

# Fidelity Minerals Corp. Announces Shares for Debt Settlement

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[Fidelity Minerals Corp.](#) (TSX-V: FMN | FSE: S5GM | SSE: MNYC) ("Fidelity" or the "Company") announces it has agreed to issue an aggregate 3,361,344 common shares in the capital of the Company at a deemed price per common share of \$0.13 to settle approximately \$436,975 in debt (the "Shares for Debt Settlement") owed to [Lions Bay Capital Inc.](#) ("Lions Bay"). Lions Bay is a major shareholder of the Company and has provided continued support in the form of unsecured non-interest-bearing advances ("Loans") to support the Company until it secured financing on October 7, 2025. The Shares for Debt Settlement represents the total amount owed to Lions Bay.

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 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 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 and is targeting large scale copper and gold and aims to delineate major deposits on these properties that could attract the interest of mid-tier and major mining companies. The Company is focused on progressing its most advanced project - Las Huaquillas, which is a gold, copper and silver in Northern Peru. 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:

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.

## Disclaimer & Forward-Looking Statements:

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including, but not limited to, statements regarding the Shares for Debt Settlement is subject to regulatory approval, including approval of the TSX Venture Exchange; the Company's plans with respect to its resource projects and the timing related thereto, the merits of the Company's projects, and the Company's objectives, plans and strategies. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "strategy," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the risk of accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, or the possibility that the Company may not be able to secure permitting and other agency or governmental clearances, necessary to carry out the Company's exploration plans, risks of political uncertainties and regulatory or legal changes in the jurisdictions where the Company carries on its business that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR+) at [www.sedarplus.ca](http://www.sedarplus.ca) for a more complete discussion of such risk factors and their potential effects.

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