Fitzroy Minerals Inc. Announces Management Changes

13.02.2024 | The Newswire

Vancouver, Feb. 13, 2024 – <u>Fitzroy Minerals Inc.</u> (TSXV: FTZ) (OTCQB: FTZFF) ("Fitzroy Minerals" or the "Company") is pleased to announce that it has appointed Merlin Marr-Johnson, as President and CEO, in a move from his current role as Chief Operating Officer. Sean Hurd, formerly President and CEO, Director moves to Corporate Development, Director and remains a key member of our team.

"I am very pleased that Merlin has accepted the position of President and CEO of Fitzroy Minerals. As the Company has made significant inroads into Chile with the addition of the Caballos copper and the Polimet gold-copper projects, Merlin's experience in Chile and in South America is a great asset to Fitzroy shareholders", stated Sean Hurd.

Mr. Marr-Johnson has over 25 years of experience in the resources sector in technical, corporate, and capital markets roles. Merlin holds an Honours Degree in Geology from Manchester University and a Master's Degree in Mineral Deposit Evaluation from the Royal School of Mines, Imperial College. He speaks several languages, including Spanish. He is currently a non-executive director of Salazar Resources Ltd (TSXV).

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 & CEO

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

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includes certain "forward-looking statements" which are not comprised of historical facts. Forward looking statements include estimates and statements that describe the Company's future plans, objectives or goals. including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations, estimates of market conditions, and payment of finder's fees. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, delays in obtaining or failures to obtain regulatory approvals, including the approval of the Exchange for the acquisition of each of the Polimet Option and the Caballos Option, and the finder's fee associated therewith, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates, and the other risks involved in the mineral exploration and development industry. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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