

Fidelity Minerals Corp. Announces Closing of Private Placement Financing

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Vancouver, June 3rd, 2020 - [Fidelity Minerals Corp.](#) (TSXV:FMN) | (FSE:S5GM) | (SSE:MNYC) ("Fidelity Minerals" or the "Company") is pleased to announce that it has closed the non-brokered private placement (the "Private Placement") previously announced in its News Release dated May 25, 2020, as increased in its News Release dated May 28, 2020.

For the Private Placement, the Company issued a total of 9,680,000 units (each, a "Unit") at \$0.025 per Unit for gross proceeds of \$242,000. Of the total Units issued, 4,000,000 Units were subscribed by Lions Bay Capital Inc., a Control Person, and 2,900,000 Units were subscribed by management. Each Unit consists of one common share (each, a "Share") and one transferable share purchase warrant (each, a "Warrant") with each Warrant exercisable into an additional common share at \$0.05 per share until December 17, 2021. The securities issued pursuant to the Private Placement are subject to a four month hold period that expires on October 4, 2020.

There were no finders' fees paid relating to the Private Placement and the Company intends to use the net proceeds of the Private Placement for corporate working capital purposes.

The Private Placement is subject to final approval of the TSX Venture Exchange.

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;

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