

Fidelity Minerals Corp.

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Fidelity Minerals updates on sale of Cerro Dorado and deferral of concession payments by Peru government

Fidelity Minerals Corp (CVE:FMN) said it has allowed the purchaser of the Cerro Dorado gold plant in Peru to defer a scheduled March payment after the country's government extended its coronavirus lockdown measures to May 24, 2020.

The company said the payment is expected to immediately follow the lockdown being lifted and Peruvian tax authority SUNAT is processing the export approval application for the purchaser's gold production.

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To date, Fidelity said it has received \$500,000 of the \$1.43 million total cash consideration and is expecting to net \$822,789 from the sale.

The firm added that the Peruvian government has approved an extension for the payment of concession renewals and penalties, if any, until September 30, 2020.

Fidelity is focused on assembling a portfolio of high-quality mining assets in Peru through a project generator model that involves the identification and acquisition of appraisal stage opportunities with near-term valuation catalysts.

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1 Year Share Price Graph



Share Information

Code: FMN
Listing: TSX-V
Sector: Gold & silver
Website: www.fidelityminerals.com

Company Synopsis:

Fidelity Minerals Corp. is a Peru focused junior resources company targeting near-term:

Gold production from Cerro Dorado plant owned by the company, and Gold, silver and copper mineral resources from appraisal stage projects.

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