



March 20, 2025

Fitzroy Minerals Grant of Stock Options

VANCOUVER, BRITISH COLUMBIA, March 20, 2025 – FITZROY MINERALS INC. (TSXV: FTZ, OTCQB: FTZFF) ("Fitzroy Minerals" or the "Company") is pleased to announce that it has granted 1,200,000 stock options (each, an "**Option**") to purchase up to 1,200,000 common shares ("**Common Shares**") of the Company to certain directors, officers, and consultants of the Company under the Company's stock option plan (the "**Plan**").

The Options are exercisable at the price of \$0.30 per Common Share until March 20, 2030, subject to any earlier termination in accordance with the Plan. All Options vested immediately on the date of grant. All Options and the Common Shares underlying such Options are subject to a hold period of four months and one day from the date of issuance. The grant of Options to certain directors and officers constitutes a related party transaction pursuant to Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the grant of Options to related parties in reliance on the exemptions contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, respectively, as the Company is not listed on a specified market and the fair market value of the Options does not exceed 25% of the Company's market capitalization.

About Fitzroy Minerals

Fitzroy Minerals is focused on exploring and developing mineral assets with substantial upside potential in the Americas. The Company's current property portfolio includes the Caballos Copper and Polimet Gold-Copper-Silver projects located in Valparaiso, Chile, and the Taquetren Gold project located in Rio Negro, Argentina, as well as the Cariboo project in British Columbia, Canada. Fitzroy Minerals' shares are listed on the TSX Venture Exchange under the symbol FTZ and on the OTCQB under the symbol FTZFF.

On behalf of Fitzroy Minerals Inc.

Merlin Marr-Johnson
President and CEO

For further information, please contact:

Merlin Marr-Johnson
mmj@fitzroyminerals.com
+44 7803 712280

For more information on Fitzroy Minerals, please visit the Company's website: www.fitzroyminerals.com

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the United States Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.