



Fidelity
MINERALS CORP.

TSX-V:
FSE:

FMN
S5GM

Projects Presentation

MAR
2021



Recent Regional Transaction Activity – as of June 2019



TSX-V: FMN
FSE: S3GM
SSE: MNYCL



Peru Focused
Strategic Project Generator

Building a portfolio of
Proprietary Projects
Au, Ag, Cu, Zn, Pb

PERU – A World-Class Mining Jurisdiction

Peru is currently Latin America's largest gold producer, the second largest copper and silver producer, and is on track to be the world's largest and lowest cost copper producer, in the near future.

Region A – Established Mining Province

Southern Peru hosts several world-class mines including MMG's recently commissioned Las Bambas (1,048Mt @0.67% Cu) and Freeport-McMoRan's recently expanded Cerro Verde mine (4,000Mt @0.37% Cu). Recent JV activity in play.

Region B – Emerging Mining Province

The discovery of the world-class Alpa deposit in northern Ecuador, has confirmed the metallogenic Andean mineral belts of Chile and southern Peru indeed extend further north than was previously believed. As these mineral belts host approximately half the world's known copper resources, global mining companies have been frantically transacting in project interests to secure positions in this emerging and highly prospective mining province.

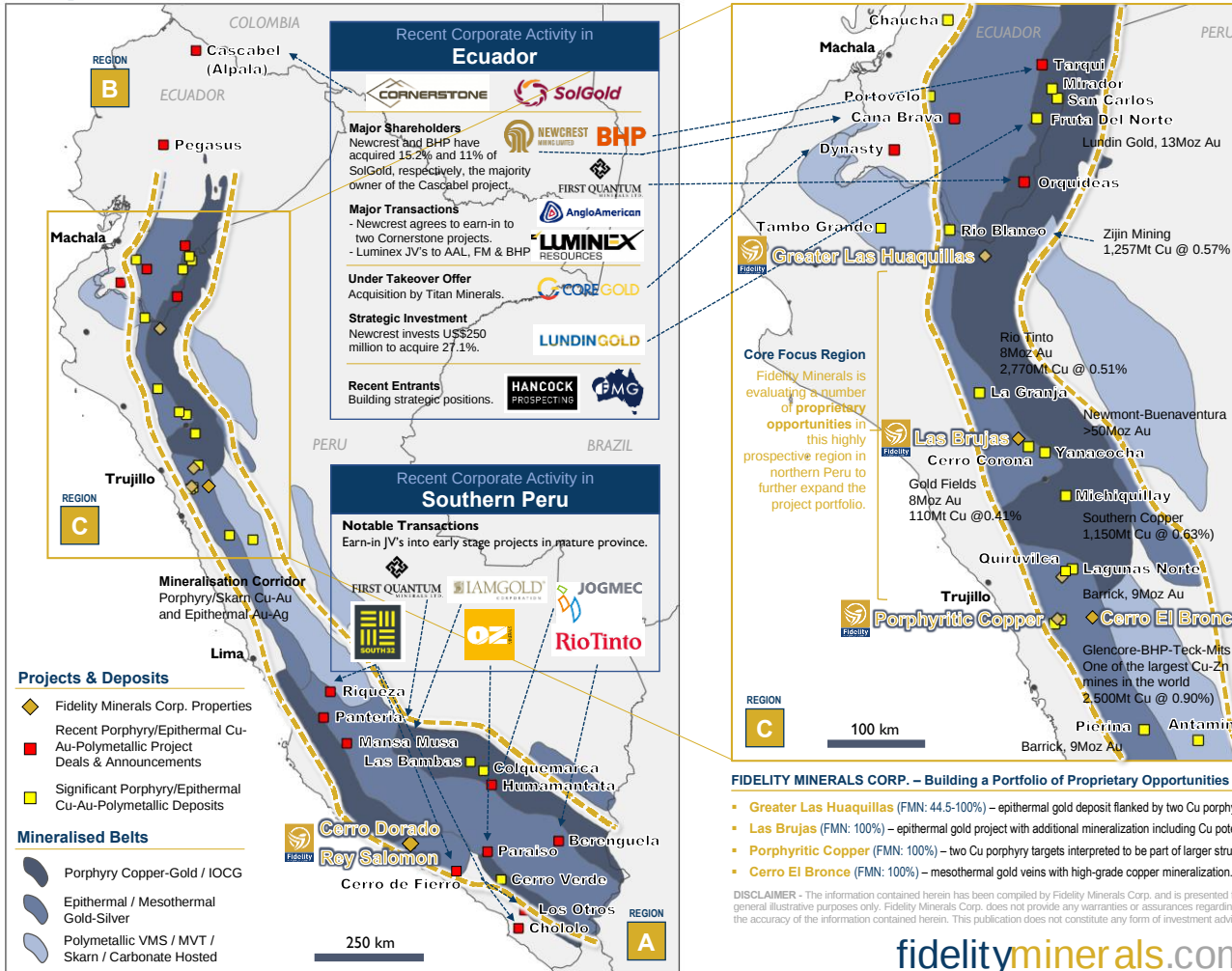
The vigour with which Newcrest Mining and BHP are attempting to control the \$1 billion capped SolGold (AIM: SOLG majority owner of Alpa), demonstrates the quality of the Alpa deposit. At the same time, SolGold is attempting to take-over its joint-venture partner at Alpa, Cornerstone. On March 19, 2019 Luminex Resources (TSX-V: LR) secured an earn-in JV with BHP for the Tarqui project in southern Ecuador. Given the relatively early stage of exploration at Tarqui, the scale of the commitment made by BHP (up to US\$82 million) to acquire up to a 70% interest, highlights the extent of demand for projects in this region.

Region C – Underappreciated Mining Province

Northern Peru presents an opportunity to revisit the additional prospectivity of this region which already hosts several world-class resources with fresh thinking, given recent developments in Ecuador.

Map of the North Andean World-Class Mineral Provinces

10 June 2019



Strategic Positioning

- Recent corporate transactions validate Strategic Project Generator model
 - Majors are aggressively acquiring large-scale copper and gold targets in Ecuador and Peru
- Fidelity Minerals is an **early mover into Ecuador and Northern Peru**
 - Ecuador has emerged as a world-class mineral exploration region
 - Fidelity Minerals is well positioned to be a key player in this prospective region flanked by world-class projects to the south and corporate activity to the north in Ecuador.
- Download full-size map from: [FMN Map](#)

Strong Foundations

- Fidelity Minerals has assembled a robust project portfolio, before the scramble.
- In late 2020, strong interest in big copper projects, given **robust copper price**.

World Class Mineral Province

- The 110km NW-SE belt (A-B) hosts significant mineral resources, including:
 - >100 million oz (Moz) of gold (Au) resources
 - >5 billion tonnes (Bt) of copper containing ore (~0.6% Cu)



North Andean Mineral Province

- Hosts significant precious and base metal resources.

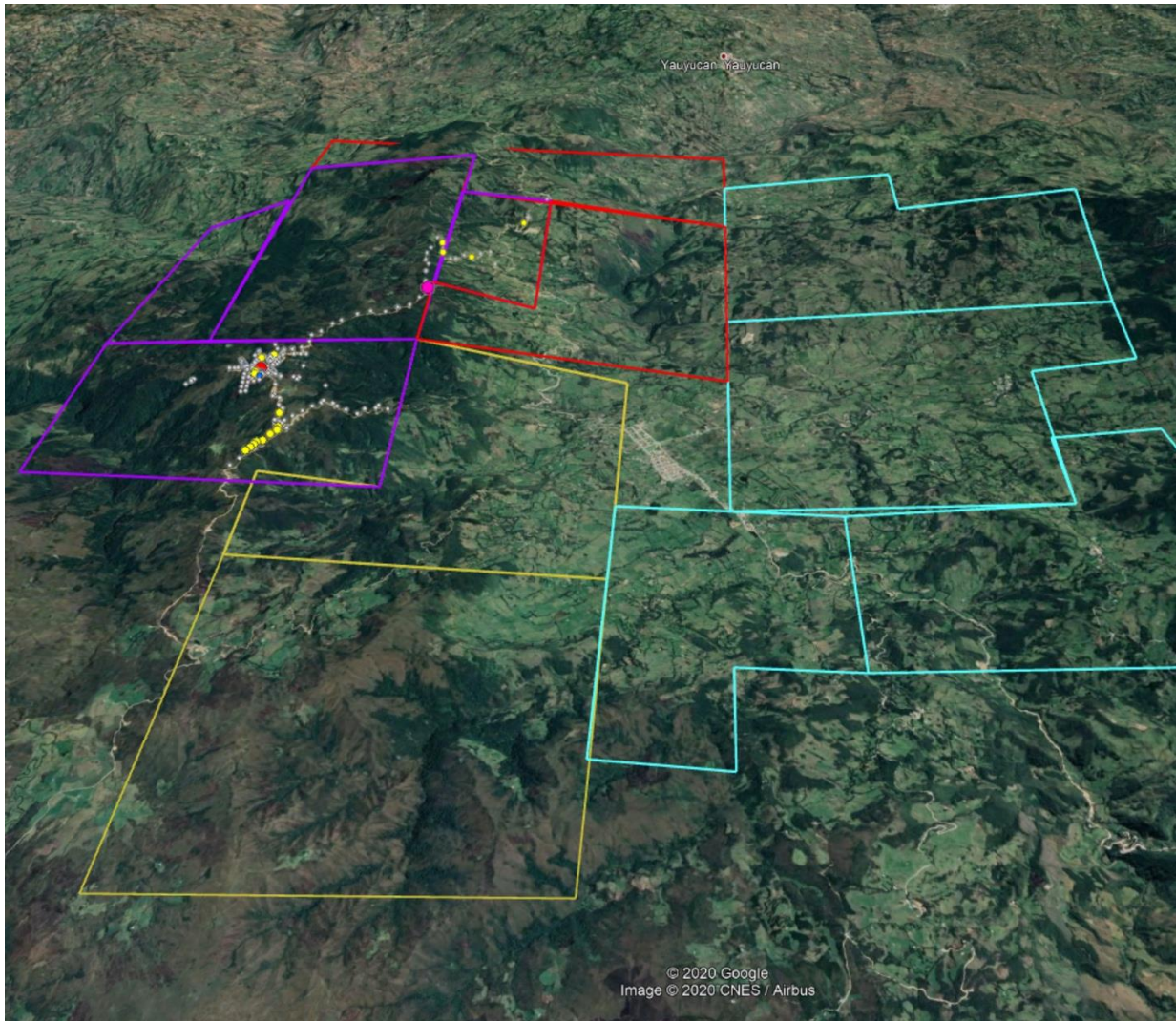


Northern Peru

- World-class gold and copper resources.



i) Las Brujas Project – Overview



Project Location



Key FMN Projects



For detailed project locations, refer to the [Map of the North Andean World-Class Mineral Provinces](#), by visiting the Projects section of the FMN website.

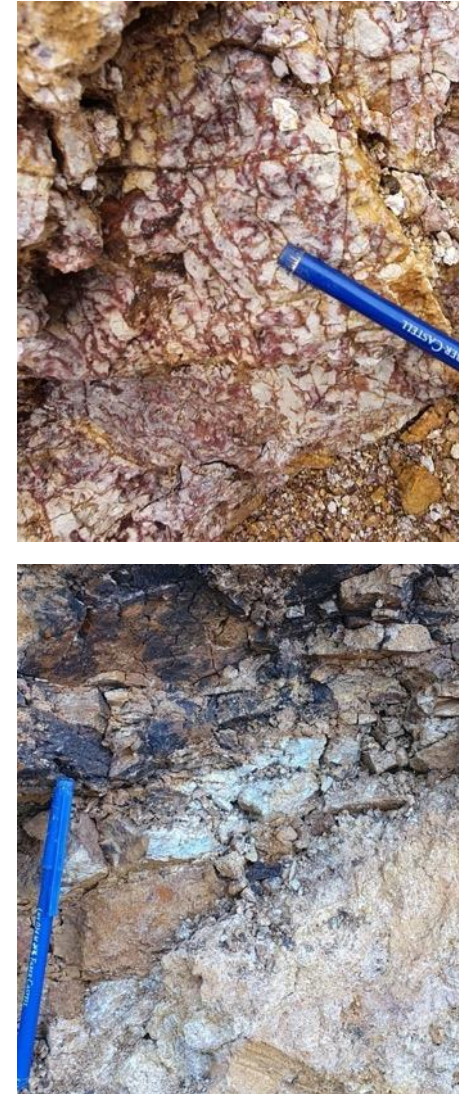
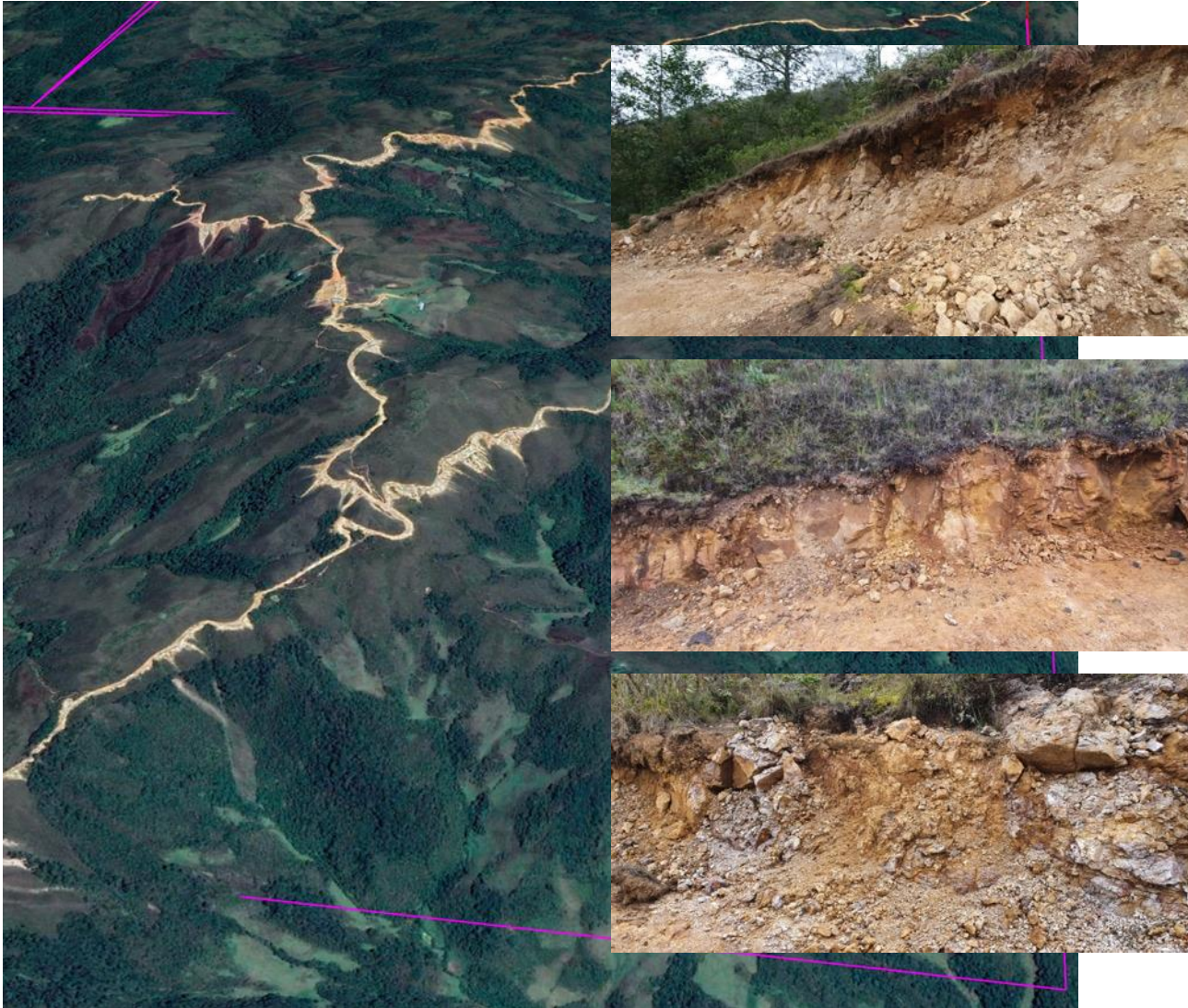
History

- In September 2000, Candente Resources Corp, made a greenfield gold discovery at Las Brujas.
- Historical sampling of high-sulphidation epithermal mineralisation with grades of up to:
 - 3.1g/t Au
 - 130g/t Ag
 - copper anomalism

Project Footprint

- 4 concessions covering 1,900ha (purple) were acquired by Fidelity Minerals in June 2019.
- In early 2020, Fidelity Minerals acquired 2 new concessions covering 1,500ha (red).
- Following encouraging results from recent sampling, the project footprint was increased by an additional 1,600ha (gold) to the south.
- Final property acquisition to cover potential porphyry mineralization, and known gold in SE (azure) secured an additional 3,400ha for 8,400ha total holdings

i) Las Brujas Project – 2020 Sampling Program



Overview

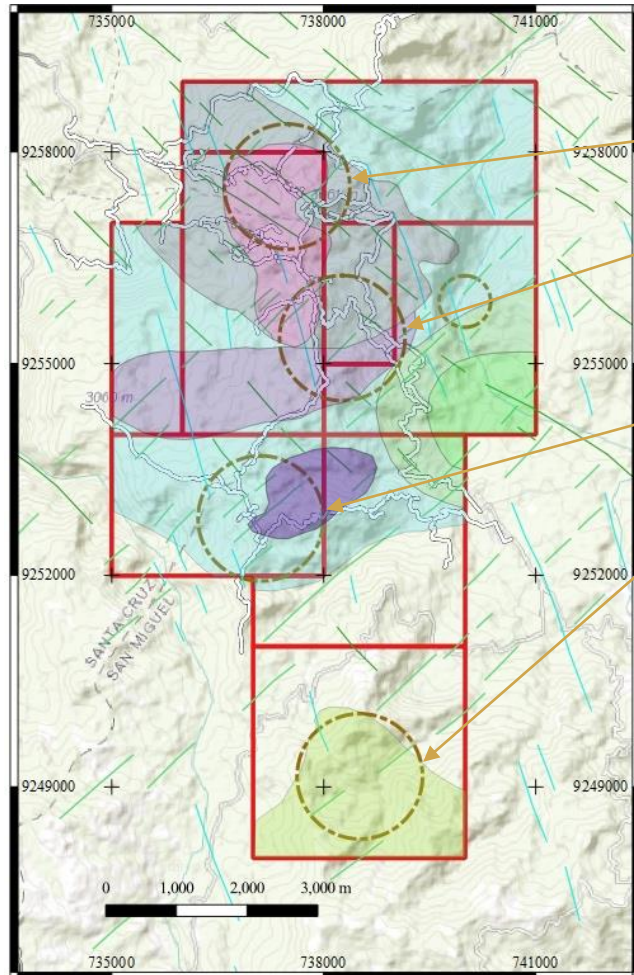
- In August 2019, a new access road was constructed by regional authorities.
- The access road traverses ~6km of the project area, mostly in the SE quadrant.

Sampling Program

- The new road provides access to up to 4m of regolith exposure.
- In February 2020, a field crew sampled the length of the new road, taking 85 grab samples (1.5 - 2.5kg).
- Detailed observations were recorded as part of the sampling program, including of alteration, to support geological mapping and to ground truth the Jan 2020 remote sensing alteration mapping.

i) Las Brujas Project – 2020 Remote Sensing Targeting Program

Generalized Alteration Zones



Prospect Inventory

Northern Prospects

-  Guacamayo
-  Grimaldi

Southern Prospects

-  El Alambique
-  Bohorquez

R': reflectance factor | P'': inferred priority

Assemblage	R' / P''
 Hem-Si	R1 / P1
 Hem-Si	R2 / P1
 Hem-LimGoet-Alu	R1 / P1
 Hem-LimGoet-Alu	R2 / P2+
 Lim Goet-Alu-Kao	R1 / P2
 Lim Goet-Alu-Kao	R2 / P2
 Complex	R3 / P3+

Structural

-  NW
-  ENE
-  NNW

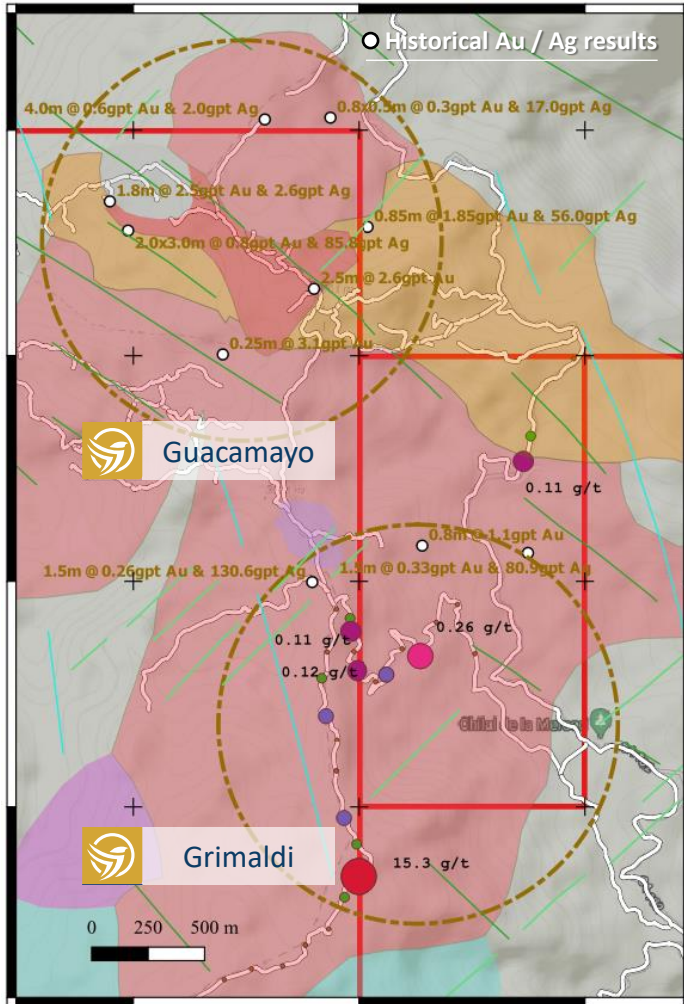
High Quality Targets

- Identified several priority targets in early 2020.
 - Identified through a combination of cutting-edge remote sensing techniques, available geoscientific data, and the interpretation of historical exploration results.
 - Forms the basis of the prospect inventory.
- Identified promising geology across targets.
 - Initial mapping and sampling the new road-cut outcrops identified zones where limonite, goethite and manganese oxide minerals occur within fractures of brecciated plagioclase porphyritic rock. Pervasive hematite alteration is also commonly present.
- The newly exposed alteration and recently identified geochemical anomalies are **consistent with the mapped spectral anomalies**.
 - The sampling undertaken was constrained to new roads.
 - Did not sample the highest priority targets identified during the desktop evaluation.
- The sampling represents an initial opportunistic transect and added two zones of significant gold mineralization to the historically identified zones.

MAP NOTES: All map projections are oriented true north. Coordinates are WGS84 UTM Zone 17 south.

i) Las Brujas Project – Early 2020 Sampling Results

Northern Prospects



2020 Sampling Program

- Assay results confirm **gold mineralisation at three distinct zones** visible along the road cut with gold concentrations reaching 15.3g/t Au, 1.59g/t Au & 1.16g/t Au.
- 2020 sampling results generally conform with both mapped and remote sensing defined alteration domains.
- Sampling results support the concept of a Yanacocha-scale, **multi-prospect gold district** showing discrete centers of mineralization and associated structures.

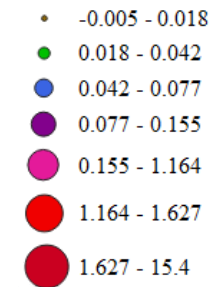
Next Steps – Near-term News Flow

- Finalizing plans to **imminently mobilize field crew** to conduct more detailed mapping, sampling and geophysics.

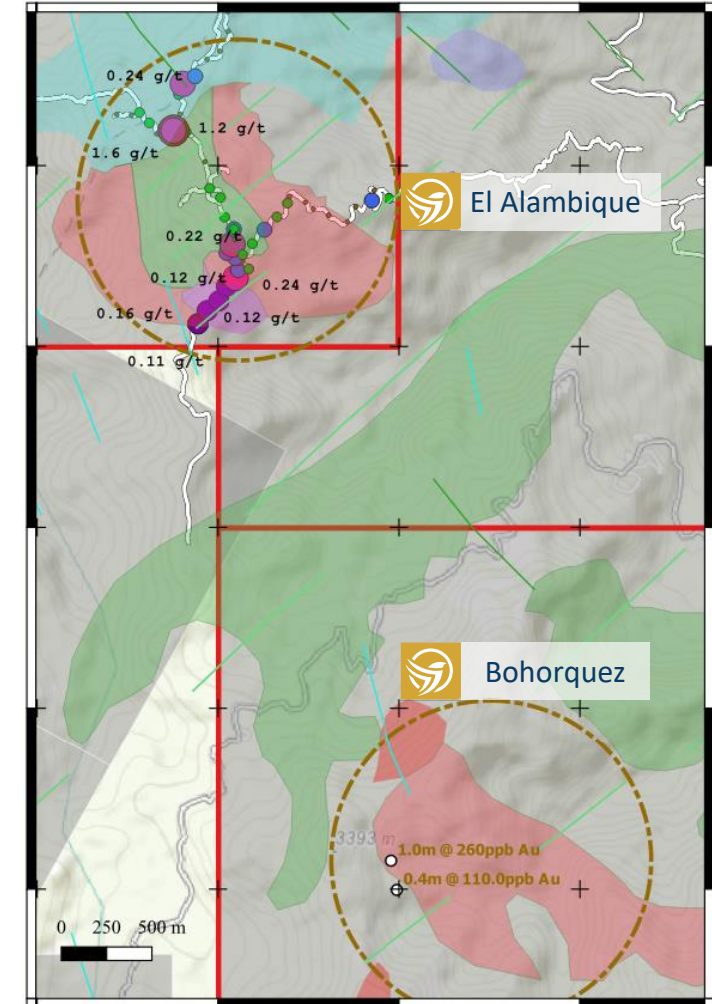
Assemblage (historical, mapped)	
	Advanced argillic
	Moderate argillic
	Weak argillic
	Fresh Rock
	Granular silica
	Massive silica
	Propylitic
	Vuggy silica
	Weak argillic + granular silica

2020 Sampling Program

Gold grades (Au g/t)

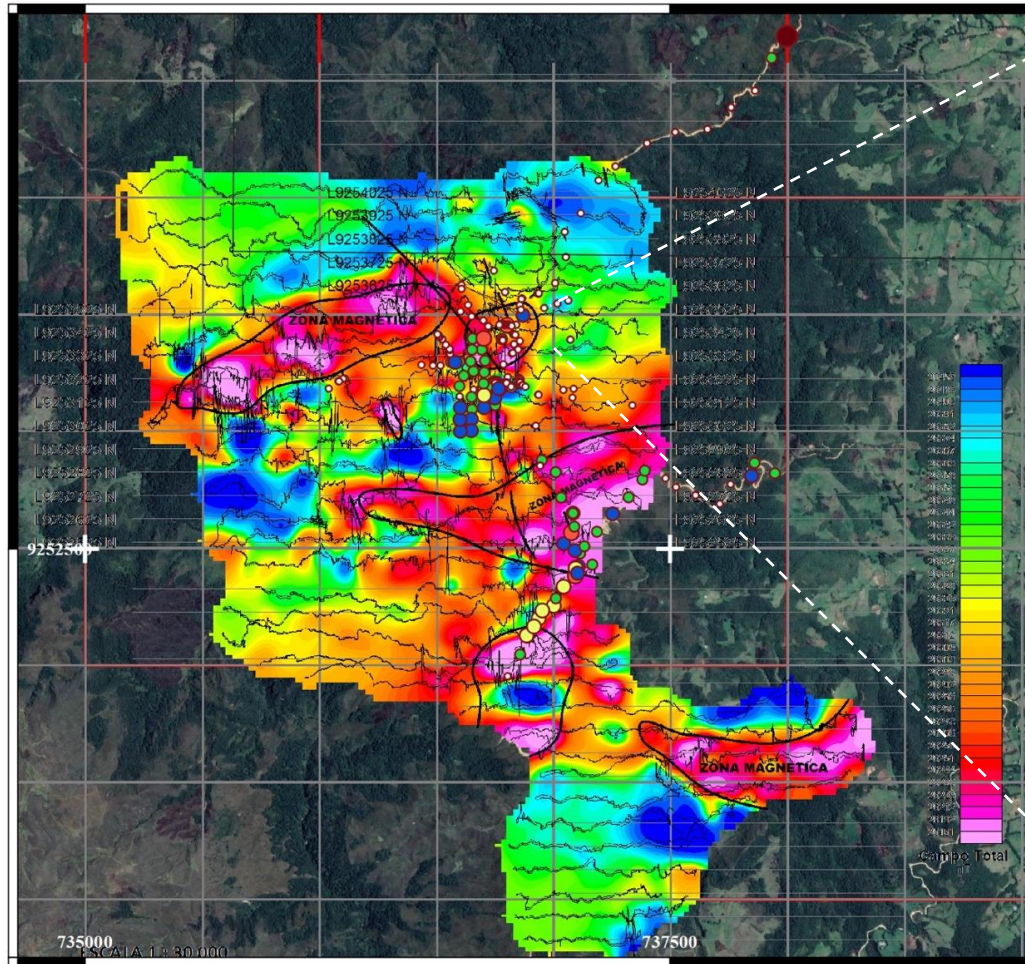


Southern Prospects

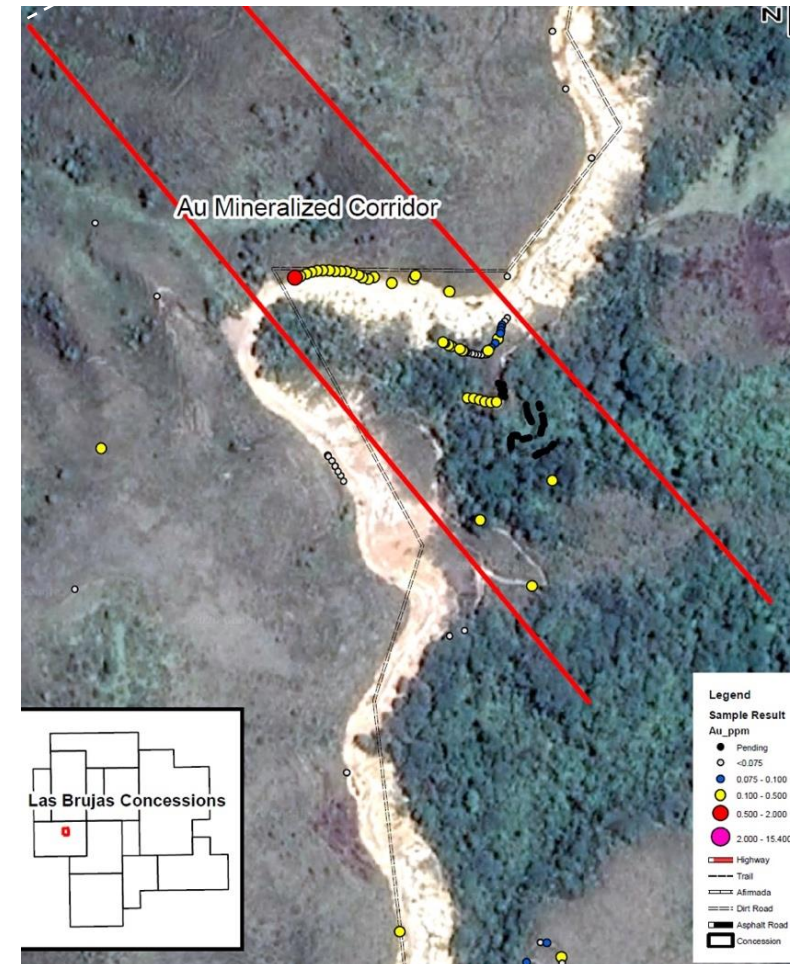


i) Las Brujas Project – Late 2020 Ground Mag & Sampling Results

El Ambique - Magnetics



New Mineralised Gold Corridor Discovered



2020 Mag Program

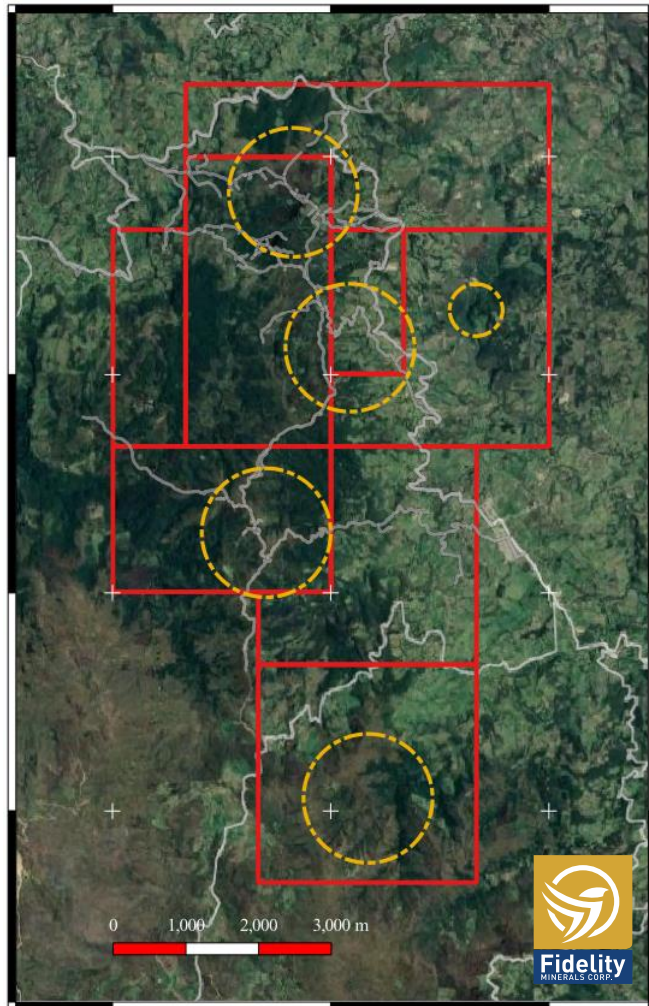
- Magnetic surveying undertaken to define structural and lithologic zones
- Preliminary magnetics show general coherence with localized mapping and alteration and extend correlations beyond identified zones.

Next Steps – DroneMag

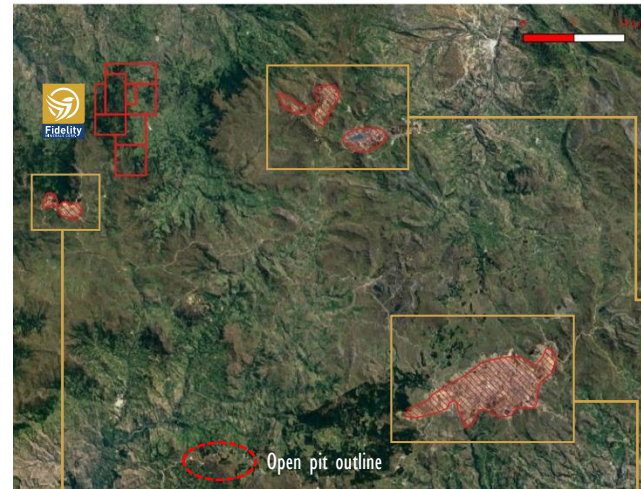
- Evaluating options to potentially mobilise **field crew** to conduct more extensive magnetic survey to further define identified and new features.

i) Las Brujas Project – High Sulphidation Epithermal (HSE) Gold Deposits

Las Brujas Gold Prospects



Major Regional HSE Gold Mines



La Zanja
1 Moz Au
3.35 Moz Ag

Orebody Classification
Epithermal Au
Porphyry Cu-Au-Mo

Significant Copper Porphyry Resources

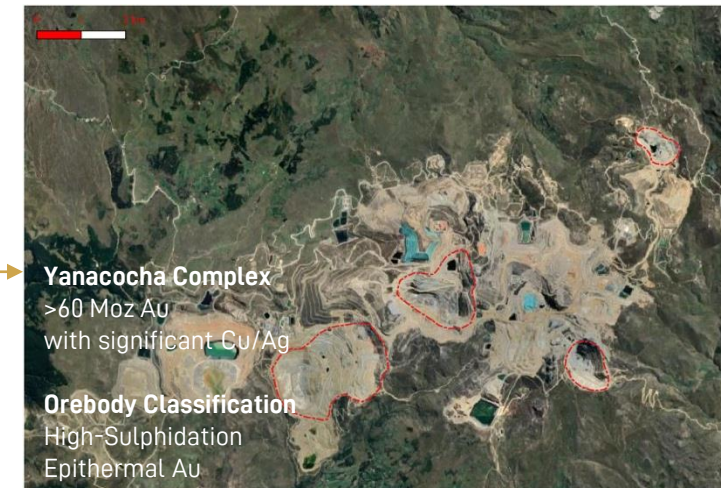


Cerro Corona
>8 Moz Au
with significant Cu

Orebody Classification
Porphyry Cu-Au

Tantahuatay
1.5 Moz Au
20 Moz Ag

Orebody Classification
Epithermal Au-Ag



Yanacocha Complex
>60 Moz Au
with significant Cu/Ag

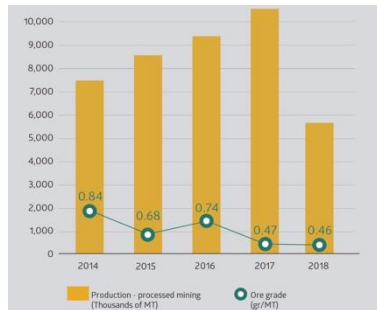
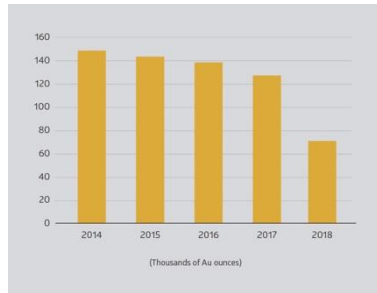
Orebody Classification
High-Sulphidation
Epithermal Au

i) Las Brujas Project – Overview of Prospect Inventory

Regional Gold Mines (Potential Comparables, not FMN owned)

La Zanja (5km SW of Las Brujas)

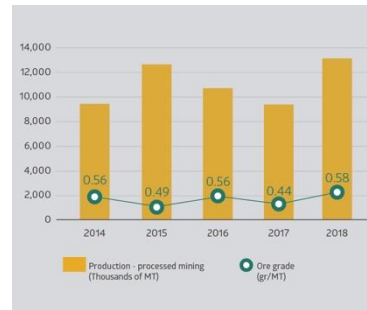
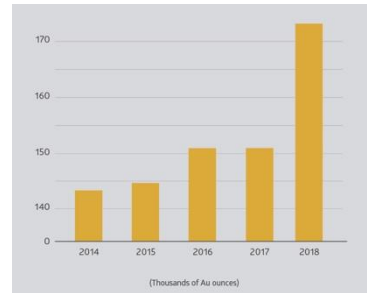
- >600,000oz Au (oxide zone)
- Open pit Au-Ag operation



Data sourced from Buenaventura in Aug 2020
Click link for additional information on [La Zanja](#)

Tantahuatay (13km E of Las Brujas)

- >1,500,000oz Au (oxide zone)
- Open pit Au-Ag operation



Data sourced from Buenaventura in Aug 2020
Click link for additional information on [Caimolache](#)

Pit Footprint:
~1km²

Average annual production:
150,000 oz/yr

Average ROM grade:
0.6g/T

Recent CI Cash Costs:
US\$800/oz

Las Brujas Prospectivity

- Recently identified prospects at the Las Brujas project have numerous **similarities with several major regional gold mines.**
 - Regional mines are typically classified as high-sulfidation epithermal (HSE) deposits with outcropping gold and silver mineralization in oxides, related to silicified breccia associated with pervasive siliceous alteration.

Las Brujas – Northern Prospect Inventory

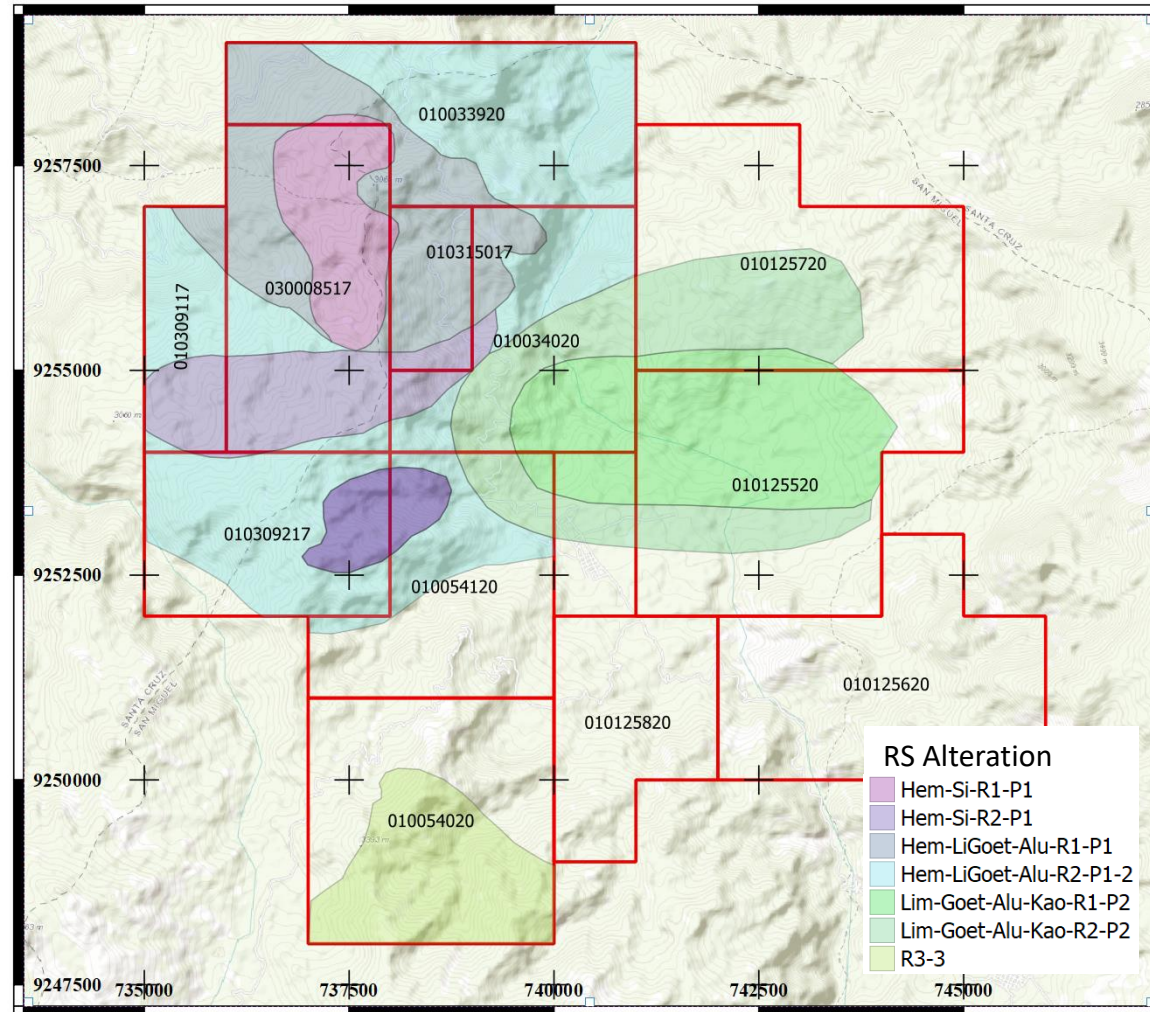
Name	Footprint	Type	Known Au-Ag	Description
Guacamayo	2-4km ²	HSE	Historical 2.6g/t Au, 85.8g/t Ag	Argillic assemblage with coherent anomaly coincident with alteration anomaly
Grimaldi	2-4km ²	HSE	Historical 130.6g/t Ag, 2020 15.3g/t Au	Advanced argillic assemblage, geochemical anomaly with strong alteration profile

Las Brujas – Southern Prospect Inventory

Name	Footprint	Type	Known Au-Ag	Description
El Ambique	2-4km ²	HSE	2020 1.6g/t Au	Strong Hem-Si alteration defines prospect extensive geochemical anomaly
Bohorquez	1-4km ²	HSE	Historical 0.26g/t Au in soil	Prospect located in prospective setting and defined by complex alteration

i) Las Brujas Project – Project Expansion Covers Porphyry Potential

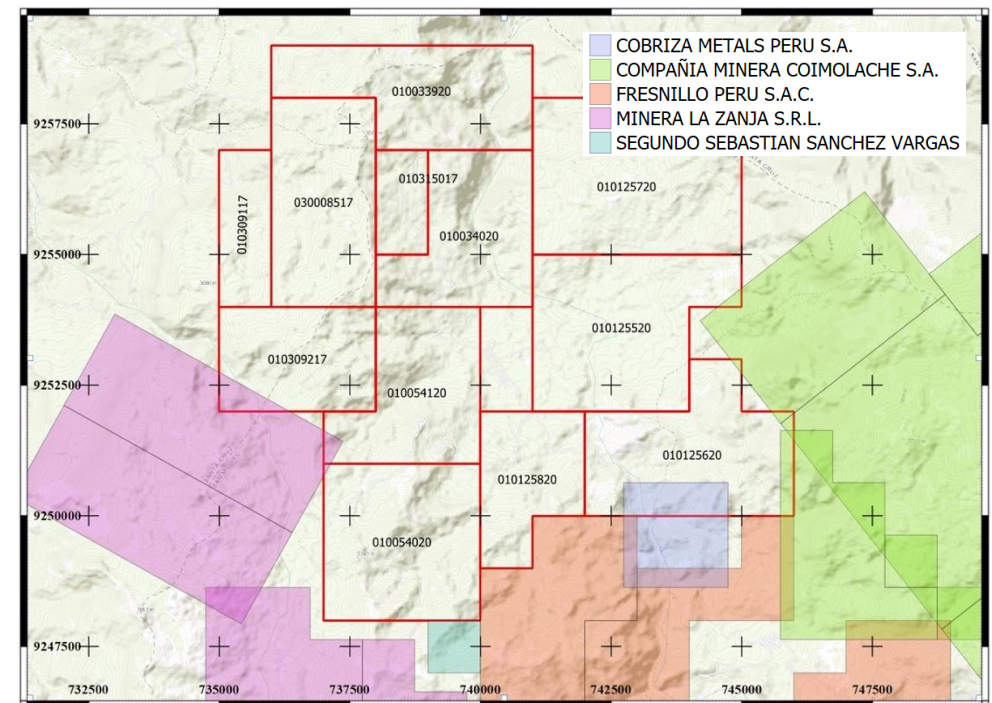
Alteration Mapping – From Remote Sensing



Strategic Expansion of Project Footprint

- The expanded project covers alteration features identified to the east of the epithermal targets identified by historical work, FMN sampling and remote sensed alteration mapping (map on left).
- The SE border is located adjacent to known mineralization held by **Cobrizo Metals** (Candente).

Regional Concession Map



ii) Greater Las Huaquillas (GLH) Project – Overview (1 of 2)

Overview

- The Core Las Huaquillas project has undergone extensive historical exploration since the late 1980's.
- Five significant mineralized zones have been identified at the project as follows: (i) Los Socavones, (ii) El Huabo, (iii) Las Huaquillas, (iv) Cementerio and (v) San Antonio.
- A historical gold resource* was reported in 1998. Higher grade gold zones of up to **14m at 8.41g/t Au** (with 106g/t Ag) have been reported (PD-2).
- FMN is consolidating ownership of the project.

The Greater Las Huaquillas (GLH) project consists of:

- 9 concessions for approximately 3,600 Ha that host the historical mineralization (Core Las Huaquillas) of which Fidelity Minerals Corp. has acquired a 44.5% interest.
- 9 concessions for approximately 4,800 Ha (3,800 Ha, net) of contiguous mineral title, of which Fidelity Minerals Corp. has acquired a 100% interest.

Strategic Interest

- Provides Fidelity Minerals Corp. with a strong foundation to establish a substantial resource inventory.

Project Location

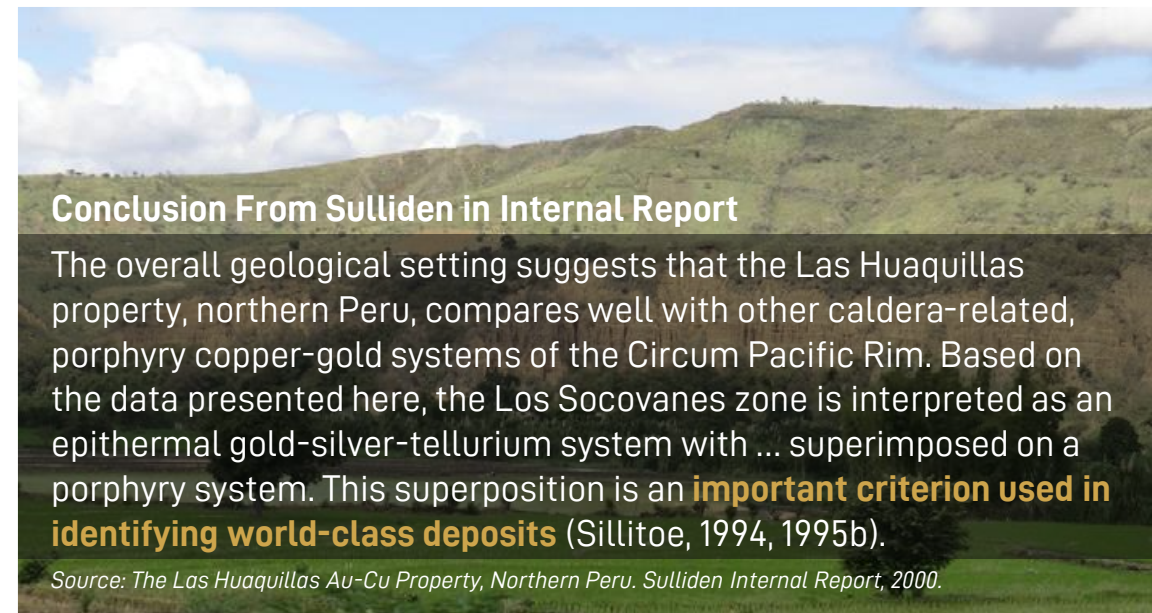


Key FMN Projects



For detailed project locations, refer to the [Map of the North Andean World-Class Mineral Provinces](#), by visiting the Projects section of the FMN website.

Core Las Huaquillas (CLH) Project, Cajamarca, Peru



Conclusion From Sulliden in Internal Report

The overall geological setting suggests that the Las Huaquillas property, northern Peru, compares well with other caldera-related, porphyry copper-gold systems of the Circum Pacific Rim. Based on the data presented here, the Los Socavones zone is interpreted as an epithermal gold-silver-tellurium system with ... superimposed on a porphyry system. This superposition is an **important criterion used in identifying world-class deposits** (Sillitoe, 1994, 1995b).

Source: The Las Huaquillas Au-Cu Property, Northern Peru. Sulliden Internal Report, 2000.

Historical Geological Resource

- In 1998, Sulliden estimated that a 500m section of the 2,200m long Los Socavones Zone hosts a geological resource* of 6.57 Mt grading 2.12 g/t Au and 25.2 g/t Ag; equivalent to **446,000 ounces of gold** and 5.3 million ounces of silver at a 1 g/t Au cut-off.
- The resource was reported to remain open at depth and along strike. This historic resource, based on 10 drill holes and 20 mineralized intercepts, was estimated by Sulliden to a depth of only 200m.

* - There has not been sufficient drilling and/or sufficient previous exploration at Las Huaquillas upon which to base a mineral resource or mineral reserve estimate compliant to the standards of National Instrument 43-101.

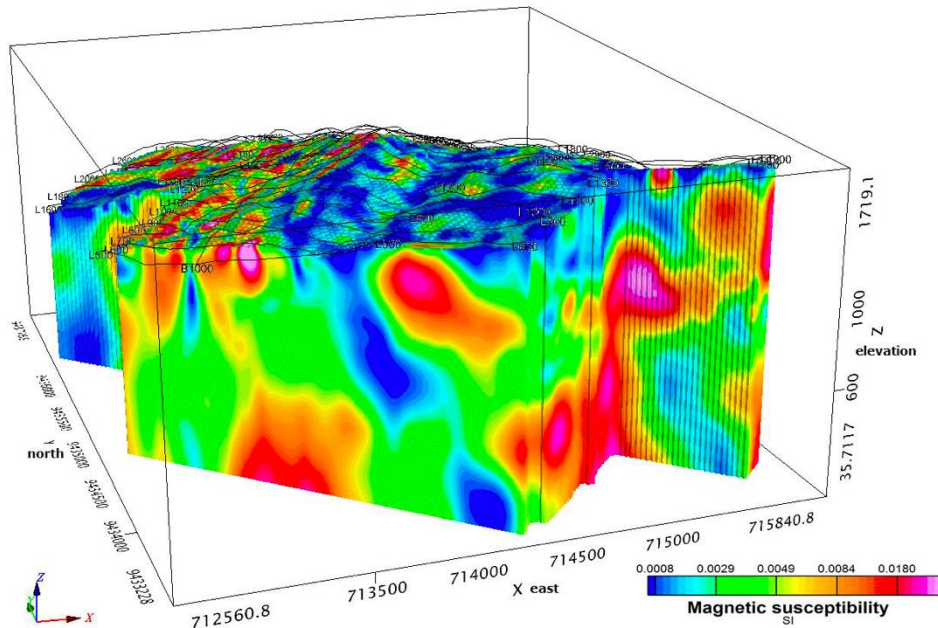
>> Detailed project information is outlined in: [Appendix 1](#)

ii) Greater Las Huaquillas (GLH) Project – Overview (2 of 2)

Overview

- Fidelity Minerals recently engaged an experienced contractor to provide reprocessing of historical geophysical data.
- Initial findings are highly encouraging, as geophysical anomalies show strong correlation with mineralised intercepts, allowing zones of mineralisation to be mapped.

3D Magnetics Inversion Model (2020)



Project Location

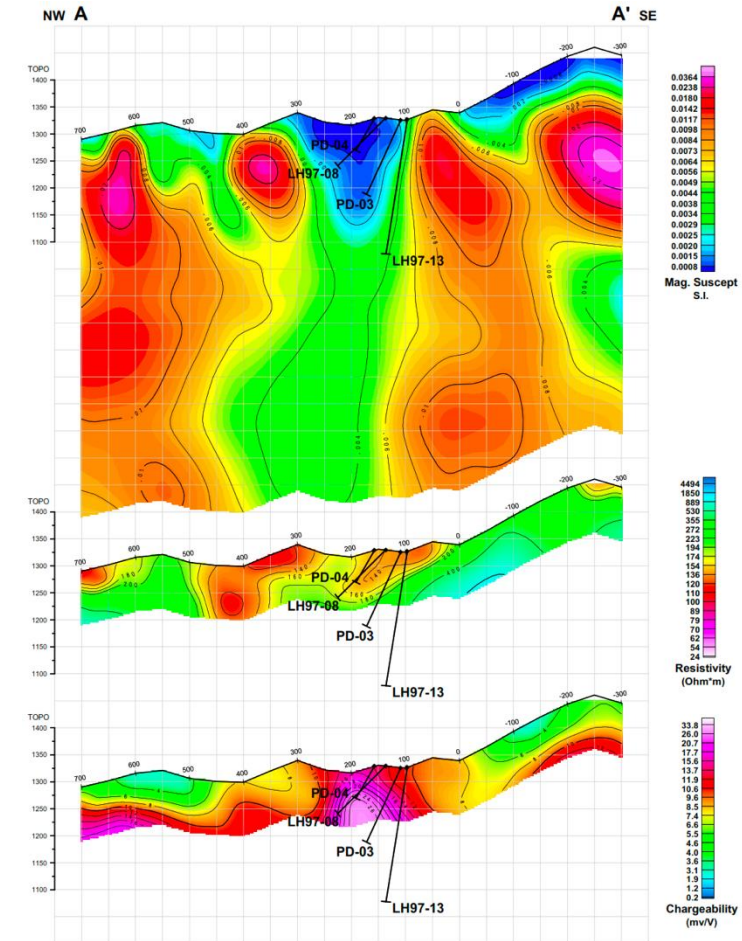


Key FMN Projects



For detailed project locations, refer to the [Map of the North Andean World-Class Mineral Provinces](#), by visiting the Projects section of the FMN website.

Cross-Section with DDH Projections



>> Detailed project information is outlined in: [Appendix 1](#)

Porphyritic Copper Project

(FMN: 100%, acquired 29 April 2019)

Project Prospectivity

- Porphyritic copper mineralization identified at two key mineralized zones approximately 4,000m apart.
- Historical sampling* at the project indicates peak mineralization grades of:
 - between 0.36% - 0.66% Cu at the Upper Zone
 - and higher grades of >1% Cu at the Lower Zone
- Significant potential that the two mineralized zones represent exposed sections of a typical large-scale Cu-Mo Porphyry system.
- In August 2020, **project footprint expanded** from 1,200 ha to 4,000 ha to capture additional prospectivity.

Next Steps

- Perform an initial assessment of the prospectivity of the project by commencing with detailed geological mapping and a systematic surface sampling program to better define the extent of the surface manifestations of the interpreted zones of mineralisation.

Project Location



Key FMN Projects

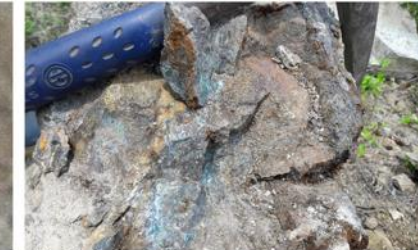


For detailed project locations, refer to the [Map of the North Andean World-Class Mineral Provinces](#), by visiting the Projects section of the FMN website.

Porphyritic Copper Project – Historical Sampling Photos



(a) Malachite, azurite, weathering on a monzodiorite piece containing chalcopyrite and bornite.



(b) Onsite sample from opening to a small artisanal working in the project area.



(c) Mineralization associated with porphyritic monzodiorite.



(d) Typical freshly broken faces in the monzodiorite containing disseminated chalcopyrite and pyrite.

Porphyritic Copper Project – Historical Sampling Results*

Area	Sample #	Generalized Area Description	Ag (ppm)	Au (ppm)	Cu (ppm)	Mo (ppm)
Upper Zone	221	To be disclosed	1.49	<0.2	3,640	1,600.0
	222	To be disclosed	8.81	1.3	6,620	17.7
	223	To be disclosed	1.42	0.2	4,070	306.0
Lower Zone	224	To be disclosed	>100	3.7	>10,000	270.8

* - The sampling photos and results including any Certificate of Assay / Analysis have not been independently verified by Fidelity Minerals. The historical sampling information outlined herein is provided for general information purposes only. There has not been sufficient previous exploration at this project upon which to base a mineral resource or mineral reserve estimate compliant to the standards of National Instrument 43-101.

Cerro El Bronce

(FMN: 100%, acquired June 2019)

Project Prospectivity

- Highly strategic project concession package hosts significant gold and copper mineralization.
- Historical sampling* at the project indicates peak mineralization grades of:
 - up to 6.8% Cu, and
 - up to 20.3g/t Au.
- Several copper minerals have been mapped across the project, as well as high-grade gold mineralization.
- A small historical gold resource was previously delineated on the property.

Next Steps

- Perform an initial assessment of the prospectivity of the project by commencing with detailed geological mapping and a systematic surface sampling program to better define the extent of the surface manifestations of the interpreted zones of mineralisation.

Project Location



Key FMN Projects



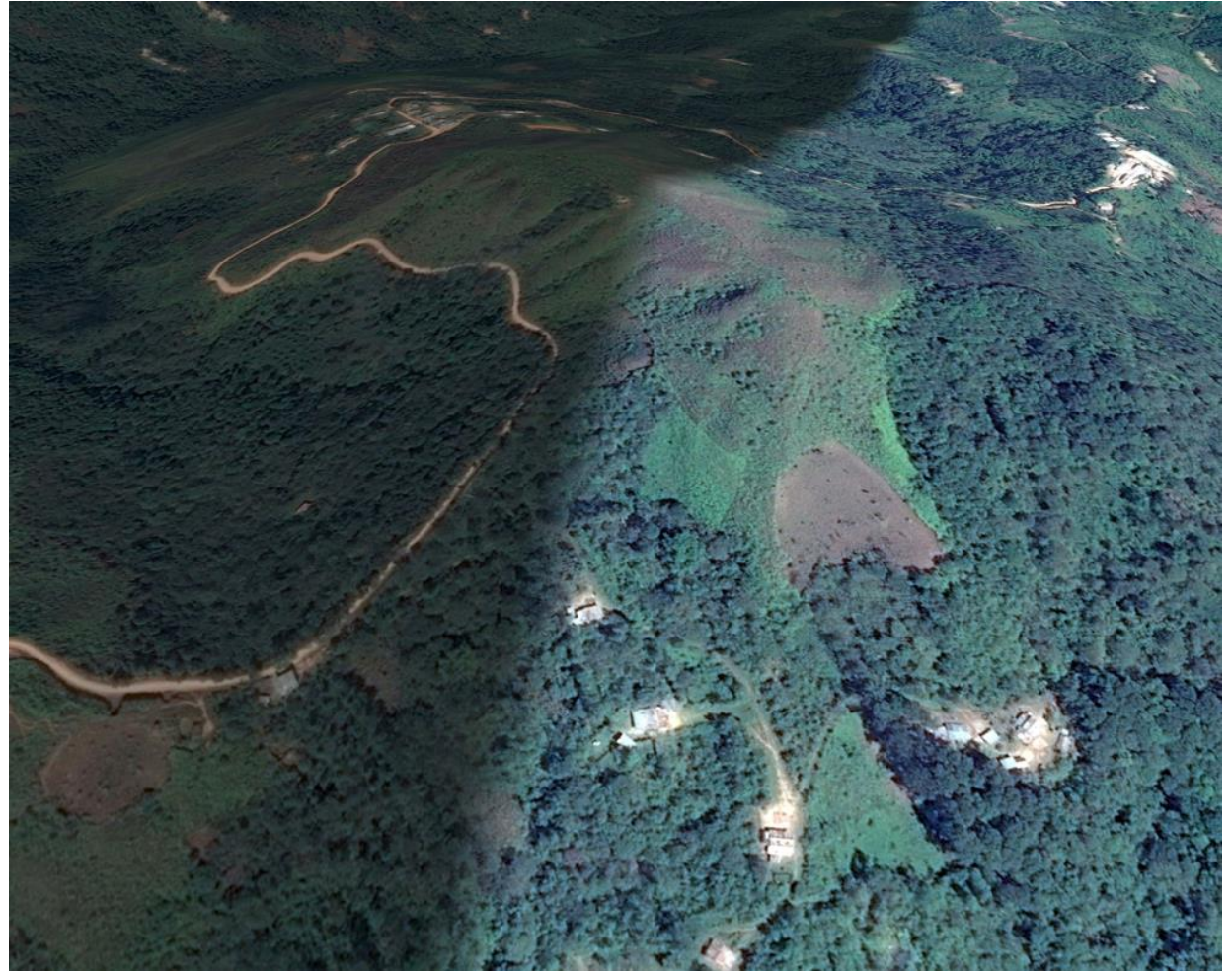
For detailed project locations, refer to the [Map of the North Andean World-Class Mineral Provinces](#), by visiting the Projects section of the FMN website.

Cerro El Bronce Project – Regional Terrain



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Appendix 1: Greater Las Huaquillas (GLH) Project



Geological Setting

The Greater Las Huaquillas (GLH) Project:

- Located in the Miocene Metallogenic Belt (“MMB”).
- Comprises a comprehensive segment of the continental Andean Copper Belt, and MMB extends over 900km through Peru & Ecuador.
- GLH is ranged over a large caldera structure, displays extensive / pervasive evidence of large-scale mineralizing fluid pathways.
- The caldera superimposes late, radial structure on:
 - Andean district & regional, broadly coast paralleling megastructures.
 - Subduction-related, large crustal dislocations normal to Andean megastructures: the “Huancabamba Deflection”.

The Core Las Huaquillas (CLH) Project:

- Comprises the western flank of the caldera structure.
- Includes high & low sulphidation epithermal, and mineralized porphyry systems.
- Benefits from extensive historic surface, drilling and underground work.
- Includes extensive alteration and mineral enriched systems proven in underground, drill and surface sampling campaigns over large area.

Transaction History

- 1988:** Instituto Geologico Minero Metalurgico (“INGEMMET”) and BGR (Germany), surface sampling, drilling (7 DDH) and underground development on initial Socovenes Zone (Au): called Cooperación Minera Peruano-Alemana, or CMPA.
- 1993:** Vegsa C.G. and AndesCorp S.A. acquired the project in an open bid from Minero Peru; to develop the Los Socavones mineralized zone, as an operational mine.
- 1997-8:** **Sulliden Exploration Inc.** subsequently optioned the project from Vegsa et. al. and undertook surficial geochemistry and geophysics, underground sampling of CMPA workings, and drilled 26 holes.
- 2001:** Concessions secured by a syndicate of Peruvian interests.
- 2011:** Concessions consolidated by project company, of which Lida Resources acquired a 44.5% interest, through subsidiary LBJ.
- 2012:** Concessions optioned by Inca One for indicative consideration of \$25 million investment over 4 years, consisting of cash (US\$5 million), shares (8 - 10million, valued at ~CAD\$9.5 million) and work commitments (US\$10 million), as well as a NSR.
- 2018:** Fidelity Minerals Corp. completed purchase of 100% of LBJ.
- 2019:** Fidelity Minerals Corp. expands project footprint from 3,600 Ha to 7,400 Ha by staking contiguous concessions on a 100% basis. Interests in GLH held by Fidelity are not subject to a NSR.

Overview

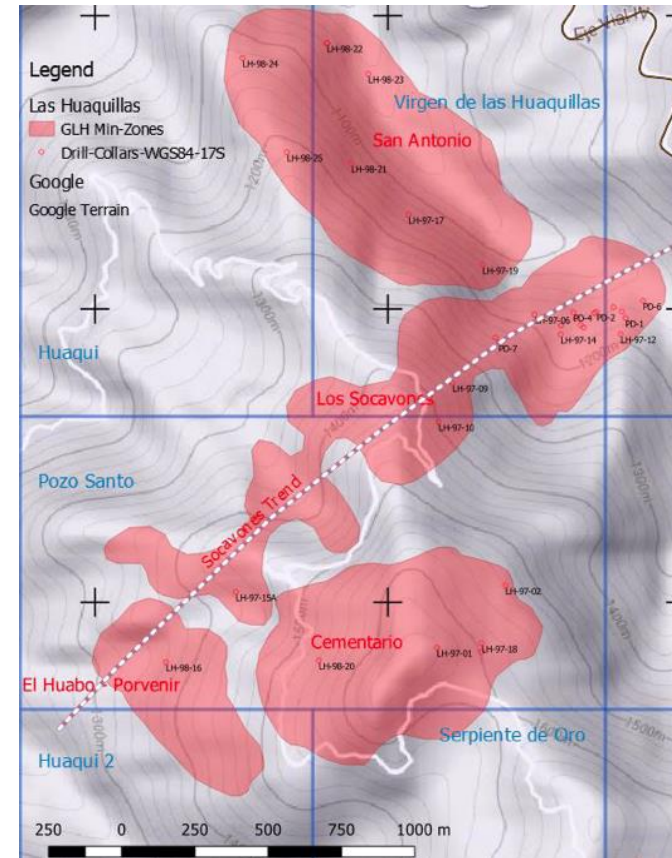
In 1997 and 1998, Sulliden carried out an integrated two-phase exploration program including; line cutting, geophysics, soil, stream, rock geochemical and geological surveys, and 26 diamond drill holes were drilled by Sulliden, for a total of 5,671m. The gold-silver epithermal mineralization discovered along the Socavones trend was followed for at least 2.1 kilometres via geophysics, soil and rock sampling and drilling.

Exploration work carried out by Sulliden (Garipey & Vachon, 1999)				
Type of work	Phase I	Phase II	Phase III	Total
Stream sediment	None	337 samples	11 samples	348 samples
Soil sediment	605 samples	840 samples	None	1445 samples
Rock sampling	None	181 samples	25 samples	206 samples
Line cutting	30.4 km	34.0 km	None	64.4 km
Magnetometry	30.4 km	34.0 km	None	64.4 km
Induced polarization	28.0 km	23.5 km	None	51.5 km
Trenching	36 for 317.1 m	16 for 558.5 m	2 for 70 m	54 for 945.6 m
Trench sampling	156 samples	283 samples	5 samples	444 samples
Road cut sampling lenght	956 m	425 m	302.5 m	1683.5 m
Road cut sampling	486 samples	213 samples	121 samples	820 samples
Grid rock sampling	29 samples	226 samples	27 samples	282 samples
Grid mapping	30 km	65 km	-	95 km
Relogging/sampling	205 samples	-	-	205 samples
Diamond drilling lenght	1367.4 m	2647.5 m	1728 m	5742.9 m
Diamond drilling sampling	942 samples	1395 samples	1097 samples	3434 samples
Petrographic sample	71 thin section	10 thin sections	-	81 thin sections

NI 43-101 Technical Report on the Las Huaquillas Au, Ag, Cu Property, Cajamarca, Peru – Gateway Solutions (Luc Pigeon)

Major Mineralized Zones of the CLH

Extensive mineralization identified along Los Socavones Zone (LSZ).



Four deposit types have been identified at the CLH project:

- Epithermal Au-Ag; low sulphidation at the El Huabo and Las Huaquillas showings of the Los Socavones zone.
- Epithermal Au-Ag-Cu; high sulphidation at the Porvenir-Huabo Alto silicified ridge.
- Au, Ag, Zn, Pb-quartz stockwork at the Los Socavones.
- Porphyry Cu ± Mo ± Au within the Cementerio and San Antonio intrusions.



Close-up view of the Cementerio intrusion plagioclase porphyritic diorite.

Soil Geochemical Sampling

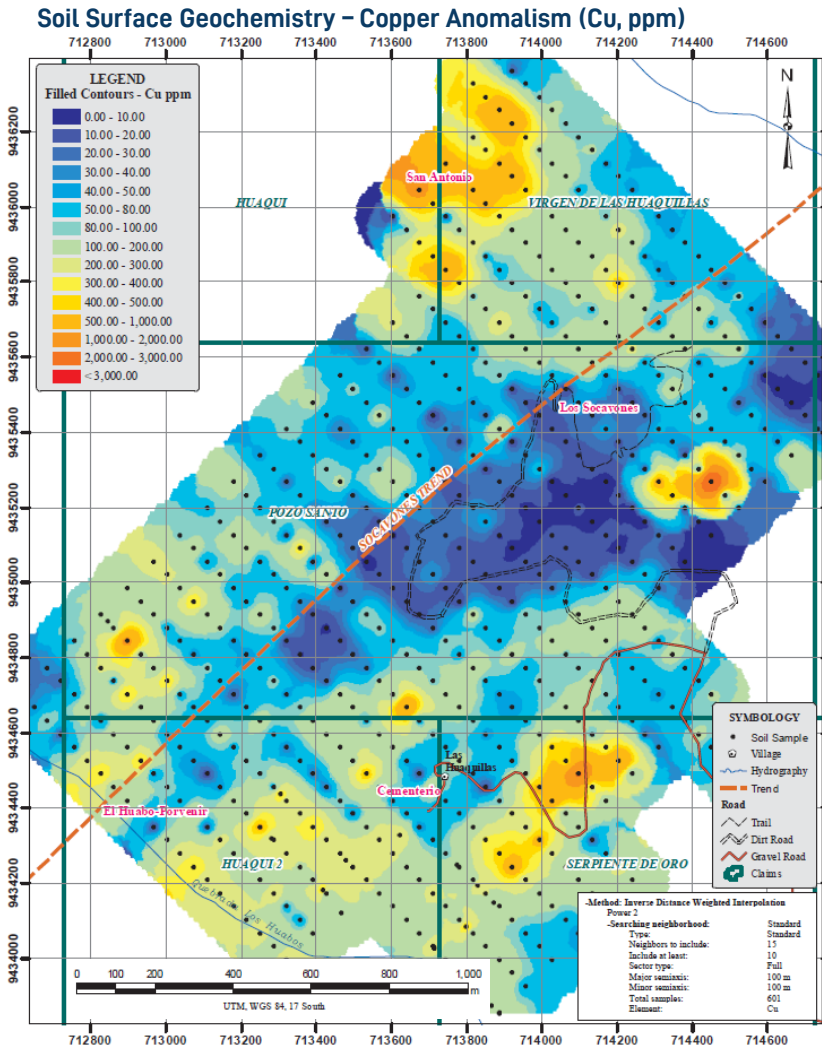
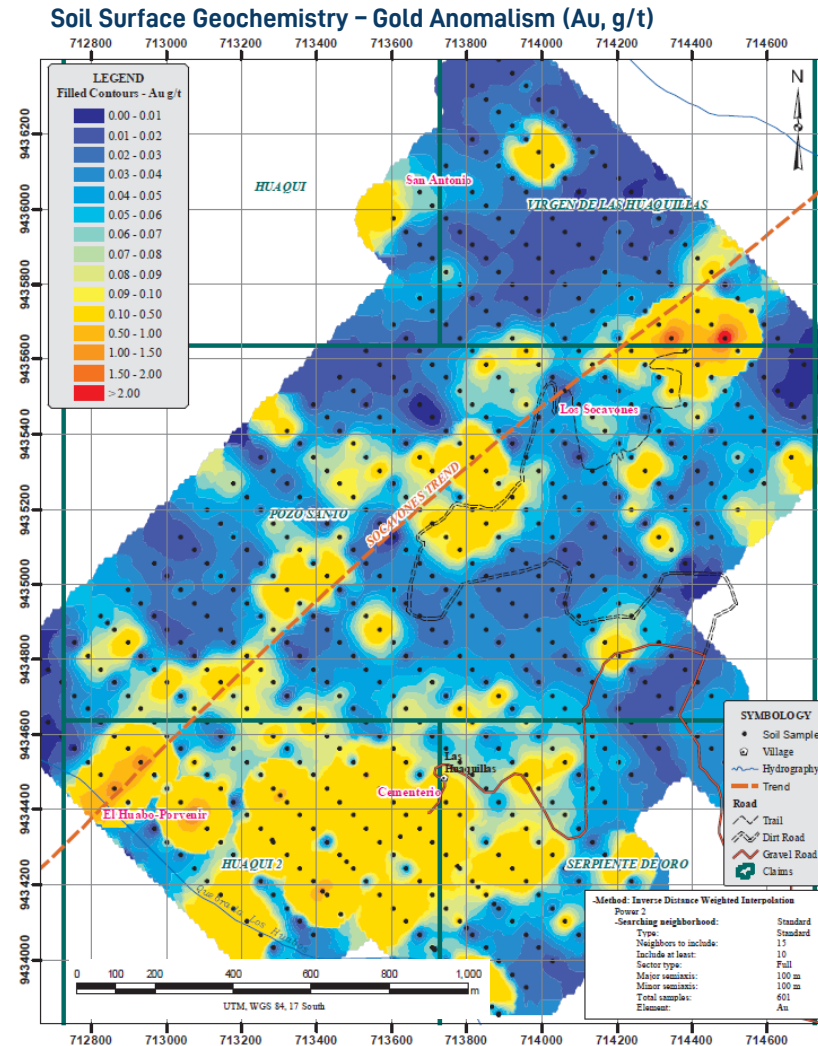
During the 1997-1998 exploration campaigns, Sulliden performed a range of exploration activities including extensive soil geochemical sampling.

The Phase-1 (1997) mapping was based on 601 samples and identified areas anomalous in both gold and/or copper (see maps, right).

Following the success of Phase-1 mapping, 840 samples were taken during Phase-2 to further refine the distribution of copper and gold mineralization.

The soil sampling, together with geophysics, assisted Sulliden identify:

- a 2.1 km long structurally-controlled Au-Ag anomalous corridor named Los Socavones.
- two porphyry Cu $\pm$ Mo $\pm$ Au targets named Cementerio and San Antonio.
- two epithermal Au, Ag prospects named El Huabo, and Las Huaquillas.



Significant Mineralized Zones - Historical

The **Los Socavones anomaly** is a major NE-SW trending mineralized fault zone that extends for at least 2.5km and has a width of approximately 100m. The anomalous zone consists of two distinct Au-enriched pyrite-sphalerite-galena quartz stock-work zones surrounded by a low-grade gold zone composed of disseminated and narrow stringers of pyrite with minor sphalerite and chalcopyrite.

To date, 1,000m of its strike length has been drill tested and 400m underground workings including 100m vertical development has been carried out. Drilling has intersected the mineralization at a depth of approximately 200m. The mineralized zone average true thickness is approximately 19 m with a maximum thickness of 65m within the zone's centre.

- The **Cementerio Cu-Au porphyry system** is located 1,000m south of the Los Socavones zone. It comprises extensive argillic, phyllic and hematitic alteration partly visible along the road leading to the Las Huaquillas village. A 600m by 900m sub-circular multi-phase diorite intrusion characterized by equigranular and porphyritic textures is spatially-related with the mineralization.
- The **San Antonio porphyry system** is located 1,000m NW of the Los Socavones zone. It coincides with a prominent copper-gold soil geochemical anomaly and is hosted in a calc-alkaline quartz diorite intrusion measuring 500m x 900m. The host rock is massive, fairly homogeneous and is composed of 15% well formed 2-mm plagioclase phenocrysts lying in a finer groundmass composed of amphibolefeldspar-quartz-chlorite-biotite-magnetite-sericite.
- The **El Huabo Au-Ag anomaly** is located near the Los Socavones structure within altered plagioclase porphyritic volcanic rocks members of the Oytún Formation.
- The **Las Huaquillas anomaly** is located some 850m to the NE of the El Huabo anomaly. The mineralization is hosted in strongly sericitized and argillic altered Oytún Formation rocks that are cross-cut by narrow quartz veins and accompanied by fine quartz vug filling. The geological similarities between the Las Huaquillas and the El Huabo anomalies indicate that both are part of the same low-sulphidation epithermal system developed along the Los Socavones structure.

Significant Intercepts

Historical drilling at the Los Socavones Zone report significant mineralized intercepts, the best of which is Sulliden DDH intersection (LH97-08): 67.5m core length (approximately 53m true width) grading 2.7 g/t Au and 15.3 g/t Ag. Hole LH-97-04, which returned 0.47% Cu, 0.11 g/t Au and 4.5 g/t Ag over 99.5m (drill length), demonstrated the size potential of Cementerio's phyllic ring. Similarly, San Antonio drilling (LH97-17) also intersected significant mineralization; up to 0.32% Cu, 0.45 g/t Au and 3.0 g/t Ag over 69.0 m (drill length), including an interval grading 0.46 % Cu, 0.74 g/t Au and 4.9 g/t Ag over 21.0m.

Core Las Huaquillas (CLH) Project – Historic Drill Results

Appendix 1

Key Mineralized Intercepts of the Los Socavones Zone

DDH / Crosscut	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)
LH97-07	28.5	70.5	42	2.05	24.6
LH97-08	0	78	78	2.71	19
LH97-13	181.75	195.25	13.5	2.86	57
PD-1	100.25	134.65	34.4	2.71	38.63
PD-2	66.15	80.15	14	8.41	105.93
PD-4	39.25	59.45	20.2	2.79	42.77
Mirian			16	4.3	43.64
Beatriz			37	2.93	30.41
Pilar			42	2.59	25.32

Los Socavones zone DDH LH97-13, 1997



Strong Alteration in CLH Outcrops



Pervasive argillic alteration



Stockwork within strongly argillic altered diorite



Strong argillic & limonite alteration within the Cementerio zone

Key Mineralized Intercepts of the San Antonio and Cementerio Porphyries

DDH	From (m)	To (m)	Length (m)	Cu (%)	Au (g/t)	Ag (g/t)
LH97-04	55.5	155	99.5	0.47	0.11	4.5
Including	73.5	87	13.5	0.61	0.14	4.4
LH97-17	295.8	396.5	100.7	0.28	0.38	2.6
Including	324.3	345.33	21	0.46	0.74	4.9

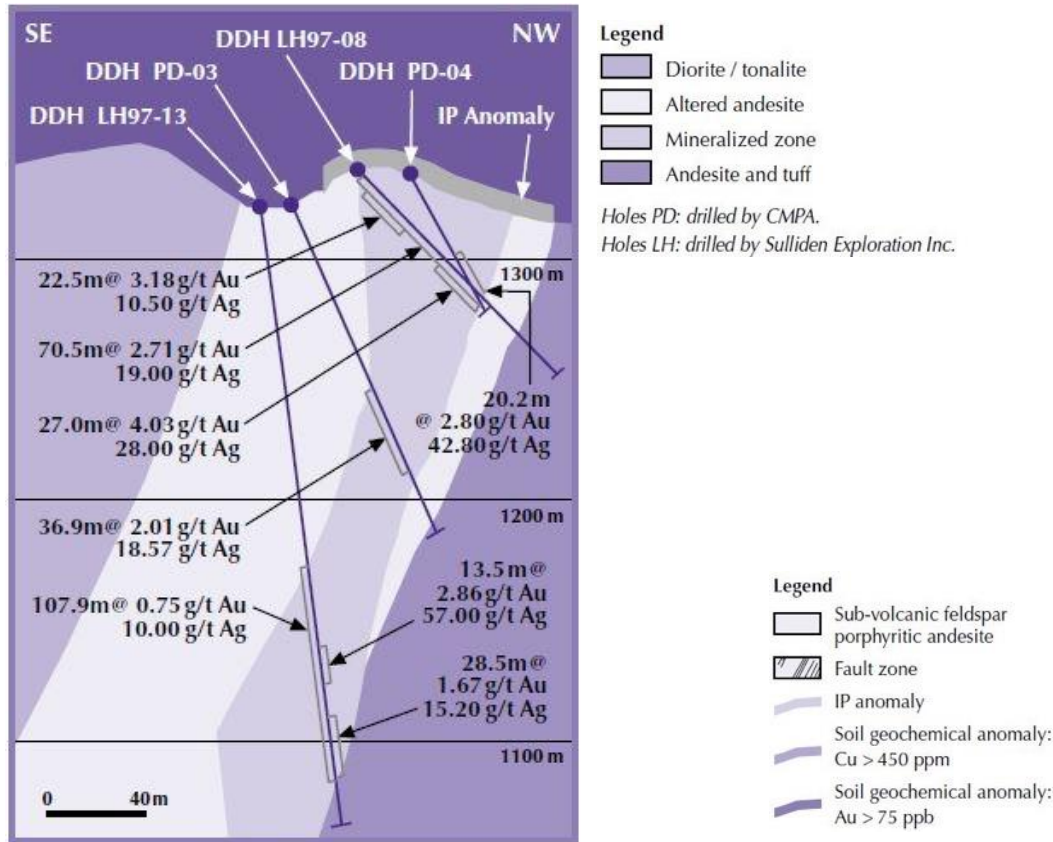
Core Las Huaquillas (CLH) Project – Selected Drill Sections

Appendix 1

Historic Drill Results

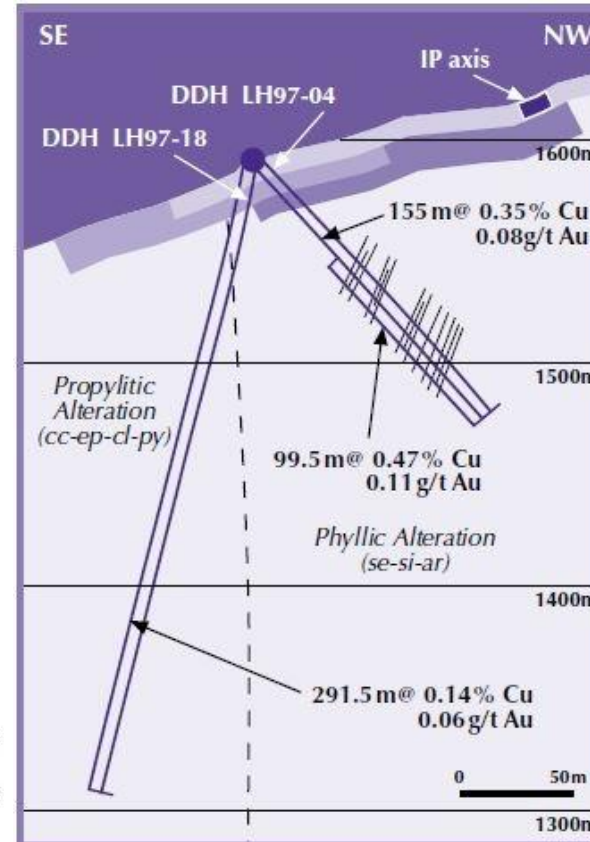
The historic drill results provide evidence of extensive and pervasive large-scale mineralizing fluid pathways across the CLH project area.

Los Socavones Epithermal Zone

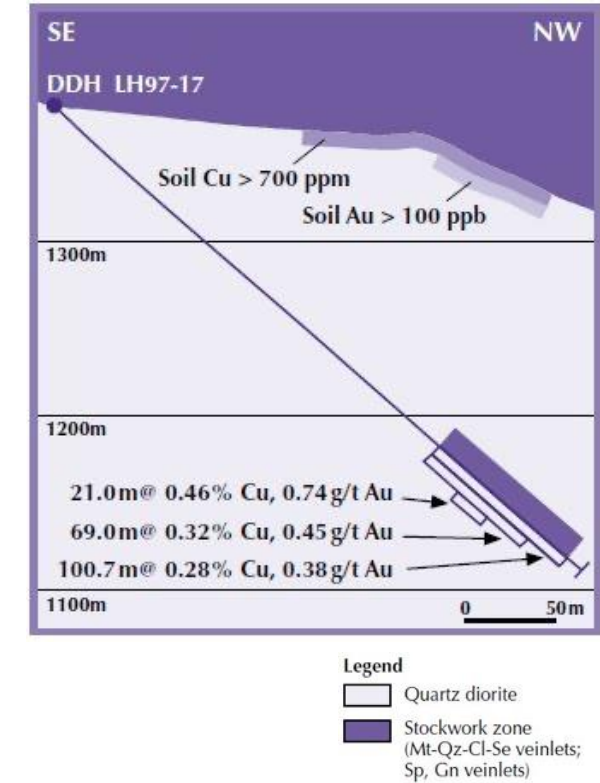


Sections from the Sulliden Exploration Inc. Annual Report, 1997-1998.

Cementerio Porphyry Zone



San Antonio Porphyry Zone

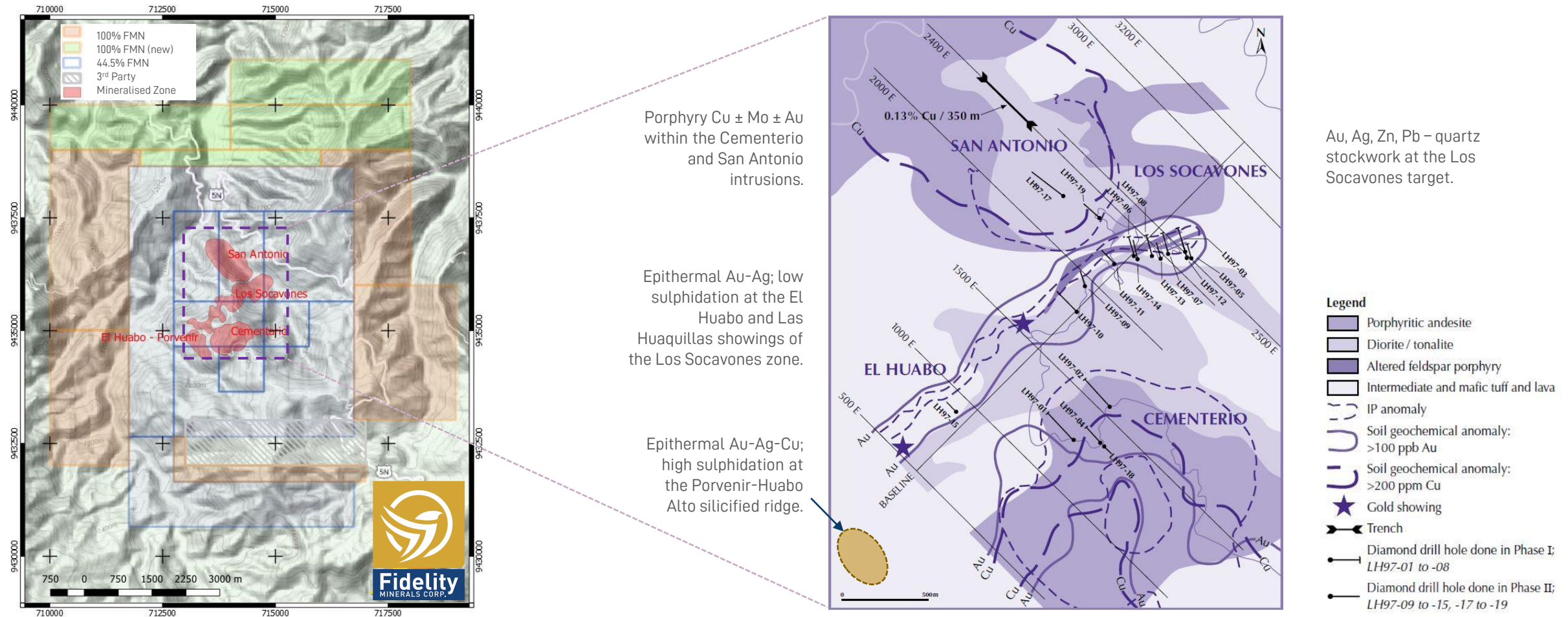


Greater Las Huaquillas (GLH) – Expansion of Project Footprint

Appendix 1

Strategic Project Footprint

Fidelity Minerals Corp. expanded project footprint from 3,600 Ha to 7,400 Ha by staking contiguous concessions on a 100% basis. Developing appraisal plan.



Overview

- Copper gold porphyries often represent large mineralised structures.
- Newcrest recently (March 2019) agreed to acquire a 70% interest in the Red Chris (2) copper-gold porphyry project in British Columbia for US\$806.5m.
- The average head grade for Escondida, the world's largest copper mine has fallen from 1.72% in 2007 to a reserve grade of 0.52% in 2019.

Typical Porphyry Grades (adapted from Stavelly Minerals, Corporate Presentation, March 2019)

- 1) **Cadia East** – underground Indicated Mineral Resource (Newcrest, 2018): 2.9Bt at 0.26% copper and 0.36g/t gold.
- 2) **Red Chris** – Measured and Indicated Mineral Resources (Imperial Metals, 2012): 1.25Bt at 0.32% copper and 0.32g/t gold.
- 3) **Alpala** – Indicated and Inferred Mineral Resource (SolGold, Nov. 2018): 2.95Bt at 0.37% copper and 0.24g/t gold.

GLH Porphyry Targets

- Two initial porphyry zones (A & B) have been identified at the GLH.
 - Whilst no resource estimate has been estimated for these porphyry zones, wide-spaced drilling in 1997 delineated attractive grades of mineralisation.
- A. Cementerio** – drill hole LH97-04 encountered 99.5m at 0.47% copper and 0.11g/t gold, with a 13.5m section of 0.61% copper and 0.41g/t gold.
- B. San Antonio** – drill hole LH97-17 encountered 100.7m at 0.28% copper and 0.38g/t gold, with a 21m section of 0.46% copper and 0.74g/t gold.

