

Fidelity Minerals Provides Corporate Update

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- Indicative Timeline for Valuation Catalysts

Updated Corporate Presentation

Ongoing Business Development

MD&A and Financial Statements

Vancouver, BC / TheNewswire / April 1st, 2019 - [Fidelity Minerals Corp.](#) (TSX-V: FMN | FSE: S5GM | SSE: MNYC) ("Fidelity Minerals" or the "Company") is pleased to provide the following corporate update.

Indicative Timeline for Valuation Catalysts

The Company has committed to an accelerated timeline to advance key project initiatives towards important milestones which the Company expects will represent material valuation catalysts.

Indicative Timeline

Overview of near-term valuation catalysts. Certain items are subject to third-party approvals, consents and/or funding and are subject to change.

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COD: Commercial Operation Date, FID: Final Investment Decision.

* - Represents projects and or interests that remain incomplete. Refer to Fidelity Minerals Corporate Update (13 March 2019) for additional details.

Updated Corporate Presentation

An updated Fidelity Minerals Corporate Presentation (1 Apr 2019) was released earlier today. The updated presentation provides details on:

- Updated project related information.

Details about the Strategic Project Generator model developed by the Company.

The indicative timeline for valuation catalysts.

The latest corporate presentation can be downloaded from:

- <https://www.fidelityminerals.com/corporate-presentation>

Ongoing Business Development

Whilst Company remains focused on advancing its existing portfolio of projects in Peru, the Company is also actively negotiating the acquisition of additional high-potential projects in Peru on a 100% basis, which would provide the Company with greater operational control and the flexibility of farming-out these projects at the appropriate time. Recent project-level transactions in both Peru and neighbouring Ecuador provide further evidence that high quality projects in the Northern Andean Copper Belt continue to deliver excellent transaction-based outcomes. Through the Strategic Project Generator model, the Company is positioning itself to be a beneficiary in this increased appetite for prospective projects in this region.

Financial Statements and MD&A

The Company announces the filing of its quarterly financial statements and management's discussion and analysis for the period ended January 31, 2019.

Increased Insider Purchasing

Lions Bay Capital Inc. (TSXV: LBI) acquired ownership of an additional 2,100,000 common shares of the Company by exercising 2,000,000 warrants at an exercise price of \$0.06 per warrant for aggregate consideration of \$120,000 and purchasing 100,000 common shares in the open market at a price of \$0.065.

About Fidelity Minerals Corp.

[Fidelity Minerals Corp.](#) is an emerging gold producer focusing on unlocking value from advanced stage mining assets in Peru. 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, now anchored by Lions Bay Capital Inc.

On behalf of the Board of Fidelity Minerals.

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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 initiatives that could represent important milestones which the Company expects will represent material valuation catalysts, and that the Company is also actively negotiating the acquisition of additional high-potential projects in Peru on a 100% basis (and which projects would provide the Company with greater operational control and the flexibility of farming-out these projects at the appropriate time), and that the Company believes that recent project-level transactions in both Peru and neighbouring Ecuador provides evidence that high quality projects in the Northern Andean Copper Belt could deliver excellent potential transaction-based outcomes for the Company, and that through the Strategic Project Generator model the Company is positioning itself to be a beneficiary in this environment of increased appetite for prospective projects in this region.

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