

# Fidelity Minerals Corp. Announces Loans from Lions Bay Capital Inc. and Closing of Shares for Debt Transaction

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[Fidelity Minerals Corp.](#) (TSX-V: FMN | FSE: S5GM | SSE: MNYC) ("Fidelity" or the "Company") is pleased to announce that, further to the news release of October 17, 2025, the Company has settled debt in the amount of approximately \$436,975 by the issuance of 3,361,344 common shares at a deemed price of \$0.13 per share (the "Settlement Shares"). The Settlement Shares were issued on November 19, 2025, and are subject to a four-month hold period expiring on March 20, 2026.

The debt settled was owed to [Lions Bay Capital Inc.](#) ("Lions Bay") related to outstanding loans. Lions Bay is a major shareholder of Fidelity and has provided continued support to Company since December of 2022 which totalled \$436,975 prior to the shares for debt settlement. On November 18, 2025, the Company entered into a formal Promissory Note with Lions Bay establishing that the \$436,975 were unsecured, non-interest and payable on or before December 31, 2025. Subsequent to the shares for debt transaction, Lions Bay is owed AUD \$198,525 from Greensands Australia Pty Ltd. which is a 75% owned subsidiary of the Company.

The debt settlement is 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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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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