



TSX-V: FMN
FSE: S5GM

Leveraging in-country expertise to delineate a

>1Moz Gold Resource

from a world-class project portfolio in Peru

PRESENTED BY



LIVE WEBINAR

October, 2021

Advancing Big Copper & Gold in Peru



Fidelity Minerals Corp.

1201 – 1166 Alberni Street,
Vancouver, B.C., V6E 3Z3

Exchange Symbols

TSX-V: FMN
FSE: S5GM
SSE: MNYCL

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This presentation has been prepared by Fidelity Minerals Corp. (hereinafter, “Fidelity”, Fidelity Minerals”, “FMN” or the “Company”). This presentation contains certain 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 presentation. This presentation may also contain future oriented financial information (“FOFI”) within the meaning of applicable securities laws. The FOFI has been prepared by our management to provide an outlook of our activities and results and may not be appropriate for other purposes. The FOFI has been prepared based on a number of assumptions. The actual results of operations of our company and the resulting financial results may vary from the amounts set forth herein, and such variation may be material. Our management believes that the FOFI has been prepared on a reasonable basis, reflecting management’s best estimates and judgments. Any FOFI in this presentation is made as of the date specified on the title page and is based upon the information available to us as of that date.

Forward-looking statements in this presentation include that we will successfully sell Fidelity’s Cerro Dorado plant to allow for its future operations and that we can secure the long term growth of the Company. Also implied is the expectation that we can advance and permit, with community support, further exploration at the listed exploration projects. Any references in this presentation to mineral prospectivity, whether inferred by way of descriptions, sampling photos or any historical results including assay results, should be treated as speculative in nature as such results have not been independently verified by Fidelity Minerals. The historical mineral prospectivity related information, including sampling information outlined herein is provided for general information purposes only. There has not been sufficient previous exploration at any of these projects from which to base a mineral resource or mineral reserve estimate compliant to the standards of National Instrument 43-101.

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. It should be noted that the historical resource related information outlined has been derived from: NI 43-101 Technical Report (the “Technical Report”) on the Las Huaquillas Au, Ag, Cu Property, Cajamarca, Peru (15 August 2011). The historical estimate is based upon Gariepy and Vachon (both registered in 1999) and the estimate was performed using the vertical longitudinal section method including seventeen mineralized intersections where a specific gravity of 2.8 g/cm³ and a cut-off grade of 1.0 g/t Au over a minimum width of 3 metres were applied. Gariepy & Vachon (1999) disclosed what they call a “geological resource” which is not a category accepted by prevailing disclosure standards, and at best corresponds to an Inferred Resource in today’s nomenclature. The work did not estimate the zinc, lead or copper contained within the Socavones zone. No more recent estimates or data is available to the issuer; at a minimum, several holes would need to be twinned, and certain historical intercepts re-assayed, to verify the historical estimate as a current mineral resource. For clarity, a qualified person has not done sufficient work to classify the historical estimate as a current mineral resources or mineral reserve, and the Company is not treating the historical estimate as a current mineral resource or mineral reserve.

Mineral resources mentioned in this presentation are not supported by a current and compliant NI 43-101 technical report, contrary to NI 43-101, and therefore that the estimates should not be relied on until they have been verified and supported by a technical report. Fidelity will commence work immediately on writing a NI 43-101 technical report for the Las Huaquillas property. The NI 43-101 technical report will not report current mineral resources, but will report resources as being historical in nature. Additional work will need to be done to classify mineral resources on the Las Huaquillas property as current. The timeframe to complete publication of this NI 43-101 technical report will be six to eight weeks. Once completed, the Company will file the current and compliant NI 43-101 technical report on SEDAR.

This presentation is not, and under no circumstances is to be construed as, a solicitation or an offer of any kind. The matters set forth in this presentation do not constitute an agreement or offer that may be accepted. Accordingly, no person may bring a claim or action against another for a failure to negotiate, agree or enter into any agreement with respect to matters contained in the presentation.

The technical information in this presentation has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 (“NI 43-101”) and has been reviewed and approved on behalf of the Company by Luc Pigeon B.Sc., M.Sc., P.Geo., a Qualified Person under NI 43-101.

Large Project Portfolio with World-Class Resource Potential



Amassed a **large portfolio of foundational projects** across a world-class mineral belt in Northern Peru



Targeting a minimum **+1 million ounce gold resource**

Extensive in-country expertise with track record of **building shareholder value**



Large-scale epithermal Au-Ag system with a **large historical resource at GLH Project***
(446Koz Au at 2.12 g/t, and 5.3Moz Ag at 25.2 g/t)



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Capital Structure

Capital Structureⁱ

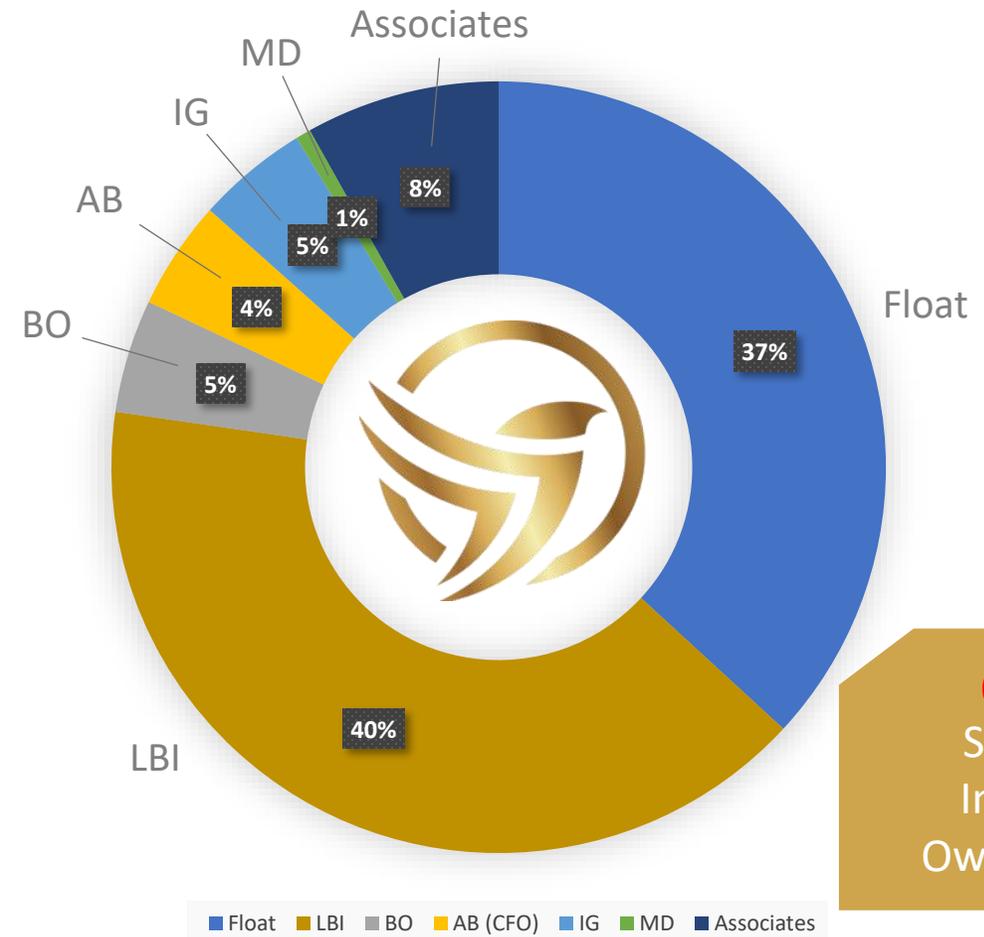
Share Price	\$0.055
12-month Range	\$0.055 - \$0.17
Issued Shares	61,703,671
Warrants ⁱⁱ	~35.6 million
Market Cap	~C\$3.4 million

ⁱ at October 12, 2021

Warrants

- 7.5M @ \$0.05 (Dec 2021)
- 4.6M @ \$0.06 (Dec 2021)
- 7.5M @ \$0.07 (Aug 2022)
- 10.1M @ \$0.15 (April 2023)
- 4.0M @ \$0.78 (various dates)

Tight
Capital
Structure



LBI: Lions Bay Capital, IG: Ian Graham (Dir), AB: Anthony Balic (CFO, Dir) BO: Bahay Ozcakmak (fmr Chair, Dir), MD: Manuel Delfin (GM, Peru)

Board of Directors

John Byrne – Executive Chairman



John Byrne has 40 years of experience in the natural resource industry as a financial analyst, investor and mine developer. He formed Cambrian Mining Plc in 2002 with net assets of £1.4 million and before being acquired in 2008 had net assets of GBP£149 million. John has been Chairman and CEO of numerous successful resource companies, including Western Coal Corp which was capitalised at less than C\$1 million when he joined, and was sold for C\$3.3billion in 2010. He is a founder of Lions Bay Capital, Fidelity's largest shareholder.

Dean Pekeski – CEO, & Director



Dean is a motivated and results-driven senior executive with more than 25 years of progressive, international experience in mineral exploration and project development. He has demonstrated multifaceted leadership building teams across cultures and complex geographies. He has a proven track record of discovery and project development success through working with Rio Tinto (Senior Project Geologist), Western Potash Corp. (Executive Vice President), Equitorial Exploration Corp. (President and CEO), and Peak Minerals Inc. - formerly Crystal Peak Minerals Inc. (current President and CEO). International Projects include Bunder Diamonds (India), Milestone Potash (SK, Canada), Sevier Playa Potash (Utah, USA).

Anthony Balic – CFO & Director



Anthony has worked with Canadian and US publicly listed resource companies in a range of senior roles during the past 10 years. He is the currently the CFO and acting CEO of Goldgroup Mining (TSX:T GGA) where he was part of the finance team which brought their Mexican mine into commercial production. Anthony was previously a senior manager – assurance and advisory at Deloitte Canada.

Ian Graham – Independent Director



Ian is an experienced corporate executive with over 20 years in development and exploration of mineral deposits with Rio Tinto (Chief Geologist), Anglo American (Geologist) & Discovery Harbour (President & CEO), international projects, including Diavik Diamonds (NWT, Canada), Resolution Copper (Arizona, USA), Eagle Nickel (Michigan, USA) and Bunder Diamonds (India).

Manuel Delfin – General Manager (Peru)



Manuel is the founder of the Smart-Group, a specialist in providing leading Geomatics, Territorial Management Solutions, Interoperability Management Integration Platforms. Manuel was previously the general manager for Cerro Dorado SAC from 2012 – 2019, and upon the sale of the project, has recently transitioned to a country manager role, where he oversees in country activities for Fidelity Minerals.

EXPERIENCED TEAM WITH SKILLS REQUIRED TO EFFICIENTLY IDENTIFY, ASSESS, ACQUIRE, FUND AND DEVELOP STRATEGIC MINING PROJECT OPPORTUNITIES. ALIGNED WITH SHAREHOLDERS.



i) Greater Las Huaquillas

(FMN: 50 – 100%, acquired 2018-19)

Historical Resource[^]

- Hosts historical resource of 6.57 Mt grading 2.12 g/t Au & 25.2 g/t Ag for:
 - 446,000 ounces of gold.
 - 5,300,000 ounces of silver.
 - Epithermal resource open along strike and at depth.

Discovered Porphyries

- Two porphyry systems at the flank of the epithermal resource.

Resource Prospectivity

- Project footprint increased by 3,800 ha (net, by FMN, on a 100% basis).



ii) Las Brujas

(FMN: 100%, acquired June 2019)

Overview

- Prospective epithermal gold project located within the world-class “Yanacocha External Caldera” region.
- Encouraging historical sampling, with grades of up to 3.1g/t Au and 130g/t Ag.

Recent Sampling

- Field sampling by FMN in throughout 2020 has identified several zones with elevated gold in geochemical targets.
- Peak grades of up to 15.3g/t Au.
- Project footprint expanded significantly to capture additional targets.



iii) Porphyritic Copper Project

(FMN: 100%, acquired April 2019)

- Porphyritic copper mineralization identified at two key mineralized zones approximately 4,000m apart.
- Historical sampling indicates peak grades between 0.36% and >1% Cu, potentially representing exposed sections of Cu-Mo porphyry system.

iv) Cerro El Bronce

(FMN: 100%, acquired June 2019)

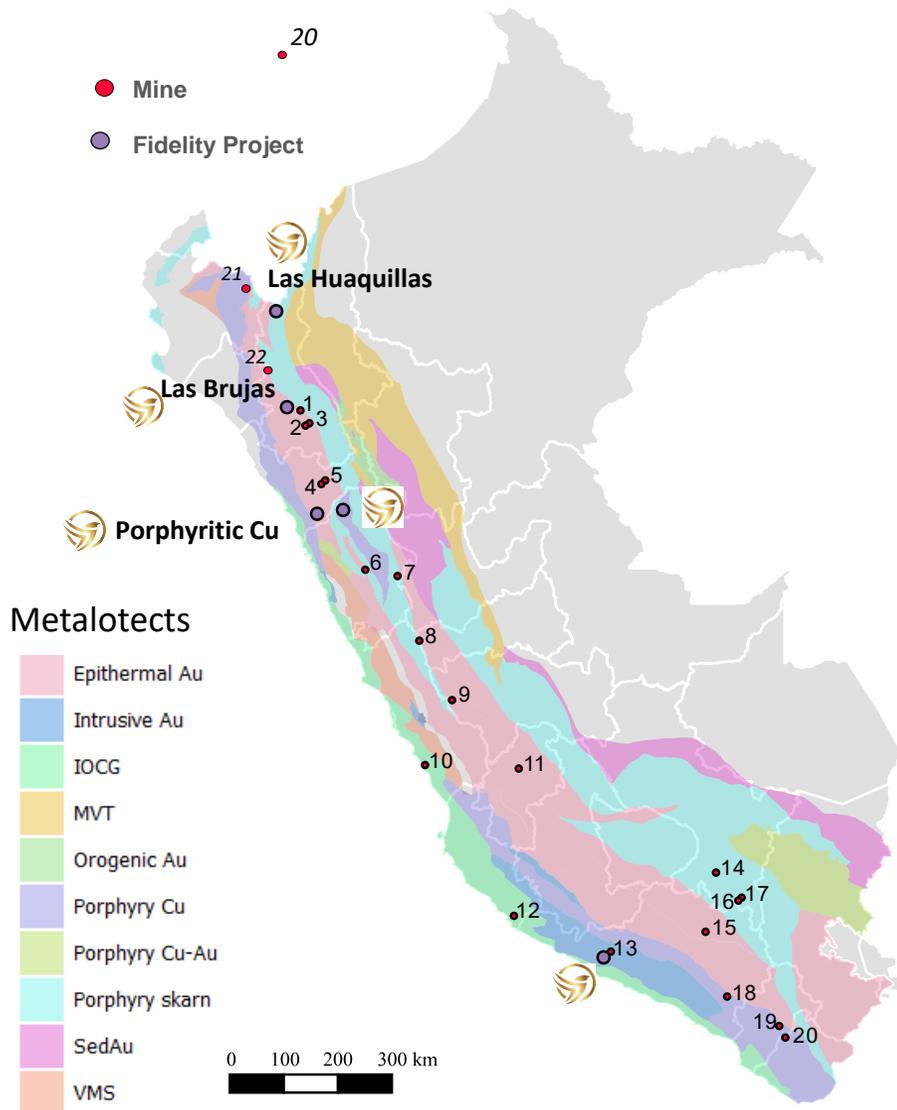
- Strategic concession package hosts gold and copper mineralization including peak grades of:
 - up to 6.8% Cu, and
 - up to 20.3g/t Au.

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Peru's Large Mines and Our Projects



- MINE**
- 1 Cerro Corona
 - 2 Yanacocha
 - 3 Lagunas Norte
 - 4 Quiruvilca
 - 5 Pierina
 - 6 Antamina
 - 7 Uchucchacua
 - 8 Toromocho
 - 9 Raul-Condestable
 - 10 Pukaqaqa
 - 11 Marcona
 - 12 Calpa
 - 13 Constancia
 - 14 Tambomayo
 - 15 Antapaccay
 - 16 Tintaya
 - 17 Cerro Verde
 - 18 Cujane
 - 19 Toquepala
 - 20 Fruta del Norte
- PROJECT**
- 21 Rio Blanco
 - 22 La Granja



Large Gold Resources & Production

The Greater Las Huaquillas (GLH) and Las Brujas Gold projects are located within the world-class Miocene Metallogenic Belt (MMB) of central and northern Peru, which extends into Ecuador

- GLH: Porphyry skarn belt
- Las Brujas: Epithermal gold belt

The MMB extends over 900 km along the western Cordillera & high plateau & hosts significant porphyry copper-gold and epithermal gold deposits, including:

- Fruta del Norte (>9Moz Au Resource) production started Feb 2020
- Yanacocha, South America's largest, and the world's 4th largest gold mine (>50Moz Au), operated by Newmont
- Rio Blanco, La Granja and Canariaco Norte, AntaKori & Cerro Corona Cu-(Au) porphyry mines & projects

Foundational Projects

- The GLH project provide a strong platform to build a substantial Au, Ag, Cu, Zn, Pb resource base along the Los Socavones Zone epithermal vein system
- GLH offers a historical Au resource and at least two confirmed porphyry copper zones
- Las Brujas presents a Yanacocha analogue, with multiple large historical and Fidelity discovered gold zones strung over several kilometers
- Porphyritic Copper presents a greenfield Cu prospect with historical showing

Greater Las Huaquillas Project

Overview

- Core Las Huaquillas project: extensive historical exploration since the late 1980's
- Five significant mineralized zones identified: (i) Los Socavones, (ii) El Huabo, (iii) Las Huaquillas, (iv) Cementerio and (v) San Antonio
- Historical gold resource* reported in 1998- 6.57 Mt grading 2.12 g/t Au & 25.2 g/t Ag for:
 - 446,000 ounces of gold, 5,300,000 ounces of silver
 - Epithermal (PM and polymetallic BM) resource open along strike and at depth
 - Higher grade gold zones of up to **14m at 8.41g/t Au** (+ 106g/t Ag) reported (PD-2)

The Greater Las Huaquillas (GLH) project consists of:

- 9 concessions approx. 3,600 Ha host the historical mineralization (Core Las Huaquillas), Fidelity has acquired a 50% interest
- 9 concessions approx. 3,800 Ha of contiguous mineral title acquired by Fidelity (100%)

Conclusion From Sulliden Internal Report

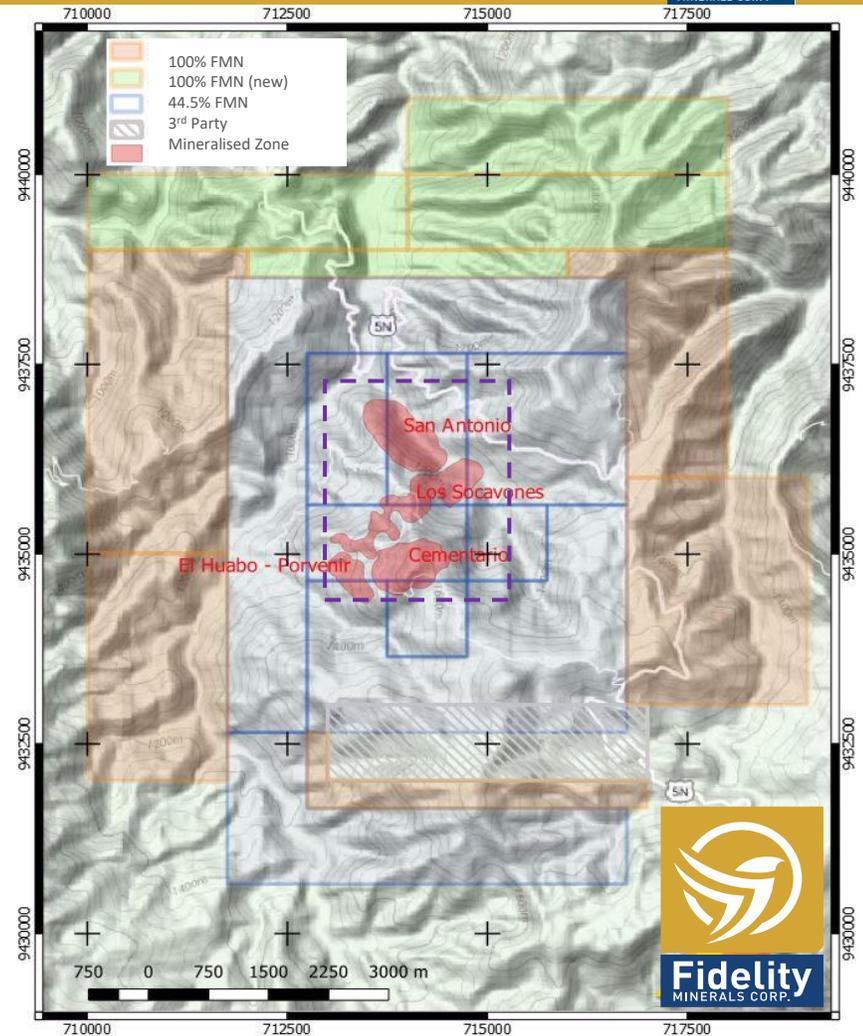
- "The overall geological setting suggests that the Las Huaquillas property...compares well with other caldera-related, porphyry copper-gold systems of the Circum Pacific Rim. Based on the data presented here, the Los Socavones zone is interpreted as an epithermal gold-silver-tellurium system with ... 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.

Strategic Interest

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

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Core Las Huaquillas Project – Expanded Ownership to 50%

- On February 11, 2019, FMN acquired a 44.5% interest in Rial Minera, the Company which owns the Core Las Huaquillas Project (9 concessions approx. 3,600 Ha)
- On July 21, 2021, FMN announces the acquisition of an additional 5.5% ownership of the Project by completing the following;
 - \$500,000 US payable in two instalments- \$300,000 US paid upon signing, additional \$200,000 US to be paid by Oct 21, 2021
- FMN will fund up to \$3,000,000 US in exploration and publish a new NI 43-101 technical report aimed at declaring inferred resources and to be completed within 18 months following receipt of drilling permit approvals
- Once the NI 43-101 is completed, FMN will have earned it's 50% ownership in the CLH Project and the partners in Rial will enter into a participating Joint Venture for the operation and financing of Rial, including further exploration programs and other value accretive activities
- In the event of negotiation for the sale of all or part of the Project, the JV partners will establish a consideration sale price in line with standard project acquisition valuations based upon 'in the ground' gold equivalent values being realised in the market for resource projects
- Each JV partner will hold a right of first refusal on any sale of any of the other's interest in the JV
- Any sale will be subject to a 2.5% NSR, which will accrue to the JV partners in proportion to their ownership



Core Las Huaquillas Project – Historic Exploration

Key Mineralized Intercepts of the Los Socavones Zone

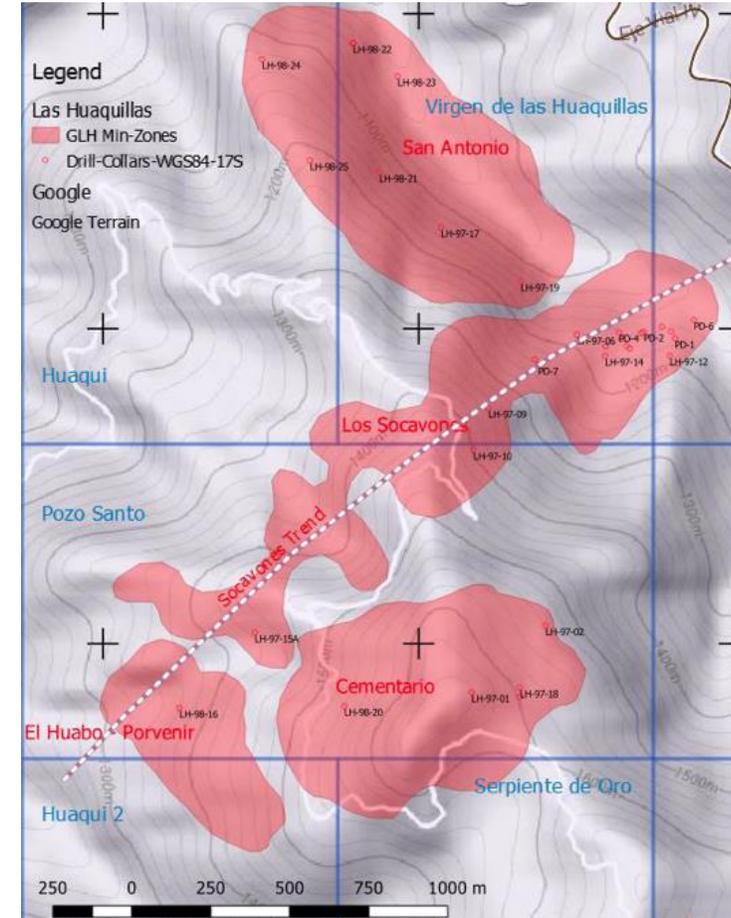
DDH / Crosscut	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)
LH97-07	28.5	70.5	42	2.05	24.6
LH97-08	0	78	78	2.71	19
LH97-13	181.75	195.25	13.5	2.86	57
PD-1	100.25	134.65	34.4	2.71	38.63
PD-2	66.15	80.15	14	8.41	105.93
PD-4	39.25	59.45	20.2	2.79	42.77
Mirian			16	4.3	43.64
Beatriz			37	2.93	30.41
Pilar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

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

Porphyry Cu ± Mo ± Au within the Cementerio and San Antonio intrusions.

Epithermal Au-Ag; low sulphidation at the El Huabo and Las Huaquillas showings of the Los Socavones zone. Sulliden estimated that a 500m section of 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



Au, Ag, Zn, Pb – quartz stockwork at the Los Socavones target.

Epithermal Au-Ag-Cu; high sulphidation at the Porvenir-Huabo Alto silicified ridge.

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Near-Term Priorities

- Geologic mapping, geochemical sampling
- Underground sampling and metallurgical testing
- Permit Las Huaquillas drilling by March 2022
- Community engagement ahead of all technical work
- Complete drilling- publish NI 43-101 TR by September 2022

Sources of funds

Cash

Proceeds from the sale of the CD gold plant

Warrants exercise

- LBI to provide non-convertible loan to fund any shortfall until end 2021

New equity issues in 2022

- Supported by the major shareholder
- Two stage funding plan
- Identify strategic partner to fund FMN and hold right of first refusal upon completion of drilling and issuance of NI 43-101 Sept 2022

CAD

\$115K

\$170K

\$600K

\$3,600K

\$4,483

Budget October 2021 to September 2022

Project	Activity	CAD ('000s)
G&A	Corporate Operations	\$500
	Rial Minera Payment	\$250
Las Huaquillas	G&A, GM, Acct & Legal	\$401
	Community engagement	\$343
	Underground sampling	\$300
	Geologic Mapping and Geochem sampling	\$157
	Drill Permitting	\$332
	Drilling (min 5,000m)	\$2,200
		\$4,483

Fidelity Minerals: Right Place, Right Time, Right Plan

Fidelity will rapidly advance the Las Huaquillas Project by completing underground metallurgical sampling, 5,000m of diamond drilling, and an updated NI 43-101 technical report by Sept 2022

Fidelity Minerals Corp.

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