



Fidelity Minerals provides clarification on Las Huaquillas statement

Vancouver, BC, October 2nd, 2019 – Fidelity Minerals Corp. (TSX-V: **FMN** | FSE: **S5GM** | SSE: **MNYC**) (“**Fidelity Minerals**” or “**the Company**”) wishes to clarify the following announcement dated October 2nd, 2019, with respect to its historical nature: “In 1999, Sulliden estimated that a 500m section of the 2,200m long Los Socavones Zone at the Las Huaquillas project hosts an historical non-NI43-101 compliant geological resource of 6.57Mt grading 2.12g/t Au and 25.2g/t Ag; equivalent to 446,000oz of gold and 5,300,000 oz of silver at a 1g/t Au cut-off.”

The Company wishes to clarify the following required disclosure with respect to the above statement: the estimate should have been disclosed as an “historical estimate” in compliance with the requirements of NI 43-101, 2.4 – Disclosure of Historical Estimates. Disclosure satisfying these requirements are compliant with NI 43-101. The historical estimate is based upon Garipey and Vachon (both registered in 1999) and the estimate was performed using the vertical longitudinal section method including seventeen mineralized intersections where a specific gravity of 2.8 g/cm³ and a cut off grade of 1.0 g/t Au over a minimum width of 3 metres were applied. Garipey & Vachon (1999) disclosed what they call a “geological resource” which is not a category accepted by prevailing disclosure standards, and at best corresponds to an Inferred Resource in today’s nomenclature. The work did not estimate the zinc, lead or copper contained within the Socavones zone. No more recent estimates or data is available to the issuer; at a minimum, a number of holes would need to be twinned, and certain historical intercepts re-assayed, to verify the historical estimate as a current mineral resource. For clarity, a qualified person has not done sufficient work to classify the historical estimate as a current mineral resources or mineral reserve, and the Company is not treating the historical estimate as a current mineral resource or mineral reserve.

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.

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