



April 10, 2024

Fitzroy Minerals Appoints New Director

VANCOUVER, BRITISH COLUMBIA, April 10, 2024 – Fitzroy Minerals Inc. (TSXV: FTZ; OTC QB: FTZZF) ("Fitzroy Minerals" or the "Company") has appointed Ms. Mary Gilzean as a director and an Audit Committee Member of the Company.

Merlin Marr-Johnson, President and CEO, commented: *"On behalf of the Fitzroy Minerals team, I am delighted to welcome Mary to the Board of Directors. She brings a wealth of global and South American expertise that will be an asset as we target the next great copper-gold discoveries in Chile and Argentina. In addition to her geological, exploration and corporate experience, we will benefit from her HR track record as we continue to grow the Company."*

Mary Gilzean has over 25 years of experience in international mineral exploration and human resources management. Mary spent the first ten years of her career as an exploration geologist of increasing seniority in Argentina, Mexico/Caribbean and the USA. In 1995 she was Chief Geologist for the BHP/Benco JV exploring for diamonds, offshore Namibia. From 1996 to 2000 she was Minerals Exploration Manager, Europe and North Africa for BHP. From 2001 to 2007 Mary was Global and Regional HR Manager, Exploration for BHP, based in Vancouver. In 2008 Mary was appointed Manager (and then Director), International Human Resources for Teck Resources Ltd, a position she held for four years. Mary is currently a non-executive director for Salazar Resources Ltd.

Mary graduated with a B.Sc in Geology from Stanford University in 1979, and a M.Sc in Geology from the University of California, Berkeley in 1983. She has served on the boards of several non-profit organizations in the Vancouver area and is fluent in Spanish.

The board has approved the grant of incentive stock options to certain directors, officers, employees and consultants to acquire a total of 600,000 common shares in the capital of the company at an exercise price of 20 cents. All options were granted pursuant to the company's 10-per-cent rolling stock option plan and are subject to the terms of the plan, the applicable grant agreements and the requirements of the TSX Venture Exchange. The options are exercisable for a five-year term expiring April 10, 2029..

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

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

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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 completion of the Offering and the timing and pricing in respect thereof, the use of proceeds of the Offering, and timely receipt of all necessary approvals, including any requisite approval of the Exchange.

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. 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.sedar.com.

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