellation of certain options associated with the recent share consolidation, the Company has also granted an aggregate of 1,725,000 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 \$0.075 per share for a period of 5 years.

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

Investor Contact:

Bahay Ozcakmak
Executive Chairman
Tel: +61.3.9236.2800
Email: bahay@fidelityminerals.com

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