



Fidelity Minerals Receives Exchange Approval for the Acquisition of the Porphyritic Copper Project, Peru

- **Fidelity Minerals to proceed to complete the acquisition of the Project.**
- **Project expansion efforts underway to consolidate strategic footprint.**

Vancouver, BC, May 22, 2019 – Fidelity Minerals Corp. (TSX-V: FMN | FSE: S5GM | SSE: MNYC) (“**Fidelity Minerals**” or “**the Company**”) is pleased to confirm Exchange approval for the acquisition of the **Porphyritic Copper Project** announced on April 29, 2019.

The Company will now proceed to complete the acquisition of a 100% interest in the Porphyritic Copper project located in the district of La Libertad, Northern Peru, by issuing 4,000,000 in consideration shares, and by making a payment of US\$7,000 in cash. Further Milestone Payments of C\$500,000 and C\$250,000 are payable if, within 5 years, a NI 43-101 compliant resource of >500,000T of contained copper is published by Fidelity Minerals (Milestone 1), and/or a transaction exceeding C\$5,000,000 is consummated (Milestone 2), respectively.

The Company is in the process of establishing a subsidiary to hold the 100% interest in the project, as well as any additional interests which will form part of the expanded project in order to facilitate the orderly introduction of a joint-venture partner into the project once project evaluation studies have advanced appropriately.

The Porphyritic Copper Project comprises three contiguous concessions covering 1,200Ha, located in an active mining and development district in La Libertad, Northern Peru. The project hosts near surface manifestations of visible copper mineralization, as well as small-scale artisanal workings developed for the purposes of producing small tonnages of gold bearing ore. A recent assessment of the “Upper” and “Lower” Zones has identified similarities in the type of mineralization hosted at the two zones that are situated approximately 4,000m apart.

Historical sampling at the project indicates grades of 0.36% - 0.66% Cu at the Upper Zone and higher grades at the Lower Zone including >1% Cu (refer News Release of April 29, 2019).

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

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) the expectation that through the Strategic Project Generator model Fidelity Minerals is positioning itself to identify and acquire appraisal stage projects, and that there exists potential for high-impact M&A..*