



June 29, 2026

Fitzroy Minerals Intersects 59.0 m at 1.73% Cu from 92.0 m, Including 12.0 m at 5.39% Cu from 136.0 m, and Expands the Drill Program to 22,000 m, at the Buen Retiro Copper Project, Chile

Vancouver, British Columbia - June 29, 2026 - Fitzroy Minerals Inc. (TSXV: FTZ, OTCQX: FTZFF, FSE: C3V) ("Fitzroy" or the "Company") is pleased to provide an update on drilling at the Buen Retiro Copper Project, Copiapó, Chile ("**Buen Retiro**" or the "**Project**"). Drilling is ongoing with three diamond drill ("**DD**") rigs at site and a Reverse Circulation ("**RC**") rig will be added shortly. Given that the Company continues to intersect shallow mineralization the exploration and resource definition drill program has expanded. Fitzroy now estimates that it will drill approximately 22,000 m in 2026 at Buen Retiro. Results from nine drill holes in the Southwest Area are reported here.

Highlights

- Drill hole BRT-DDH052 returned 59.0 m @ 1.73% Cu from 92.0 m, including 12.0 m @ 5.39% Cu from 136.0 metres.
- Drill hole BRT-DDH062 returned 76.0 m @ 0.74% Cu from 69.0 m, including 13.0 m @ 3.62% Cu from 106.0 metres.
- Exploration and resource definition drilling plans for 2026 have expanded to approximately 22,000 metres at Buen Retiro

Merlin Marr-Johnson, President and CEO of Fitzroy, commented: *"I am delighted that we continue to see good results from Buen Retiro. This time the intersections close to surface at Buen Retiro include intercepts of 59 metres at 1.73% Cu in drill hole 52 and 76.0 m at 0.74% Cu in drill hole 62.*

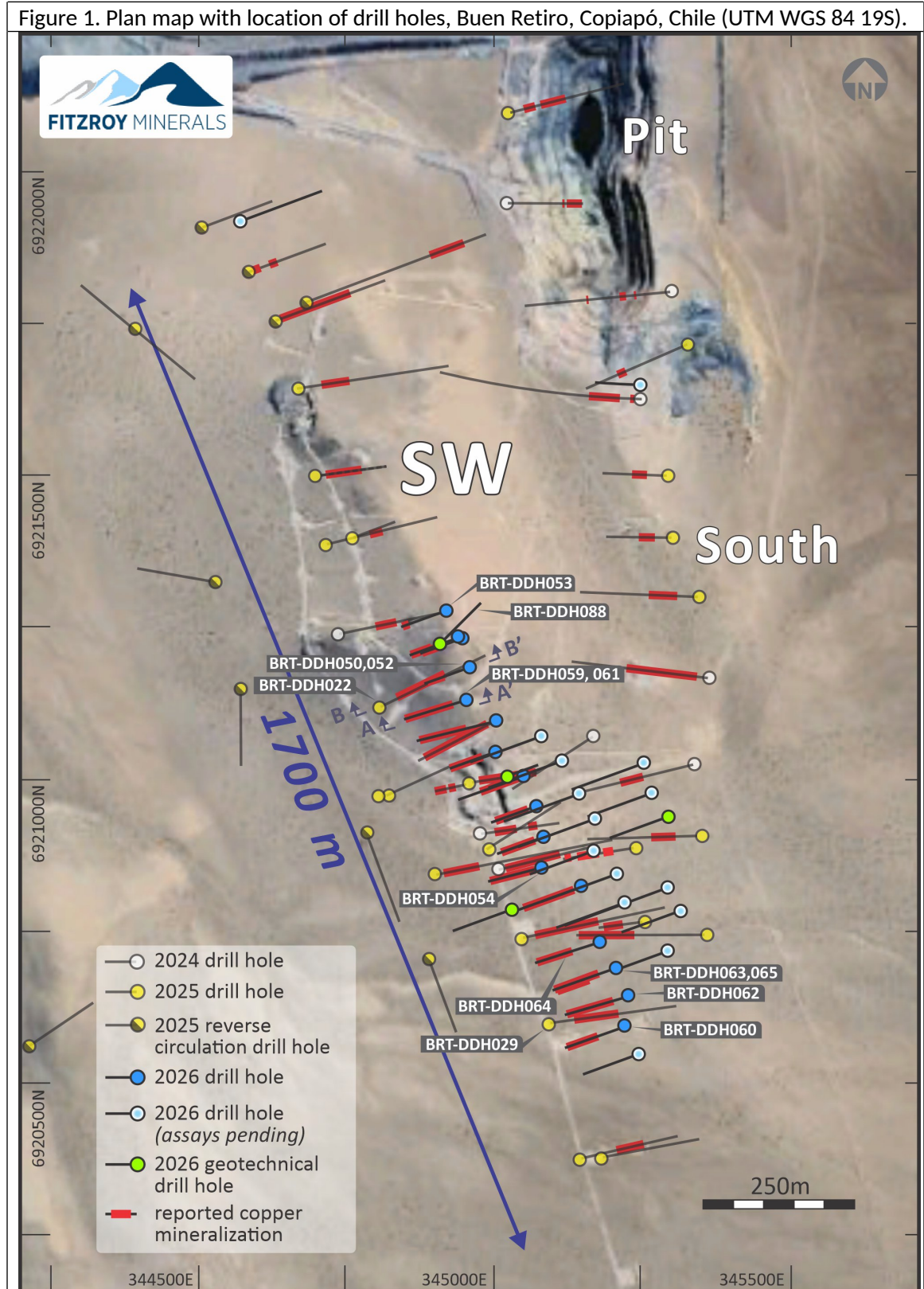
*Results of this calibre, news release after news release, are the hallmark of a well mineralized system. What makes it so valuable is that this is near-surface, leachable material, near infrastructure in Chile. We see a route to near-term copper cathode production with reduced capital requirements and reduced permitting timelines. One plan currently being evaluated, is to produce a soluble copper sulphate concentrate at site which could then be trucked and processed into copper cathode at any of the three Electro-Win ("**EW**") plants within a 90 km radius.*

Our success at finding more copper mineralization means that the drill program for the year has expanded to at least 22,000 metres. We look forward to keeping the market up to date with our progress at the project, not least through the drum-beat of monthly drill results releases."

Overview

Fitzroy has completed 67 drill holes for a total of 10,583 metres since the start of February 2026, comprising 49 infill drill holes, six geotechnical drill holes, and 12 exploration drill holes. The work aiming to define mineralization that will contribute to a maiden mineral resource estimate for the Project, centred on the Southwest Area, keeps getting pushed out as more mineralization is

found. Currently two rigs are testing the extension of the Southwest Area with step-outs to the northwest and to the southeast.



Laboratory turnaround times with ALS Global continue to be slow, up to a maximum of three months' delay. To mitigate the delays, Fitzroy plans exploration holes based on visual estimation of grade. Furthermore, Fitzroy has entered into a contract with SGS Laboratories ("SGS") and all samples spatially associated with the Pit Area are being sent to SGS. In this way, the two main areas of interest will have been defined using a single laboratory which preserves the integrity of the respective datasets.

Drilling, Assaying, and Geology Update

Results from nine drill holes, BRT-DDH052 to BRT-DDH054, and BRT-DDH060 to BRT-DDH065 are shown here.

Table 1. Definition Drilling core assay results* for drill holes BRT-DDH052 to BRT-DDH054 and BRT-DDH060 to BRT-DDH065, Buen Retiro, Copiapó, Chile (UTM GS84 19S).							
Drill Hole	UTM East (m)	UTM North (m)	Azimuth / Dip	From (m)	To (m)	**Interval (m)	Cu (%)
BRT-DDH052	344960	6921191	250 / -65	92.0	151.0	59.0	1.73
<i>Including</i>				92.0	95.0	3.0	6.05
<i>And</i>				113.0	151.0	38.0	2.17
<i>Including</i>				136.0	148.0	12.0	5.39
BRT-DDH053	344916	6921283	250 / -45	87.0	98.0	11.0	0.22
<i>And</i>				144.0	156.0	12.0	0.97
BRT-DDH054	345080	6920862	250 / -47	20.8	101.0	80.2	0.65
<i>Including</i>				26.0	48.0	22.0	1.32
<i>And</i>				88.0	100.0	12.0	0.87
BRT-DDH060	345229	6920596	250 / -55	70.5	111.0	40.5	0.34
<i>including</i>				106.0	109.0	3.0	1.20
<i>and</i>				121.0	126.0	5.0	0.21
BRT-DDH061	344954	6921136	250 / -45	67.0	116.0	49.0	0.92
<i>including</i>				67.0	75.0	8.0	1.56
<i>and</i>				95.0	112.0	17.0	1.32
BRT-DDH062	345228	6920649	250 / -56	69.0	145.0	76.0	0.74
<i>including</i>				92.0	142.0	50.0	1.08
<i>including</i>				106.0	119.0	13.0	3.62
BRT-DDH063	345207	6920694	250 / -64	67.6	153.0	85.4	0.40
<i>including</i>				105.0	132.0	27.0	0.83
BRT-DDH064	345179	6920738	250 / -47	68.92	139.0	70.08	0.39
BRT-DDH065	345207	6920694	250 / -47	72.35	109.0	36.65	0.32
<i>including</i>				90.0	102.0	12.0	0.56

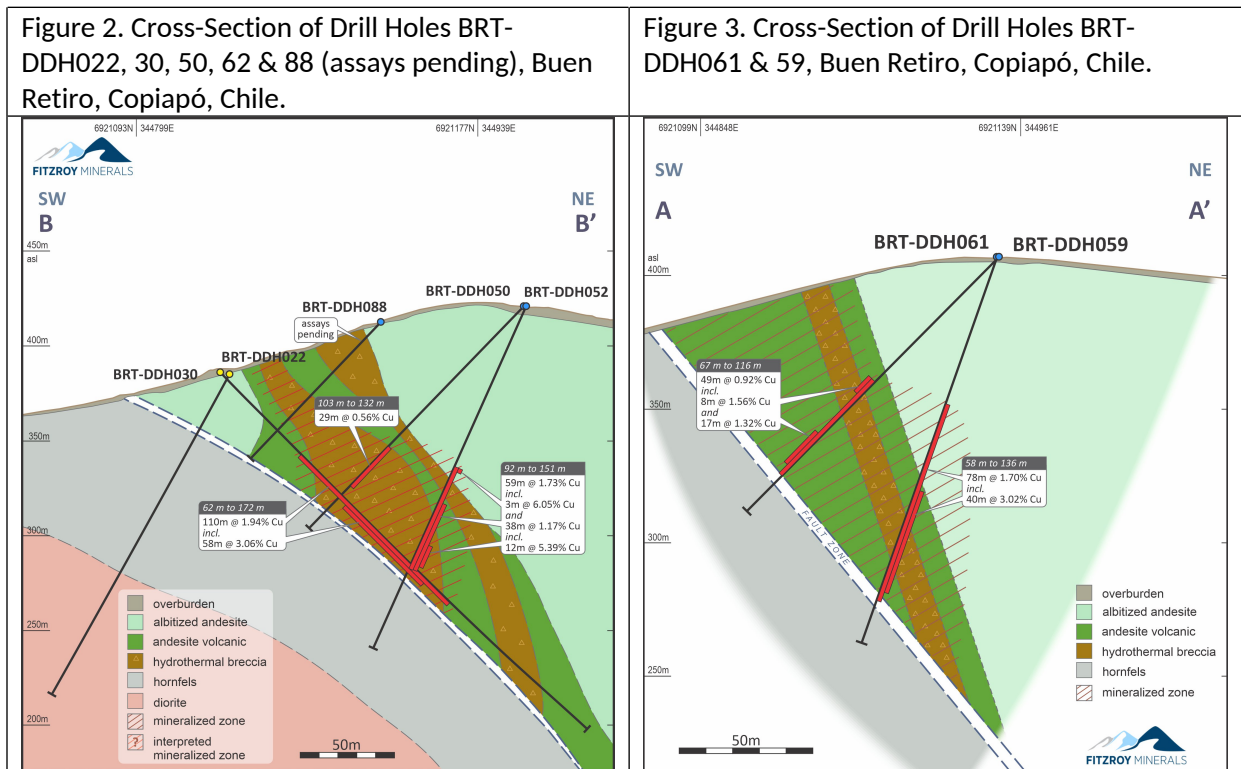
*Calculated on a minimum thickness of 5 m and minimum average grade of 0.20% Cu

**Estimated to be 80-90% of true thickness

Drill hole 52 returned 59 metres at 1.73% Cu, including a lower portion of 12 metres grading 5.39% Cu. Drill holes 54 and 62 returned long intercepts of 80.2 metres at 0.65% Cu from a depth of 20.8 metres, and 76.0 metres at 0.74% Cu from a depth of 69.0 metres, respectively. Drill hole 54 had a higher grade interval of 22.0 metres at 1.32% from 26.0 metres, and drill hole 62 had a 13.0 metre interval at 3.62% Cu.

Drill holes 22, 50, and 52 all intersect a body of high grade mineralization that is truncated at depth by a fault. Drill hole BRT-DDH022 was reported on June 6, 2025 ([here](#)) and returned 110 metres at 1.94% Cu from 62 m, including 58 m at 3.06% Cu from 97 metres. Assays from drill hole 88 are pending (see Figure 2).

Drill hole BRT-DDH059 was reported on May 13, 2026 ([here](#)) and returned 78.0 metres at 1.70% Cu from 58 metres, including 40.0 metres at 3.02% Cu from 92 metres. Drill hole 61 returned 49 metres at 0.92% Cu from 67 metres (see Figure 3), an intercept that is estimated to be close to the true thickness of the mineralized zone.



Buen Retiro Core Sampling Procedures, Laboratory and QA/QC

Buen Retiro HQ drill core, in labelled and secured wooden core trays, is picked up from the drilling site by Company personnel and transported by truck from the drill rig to the core processing facility in Copiapó. Core lengths are checked, after which geotechnical logging is performed.

Using an electric core cutting diamond blade saw, primary half-core samples are collected from HQ- or NQ-sized drill core with the remaining half-core stored in the original wooden core trays at the rented core storage warehouse in Cuesta Cardones, south of Copiapó.

A silica blank is inserted every 20 samples (approximately every 20 m); a blank is always inserted immediately after a section that contains native copper. Pulp duplicates are randomly selected in proportion to the number of samples from each drill hole and inserted into the sample stream along with high-, medium-, and low-grade copper standards. Sample identifications are changed and coded by the Company.

The Quality Assurance (QA) and Quality Control (QC) samples prepared by the Company represent about 12% of the total primary core samples. The three certified copper standards (both oxide and sulphide), acquired from Chilean company Instituto Nacional de Tecnología Estandarización y Metrología Ltda. (“INTEM”), have international standard certification. The certified standards are used to evaluate the accuracy (approximation versus true value) of the laboratory analysis. Blanks are used to evaluate the quality of the laboratory preparation and identify possible contamination. Pulp duplicates are used to test analytical accuracy (repeatability). No secondary laboratory (referee lab) samples were completed in this round of drilling; however, the next stage and subsequent stages of drilling will see a secondary laboratory introduced to replicate procedures.

Once prepared, the core samples are bagged, tagged, and transported to the laboratory by the project team. At the laboratory reception, the samples and their identification codes are verified and accepted once the physical inventory matches the assay request form.

The pulps and rejects of crushed samples are collected from the ALS-Patagonia laboratory in Copiapó every 3 months. The rejects are stocked in closed drums, identified with the corresponding batches and sample ranges, while the pulps are stocked in boxes and in shelves inside a container separated for this purpose. Both are located in the same Company warehouse facilities in Copiapó.

A visual review of the QA/QC results from the standards and blanks inserted by the Company and the laboratory’s internal QA/QC information was completed by the Company and no significant issues were identified.

The Company and Qualified Person are independent of the assay laboratories disclosed in this news release.

Qualified Person

Dr. Scott Jobin-Bevans (P.Geol., Ph.D., PMP), a QP as defined by NI 43-101 and independent geological consultant to the Company, has reviewed and approved the technical information provided in this news release and verified the data disclosed, including the sampling, analytical and test data underlying the technical information contained in this news release. Specifically, the QP verified selected laboratory assay results against the reported drill core intervals, as well as drill core logs against the geology, as supplied by the Company.

About Fitzroy Minerals

Fitzroy Minerals is focused on exploring and developing copper-focused 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 the board of Fitzroy Minerals Inc.

Merlin Marr-Johnson
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This news release includes certain statements and information that constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts are forward-looking statements. Such forward-looking statements and forward-looking information specifically include, but are not limited to, statements that relate to the potential mineralization on the Company's mineral properties, future exploration plans on the Company's mineral properties and the timing and results of future exploration.

Statements contained in this release that are not historical facts are forward-looking statements that involve various risks and uncertainty affecting the business of the Company. Such statements can generally, but not always, be identified by words such as "expects", "plans", "anticipates", "intends", "estimates", "forecasts", "schedules", "prepares", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. All statements that describe the Company's plans relating to operations and potential strategic opportunities are forward-looking statements under applicable securities laws. These statements address future events and conditions and are reliant on assumptions made by the Company's management, and so involve inherent risks and uncertainties, as disclosed in the Company's periodic filings with Canadian securities regulators, including without limitation, the dangers inherent in exploration,

development and mining activities; actual exploration or development plans and costs differing materially from the Company's estimates; the ability to obtain and maintain any necessary permits, consents or authorizations required for mining activities; environmental regulations or hazards and compliance with complex regulations associated with mining activities; climate change and climate change regulations; fluctuations in exchange rates; the availability of financing; operations in foreign and developing countries and the compliance with foreign laws, remote operations and the availability of adequate infrastructure; fluctuations in price and availability of energy and other inputs necessary for mining operations; shortages or cost increases in necessary equipment, supplies and labour; regulatory, political and country risks, including local instability or acts of terrorism and the effects thereof; the reliance upon contractors, third parties and joint venture partners; challenges to title or surface rights; the dependence on key personnel and the ability to attract and retain skilled personnel; the risk of an uninsurable or uninsured loss; adverse climate and weather conditions; litigation risk; and competition with other mining companies. As a result of these risks and uncertainties, and the assumptions underlying the forward-looking information, actual results could materially differ from those currently projected, and there is no representation by the Company that the actual results realized in the future will be the same in whole or in part as those presented herein. the Company disclaims any intent or obligation to update forward-looking statements or information except as required by law. Readers are referred to the additional information regarding the Company's business contained in the Company's reports filed with the securities regulatory authorities in Canada. Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ materially from those described in forward-looking statements, there may be other factors that could cause actions, events or results not to be as anticipated, estimated or intended. For more information on the Company and the risks and challenges of its business, investors should review the Company's filings that are available at www.sedarplus.ca.