

# Fidelity Minerals Applies to Extend Warrant Expiry Dates

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Vancouver, Sept. 19, 2022 - [Fidelity Minerals Corp.](#) (TSXV:FMN) | (OTC:SAIDF) | (FSE:S5GM) | (SSE:MNYC) ("Fidelity Minerals" or the "Company") announces that it is applying to the TSX Venture Exchange (the "TSXV" or "Exchange") to extend the expiry date of 9,925,000 common share purchase warrants (the "Warrants") issued by the Company in connection with a private placement financing that closed on April 12, 2022. The original term of the Warrants was six months and currently expires on October 12, 2022. The Company proposes to extend the expiry date to April 12, 2023 (the "Warrant Extension"). No other terms of the Warrants are to be amended and the exercise price remains at \$0.11. The proposed amendment of the Warrants is subject to TSXV approval.

Certain of the Warrants are held by parties who are considered to be "related parties" of the Company (such warrants, the "Related Party Warrants"). Therefore, the amendment of the Related Party Warrants constitutes a "related party transaction" as contemplated by Multilateral Instrument 61-101 Protection of Minority Shareholders in Special Transactions, and TSXV Policy 5.9 - Protection of Minority Shareholders in Special Transactions. However, the exemptions from formal valuation and minority approval requirements provided for by these guidelines can be relied upon because neither the fair market value of the Related Party Warrants nor the fair market value of the consideration paid for the Related Party Warrants exceeds 25% of the market capitalization of the Company. A material change report in respect of this related party transaction will be filed by the Company. The extension of the Warrants would only be effective upon TSXV approval and receipt of the requisite confirmation from the holders of the Warrants.

About Fidelity Minerals Corp.

[Fidelity Minerals Corp.](#) has assembled a portfolio of high-quality mining assets in Peru and aims to delineate major deposits on these properties that could attract the interest of mid-tier and major mining companies. Fidelity has a portfolio of four key assets in Peru and is currently focused on progressing its two most advanced projects - Las Huaquillas and Las Brujas. Fidelity is also looking to opportunistically expand its project portfolio with accretive acquisitions. 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,

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement Regarding Forward-Looking Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from

those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to the expectations of management regarding the proposed Warrant Extension and TSXV approval of the proposed Warrant Extension. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements including that: the Company may not complete the Warrant Extension; and the TSXV may not approve the Warrant Extension. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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