



For Immediate Release

March 3, 2023

Forte Minerals Stakes Ground and Inks Deal to Acquire an Additional 1300 ha of Prospective Ground at Esperanza Porphyry Cu-Mo Project, Perú

VANCOUVER, British Columbia, March 3, 2023 – **Forte Minerals Corp. ("Forte" or the "Company")** ([CSE: CUAU](#)) ([OTQB: FOMNE](#)) ([Frankfurt: 2OA](#)) has finalized a property transfer agreement with Compañía Minera Ares SAC, ("Ares") to acquire 300 ha contiguous with the existing concessions to protect the northern extension of the Esperanza porphyry system in that direction. The property was transferred to Forte Minerals' subsidiary Amaru Resources SAC, ("Amaru") with Ares retaining a 0.5% NSR royalty, subject to a buyback by Amaru for US\$500,000. In conjunction, Forte, through Amaru, has staked an additional claim block of 1000 ha in the adjacent area to the northeast and contiguous with the main property to protect the possible northeastern extension of the porphyry system undercover. For the first time in a decade, Forte now controls the entire porphyry alteration area at the Esperanza project ("**Esperanza**") which encompasses 4000 ha.

President and CEO Patrick Elliott comments, *"it has taken a while since the initial negotiations began with Ares, but perseverance has paid off. We are delighted to finalize a deal on this critical ground at Esperanza. In the end, our team was successful in closing a deal that was beneficial to both parties. The recent political conditions and the post-Covid situation in Perú have created a wealth of opportunity regarding acquisitions, negotiations, and re-negotiations that the Company embraces."*

Amaru successfully completed the social and environmental studies for the drilling application at Esperanza which was submitted to the Peruvian Mining Ministry (MINEM) in late 2022. Approval for drilling is expected by end of Q2 2023.

The next exploration step at Esperanza is to deploy a magnetotellurics (MT) ground geophysical survey consisting of 68 stations of which 40 stations are separated by 250m over the core of the system and 28 stations are separated by 500m on the periphery. The objective of this survey is to explore for deeper conductive targets associated with porphyry hydrothermal alteration and secondary Cu enrichment below the Miocene post-mineral volcanic cover. The MT results will be integrated with the results from previous geological and geophysical evaluations to help guide the exploration drilling for a partially buried, well preserved porphyry Cu-Mo system.

Exploration Manager Manuel Montoya comments, *"the Esperanza Cu-Mo Project is an exceptional undrilled Paleocene aged porphyry system in the Southern Perú Copper Belt that exhibits all the alteration and mineralization signatures and scale of a robust and preserved porphyry copper system comparable to those seen at Cerro Verde, Quellaveco and Cuajone. We are very excited to drill this project and look forward to deploying a sizable phase 1 drill program to properly test this unexplored porphyry Cu-Mo system."*

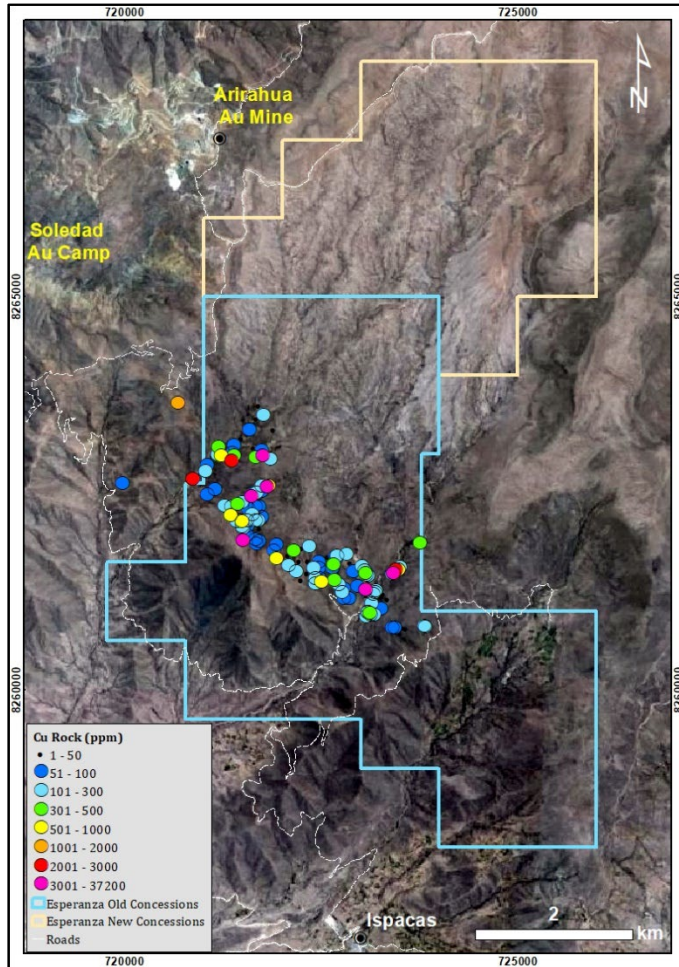


Figure 2 Esperanza Rock Geochemistry and Concession Map

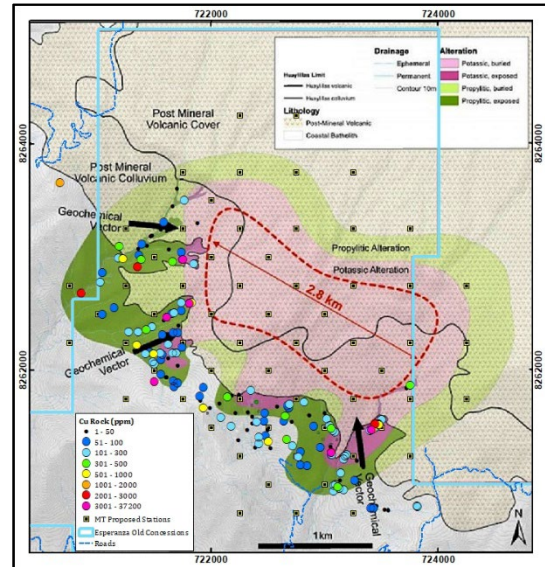


Figure 1 Esperanza Geochemistry and Alteration Map

About Esperanza

Esperanza is a 100% owned 4000 ha porphyry Cu-Mo project located in the northern extension of the Southern Perú Copper belt. The Paleocene magmatic arc is well endowed with some of the worlds largest copper deposits. Existing porphyry Cu mines, coupled with recent discoveries, make this a highly prospective region of Perú for Cu exploration, discovery, and future mine development.

Esperanza consists of a large, porphyry Cu-Mo system measuring 4.2 x 3.1 km in area and partially buried under Miocene post-mineral volcanic cover. The center of the porphyry system consists of a 2.8 x 1.7 km potassic alteration zone that is poorly exposed and inferred from the interpretation of existing geological, geochemical, and geophysical data. Geological mapping and sampling along the edge of the post-mineral cover outline Cu-bearing vein patterns typical of the potassic alteration. Exposures of debris from an eroded phyllic altered jarositic leached capping zone mapped at the base of the post-mineral cover also suggests the potential for supergene



enrichment associated with this buried potassic altered porphyry center. This in conjunction with the geophysical data supports the presence of a large, mineralized porphyry complex buried beneath post-mineral volcanic cover which is highly prospective for supergene-enriched and hypogene (sulphide) mineralization which remains untested by drilling.

QUALIFIED PERSON AND NI 43-101 DISCLOSURE

Richard Osmond, P.Geo., is the Company's Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical information contained in this news release.

PDAC 2023

Forte Minerals is pleased to announce that the Company will attend the Prospectors and Developers Association of Canada (PDAC) Conference in Toronto from March 5 - 8, 2023.

Forte Minerals will be exhibiting at the PDAC in Booth 2949.

This PDAC is a premier annual mineral exploration & mining convention and is the leading event for people, companies, and organizations connected to mineral exploration. It attracts up to 30,000 attendees from over 130 countries for its educational programming, networking events and outstanding business opportunities.

ABOUT FORTE MINERALS CORP

The Company is committed to maximizing shareholder value through acquiring, exploring, discovering, and developing copper and gold projects in Perú. Moving rapidly along the line of opportunity towards a value maxima is very attractive to investors. Significant value growth is generated when early-stage exploration moves towards resource definition while zoning in on target development and eliminating the early-stage grassroots risk. All three of Forte's properties offer this opportunity, with tremendous upside considering their geological potential.

On behalf of **FORTE MINERALS CORP.**

(signed) "*Patrick Elliott*"

Chief Executive Officer

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Certain statements included in this press release constitute forward-looking information or statements (collectively, "forward-looking statements"), including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward-



looking statements are not historical facts but reflect current expectations regarding future results or events. This press release contains forward looking statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors.

Forward-looking statements are not a guarantee of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Factors that could cause the actual results to differ materially from those in forward-looking statements include the continued availability of capital and financing, and general economic, market or business conditions, including the effects of COVID-19. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the statements will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law. Readers should not place undue reliance on the Company's forward-looking statements.

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