

Lions Bay Capital Inc.

Early Warning News Release

Vancouver, British Columbia – February 25, 2019 – Lions Bay Capital Inc. (TSXV: LBI) (the “**Acquiror**”) announces that on February 22, 2019 it acquired ownership of an additional 2,000,000 units (the “**Units**”) of Fidelity Minerals Corp. (the “**Issuer**”) at a price of \$0.05 per Unit for aggregate consideration of \$100,000 pursuant to a non-brokered private placement (the “**Acquisition**”). Each Unit is comprised of one common share and one share purchase warrant. Each warrant entitles the holder to acquire one additional common share at a price of \$0.06 per share until February 22, 2020. These Units are in addition to the 2,000,000 Units purchased on February 4, 2019.

Prior to the Acquisition, the Acquiror owned an aggregate of 29,713,149 common shares of the Issuer, representing approximately 29.24% of the issued and outstanding common shares of the Issuer on an undiluted basis. As a result of the Acquisition, the Acquiror owns a total of 31,713,149 common shares of the Issuer, representing approximately 28.68% of the issued and outstanding common shares of the Issuer. The percentage of common shares held by the Acquiror was reduced after the acquisition as a result of other common share issuances as part of the private placement. The Acquiror also owns warrants exercisable to acquire up to 11,880,000 common shares of the Issuer. If the Acquiror was to exercise all of its warrants, it would then own 43,593,149 common shares of the Issuer representing approximately 35.60% of the issued and outstanding shares of the Issuer on a partially diluted basis, assuming that no further common shares of the Issuer have been issued.

The securities acquired by the Acquiror will be held for investment purposes. The Acquiror may, depending on market and other conditions, increase or decrease its beneficial ownership of the Issuer’s securities, whether in the open market, by privately negotiated agreements or otherwise, subject to a number of factors including general market conditions and other available investment and business opportunities.

The proceeds from the private placement will be used by the Issuer for general working capital.

This press release is being issued pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* which requires a report to be filed containing additional information with respect to the foregoing matters. A copy of the Acquiror’s early warning report will be available on the Issuer’s profile on the SEDAR website at www.sedar.com.

The Issuer’s head office is located at 1201 – 1166 Alberni Street, Vancouver, BC, V6E 3Z3

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