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FITZROY MINERALS ANNOUNCES CLOSING OF FINAL TRANCHE OF NON- BROKERED PRIVATE PLACEMENT

VANCOUVER, BRITISH COLUMBIA, March 19, 2026 – FITZROY MINERALS INC. (TSXV: FTZ, OTCQX: FTZFF, FSE: C3Y) (“Fitzroy Minerals” or the “Company”) is pleased to announce that it has closed the second and final tranche (the “Final Tranche”) of its previously announced non-brokered private placement (the “Private Placement”).

In total, the Company has raised gross proceeds of \$21,155,000 in the Private Placement across two tranches as follows:

- 8,960,000 LIFE Shares at a price of \$0.50 per LIFE Share for aggregate gross proceeds of \$4,480,000; and
- 33,350,000 Units at a price of \$0.50 per Unit for aggregate gross proceeds of \$16,675,000.

The Company raised aggregate gross proceeds of \$2,225,000 in the Final Tranche via the issuance of:

- 2,830,000 common shares of the Company (“LIFE Shares”) issued under the “listed issuer financing exemption” at a price of \$0.50 per LIFE Share, for aggregate gross proceeds of \$1,415,000 to the Company; and
- 1,620,000 units of the Company (the “Units”), issued under other applicable prospectus exemptions, at a price of \$0.50 per Unit, for aggregate gross proceeds of \$810,000. Each Unit is comprised of one common share of the Company (a “Unit Share”) and one-half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant entitles the holder thereof to purchase one additional common share of the Company at an exercise price of \$0.80 per share for a period of two years following the date of issuance of the Warrant.

Subject to compliance with applicable regulatory requirements, the LIFE Shares were offered as part of an offering (the “LIFE Offering”) conducted pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 – *Prospectus Exemptions* (“NI 45-106”) and in reliance on the Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption*. The LIFE Shares will not be subject to a hold period under applicable Canadian securities laws. There is an offering document related to the LIFE Shares that can be accessed under the Company’s profile at www.sedarplus.ca and on the Company’s website at www.fitzroyminerals.com. The LIFE Offering was subject to a minimum offering amount of \$4,000,000.

The Units (as well as the underlying Unit Shares, and any common shares issued upon exercise of the underlying Warrants) will be subject to a statutory hold period of four months and one day following the date of issuance in accordance with applicable Canadian securities laws.

The Company intends to use the net proceeds of the Private Placement for (i) exploration activities and property commitments on the Company's Buen Retiro project, (ii) exploration activities and property commitments on the Company's Caballos project, (iii) advancement of the Company's Polimet project, (iv) preparation for a reorganization of the Company's Taquetren project, (v) general and administrative costs, and (vi) general working capital purposes.

The closing of the Private Placement remains subject to certain closing conditions, including the approval of the TSXV.

In connection with the Final Tranche, the Company has agreed to pay aggregate cash finder's fees of \$133,500 and to issue 267,000 finder's warrants to certain arm's length finders. Each finder's warrant is exercisable to acquire one common share in the capital of the Company at a price of \$0.80 per share for a period of two years following the completion of the Final Tranche.

In total across both tranches, the Company has agreed to pay aggregate cash finder's fees of \$1,173,300 and to issue 2,346,598 finder's warrants to certain arm's length finders. The Company has also agreed to pay a cash corporate finance fee of \$160,000 to an arm's length advisor in connection with the Private Placement. All finder's fees and corporate finance fees paid in connection with the Private Placement remain subject to the approval of the TSXV.

Correction to Ptolemy Capital Limited Early Warning Reporting Disclosure

The Company also wishes to issue a correction to its previous press release dated March 13, 2026. Upon closing of the Final Tranche, Ptolemy Capital Limited owns 72,218,047 common shares and 500,000 Warrants, representing 22.07% of the issued and outstanding common shares on an undiluted basis, and 22.19% of the issued and outstanding common shares on a partially-diluted basis, based upon 327,178,016 common shares issued and outstanding at the time of this news release.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the *United States Securities Act of 1933*, as amended (the "**U.S. Securities Act**") or under any securities laws of any State of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, a "U.S. person" (as defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and all applicable state securities laws.

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 Buen Retiro Copper Project located near Copiapó, Chile, the Caballos Copper and Polimet Gold-Copper-Silver projects located in Valparaiso, Chile, the Taquetren Gold Project located in Rio Negro, Argentina, and the Caribou Project in

British Columbia, Canada. Fitzroy Minerals' shares are listed on the TSX Venture Exchange under the symbol FTZ and on the OTCQX under the symbol FTZFF.

On behalf of Fitzroy Minerals Inc.

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

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

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release includes certain "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements in this news release that address events or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions or their negative connotations, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Forward-looking statements in this news release include statements regarding, among others, the terms and completion of the Private Placement, raising the minimum and maximum amounts of the Private Placement, the payment of finder's fees and issuance of finder's securities, the anticipated closing date and the planned use of proceeds for the Private Placement. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include the ability to obtain regulatory approval for the Private Placement, the state of equity markets in Canada and other jurisdictions, market prices, exploration successes, and continued availability of capital and financing and general economic, market or business conditions. These forward-looking statements are based on a number of assumptions including, among other things, assumptions regarding general business and economic conditions, the timing and receipt of regulatory and governmental approvals, the ability of the Company and other parties to satisfy stock exchange and other regulatory requirements in a timely manner, the availability of financing for the Company's proposed transactions and programs on reasonable terms, and the ability of third-party service providers to deliver services in a timely manner. Investors are cautioned that any such statements are not guarantees of future

performance and actual results or developments may differ materially from those projected in the forward-looking statements, and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future or otherwise, except as required by applicable law.