

Fidelity Minerals Corp.: Announces Shares for Debt Settlement

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[Fidelity Minerals Corp.](#) (TSXV:FMN) (FSE:S5GM) (SSE: MNYC) ("Fidelity" or the "Company") announces it has agreed to issue an aggregate 14,255,900 common shares in the capital of the Company at a deemed price per common share of \$0.05 to settle approximately \$712,795 in debt (the "Shares for Debt Settlement"). Of the Shares for Debt Settlement, \$612,745 is owed to insiders of the Company and \$100,050 is owed to arms-length creditors.

The board of directors and management of the Company believe that the proposed Shares for Debt Settlement is in the best interests of the Company because it allows the Company to preserve its funds for operations.

The Shares for Debt Settlement is subject to TSX Venture Exchange approval.

The settlement shares will be subject to a statutory four-month hold period from the date of issuance.

The debt settlement with each insider will be a "related party transaction" under Policy 5.9 of the TSX Venture Exchange and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The debt settlement with each of these individuals is exempt from the minority approval and formal valuation requirements of MI 61-101 pursuant to subsections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value of the debt, nor the fair market value of the shares to be issued in settlement of the debt, exceeds 25% of the Company's market capitalization.

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 assets in Peru and is currently focused on progressing its most advanced project - Las Huaquillas. 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 of Fidelity Minerals.

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For more information, please visit the corporate website at <http://www.fidelityminerals.com> or contact:

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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 to provide the reader with an outlook for our future activities and anticipated key milestones and may not be appropriate for other purposes. Forward-looking statements in this announcement include, (but are not limited to) advancing certain key project activities that could represent important milestones which the Company expects may represent material valuation catalysts, such as the expectation that through the assembling of a portfolio of high-quality mining assets in Peru, the Company aims to delineate major deposits on these properties that could attract the interest of mid-tier and major mining companies. Further, forward-looking statements in this release include that [Fidelity Minerals Corp.](#) is also looking to opportunistically expand its project portfolio with accretive acquisitions.

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