November 10, 2025

Fitzroy Minerals Announces Grant of Stock Options

VANCOUVER, BRITISH COLUMBIA, November 10, 2025 – FITZROY MINERALS INC. (TSXV: FTZ, OTCQB: FTZFF) ("Fitzroy Minerals" or the "Company") is pleased to announce that it has granted 5,300,000 stock options (each, an "**Option**") to purchase up to 5,300,000 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 $0.40 per Common Share until November 10, 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 Caribou 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

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