51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Fidelity Minerals Corp. (the "Company")
Suite 1201 – 1166 Alberni Street
Vancouver, BC V6E 3Z3

Item 2 Date of Material Change

December 13, 2019

Item 3 News Release

The news release was issued on December 12, 2019 via Stockwatch and Market News.

Item 4 Summary of Material Change

The Company has announced announce that it is proceeding with a 5:1 consolidation of the common shares of the Company previously announced on December 4, 2019, with an effective date of December 13, 2019. Following the consolidation, the number of outstanding common shares of 132,294,222 will be reduced to 26,458,844 post-consolidation common shares.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See attached news releases.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not Applicable

Item 7 Omitted Information

See Item 5.1 with respect to the clarification of the issuance.

Item 8 Executive Officer

Ian Graham, Chief Executive Officer and Director, Telephone: 604.671.1353.

Item 9 Date of Report

December 13, 2019

Fidelity Minerals Corp. Completes Share Consolidation

Vancouver, BC, December 12th, 2019 – Fidelity Minerals Corp. (TSX-V: **FMN** | FSE: **S5GM** | SSE: **MNYC**) ("**Fidelity Minerals**" or **"the Company"**) announces that it is proceeding with a 5:1 consolidation of the common shares of the Company previously announced on December 4, 2019, with an effective date of December 13, 2019. Following the consolidation, the number of outstanding common shares of 132,294,222 will be reduced to 26,458,844 post-consolidation common shares.

About Fidelity Minerals Corp.

Fidelity Minerals Corp. is assembling a portfolio of high-quality mining assets in Peru through the implementation of our Strategic Project Generator (SPG) model. The project generator model involves the identification and acquisition of appraisal stage opportunities with near-term valuation catalysts, including potential for high-impact M&A. 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 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 for the acquired projects and the registration of title and to provide the reader with an outlook for our future activities and anticipated focus projects and may not be appropriate for other purposes. Forward-looking statements in this announcement include, 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 Strategic Project Generator model Fidelity Minerals is positioning itself to be a beneficiary in this environment of increased appetite for prospective projects in this region.. The implication that the Company's initiatives will individually or collectively be successful comprise forward looking statements.*