

]Fidelity Minerals Corp. Progress Update for Las Brujas Gold Project

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Vancouver, June 15th, 2021 - [Fidelity Minerals Corp.](#) (TSXV:FMN) | (FSE:S5GM) | (SSE:MNYC) ("Fidelity Minerals" or the "Company") is pleased to provide an update regarding exploration of its 100% owned Las Brujas Gold Project in northern Peru.

The Company continues to make exploration progress at the Las Brujas Gold project, where activities are focused on defining Yanacocha style gold prospects. To date 1,223 samples have been collected, with 493 samples having been collected since February 2, 2021 within the Las Brujas Gold 2 and Tongod II Concessions. The focus of exploration efforts has been continued follow-up of 2020 surface sample results that isolated a notable 50m by 100 m area comprising a tectonic breccia rock that is gold anomalous. Notably a 5m true width channel sample (n=7) returned 2.8 g/t Au near the southern contact with a porphyritic andesite unit.

Results for 433 samples recently collected have now been received, including 36 samples displaying anomalous gold concentrations ranging from 0.1 to 0.96 g/t Au. The most significant Au intersects during the 2021 campaign are 0.96 g/t Au over 1.3m, 0.45 g/t Au over 3.5m and 0.41 g/t Au over 3.5m. Silver concentrations are mostly below the detection limit with only one sample displaying a minor Ag enrichment of 9 g/t. The results of selected gold anomalous samples are given in Table 1 whereas Figure 1 displays the location and general results of the 2021 sampling campaign to date.

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Table 1: Anomalous sample results from the Las Brujas Gold 2 and Tongod II Concessions (Datum: WGS84-17s).

The gold mineralization is also characterized by copper concentrations that vary from 29 to 647 ppm Cu. Lead and zinc concentrations reach up to 751 ppm Pb and 539 ppm Zn respectively within the Au-enriched samples. Other non-Au-enriched samples locally display moderate base metal anomalies that reach up to 779 ppm Cu, 3611 ppm Pb and 539 ppm Zn. Arsenic concentrations reach up to 726 ppm As within the Au-enriched samples whereas the antimony concentrations reach up to 187 ppm Sb.

The highest Au concentrations to date are related to moderately argillic-altered porphyritic dacitic rock displaying a mottled or zebra-like texture formed by limonite in the rock matrix. The matrix also contains sericite and magnetite. The mineralized zone identified in 2020 located approximately 800m to the north northwest is also characterized by a similar alteration texture. Figure 2 are photographs showing the rock and textures associated with sample L001101 which returned 0.96 g/t over 1.3m.

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Figure 1: Las Brujas Gold 2 and Tongod II Concessions geochemical sample location map with results.

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Figure 2: Photographs of sample L001101 which returned 0.96 g/t over 1.3m.

The company is continuing its geological mapping and sampling program heading north from the Las Brujas

Gold 2 Concession as access is negotiated with landowners. Future work may also include a drone airborne magnetic survey to finish covering the Las Brujas Gold 2 Concession and expanding it to the Las Brujas Gold and Las Brujas Gold 1 Concessions, and an Induced Polarization (IP) survey that would help define the underground continuity of the gold mineralized zones observed on the concessions.

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 and advancing 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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