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FIorentina Minerals Inc.
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**Fiorentina Announces \$5 Million Non-Brokered Private Placement
Announces Assignment and Assumption Agreements
for Gold Basin Property**

Vancouver, British Columbia, June 18, 2020: Fiorentina Minerals Inc. (the "Company" or "Fiorentina") (CSE: FLO) announces a non-brokered private placement of up to 25,000,000 common shares in the capital of the Company (each, an "Offering Share") at a price of \$0.20 per Offering Share for aggregate gross proceeds of up to \$5,000,000 (the "Offering").

The Company may pay finder's fees to arm's length parties that have introduced the Company to subscribers participating in the Offering. All securities issued in connection with the Offering will be subject to a four-month and one day hold period in Canada. The net proceeds from the Offering are intended to be used for the exploration and development of the Company's mineral properties and for general working capital.

Gold Basin Property Assignment and Assumption Agreements

Fiorentina also announces that it has entered into two assignment and assumption agreements dated June 16, 2020 with Centric Minerals Corporation ("Centric"), an arm's length private British Columbia corporation, whereby Centric has assigned to the Company (the "Assignment") all of its rights under two letter agreements (the "Letter Agreements") with third party vendors (the "Vendors") that are at arm's length to the Company. Pursuant to the Letter Agreements, Fiorentina will be assigned the right to acquire an approximate aggregate 75% interest in and to the Gold Basin property located in the Gold Basin Mining District, Mohave County, Arizona, which comprises five mineral rights (2,389.34 acres) and 290 unpatented mining claims (5,280 acres), totalling 7,669.34 acres (the "Property").

The Property is an oxide-gold project in Mohave County, northwest Arizona, USA, located in the transition zone between the highly-productive gold mineralisation of the Walker Lane belt and the Arizona copper belt. Approximately a 1.5 hour drive from Las Vegas, Nevada, the Property has paved roads to the site, ready access to hydro-electric power from the Hoover Dam, and is well-situated for both water and skilled workers. The Property was fully-permitted as a heap leach gold operation in the mid-1990's.

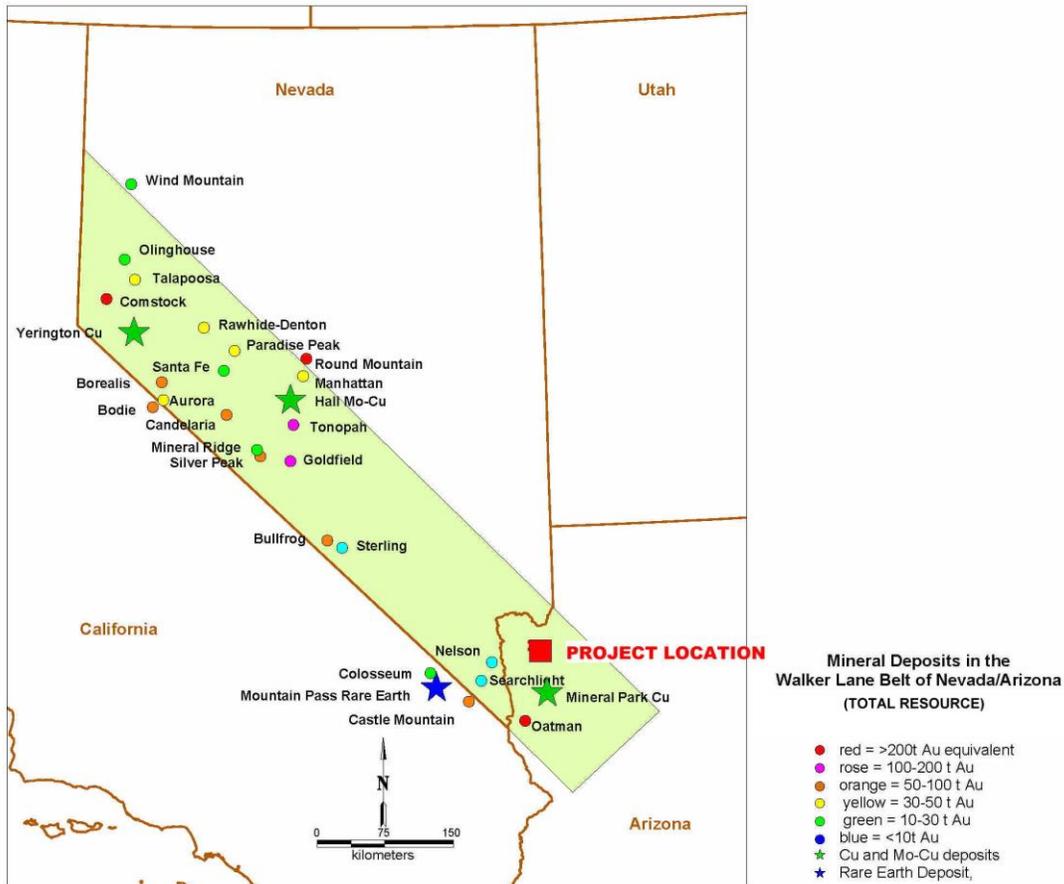


Figure 1. The Property is located approximately 1.5 hours from Las Vegas, Nevada, in the transition zone between the Walker Lane gold and the Arizona copper belts.

Readers are cautioned that the Company has no interest in or right to acquire any interest in any property in Figure 1 other than the Property, and that mineral deposits, and the results of any mining thereof, on adjacent or similar properties are not indicative of mineral deposits on the Company's properties or any potential exploitation thereof.

Historical Estimate

A drilling campaign on the Property in May 2019 by Greenvale Gold Basin Pty Ltd was combined with other historical drilling to produce a maiden JORC Code compliant inferred resource of 327koz Au with an average grade of 0.99 g/t based on a cut-off at 0.4 g/t cut-off (the "Resource") (see ASX Releases of Greenvale Energy Limited dated October 22, 2019 and October 25, 2019, respectively). The Resource was modeled on the first 50 m depth of a 1.3 km² area of the Cyclopic and Stealth deposits (Figure 2), which together form a minor percentage of the known mineralised area and the 50 km² tenement suite. The Resource is open in all directions and at depth, providing excellent potential for significant expansion. Drilling to expand and upgrade the Resource is planned to resume in the near future.

The historical estimates in this news release are based on the information compiled by Robin Rankin in a report entitled "Gold Basin Gold Project, JORC Resource Estimate – October 2019" dated October 20, 2019, which was prepared in accordance with the JORC Code. The "JORC Code" means the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves

prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Mineral Council of Australia.

Although the Company believes the source of the historical information to be reliable, such information is subject to interpretation and cannot be verified with complete certainty due to limits on the availability and reliability of raw data and other inherent limitations and uncertainties. A qualified person has not done sufficient work to verify and classify the historical estimates as current mineral resources or mineral reserves, and the Company is not treating the historical estimates of the Resource or otherwise set out in this news release as current mineral resources or mineral reserves. There are no other recent estimates or data available to the Company or to which the Company is aware of as of the date of this news release.

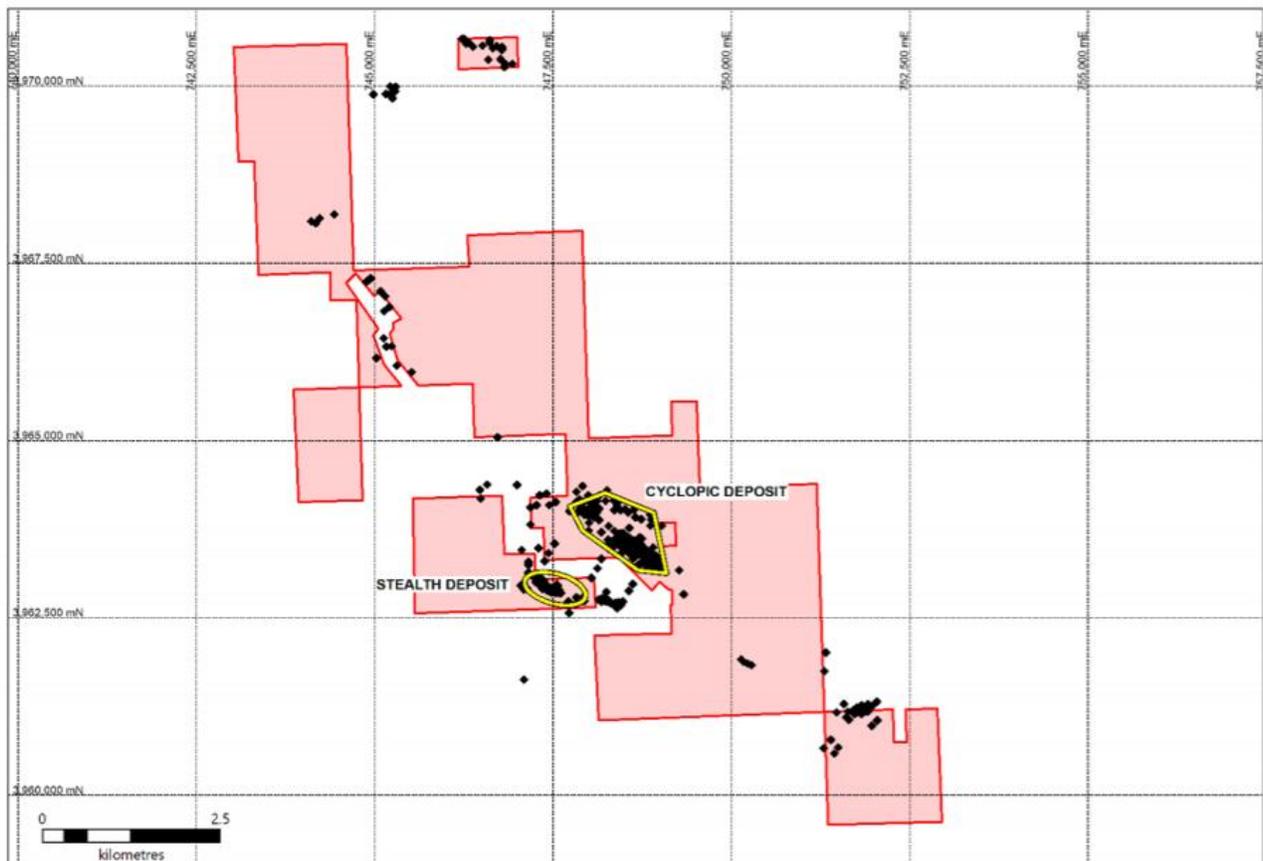


Figure 2. Cyclopic and Stealth deposits.

Commercial Terms

In consideration for the Assignment and at closing, the Company has agreed to issue an aggregate of 8,000,000 common shares in its capital to Centric or its nominees (the "Consideration Shares"). The closing of the Assignment is subject to the parties receiving all necessary corporate and regulatory consents and approvals and the completion of due diligence by the Company to its reasonable satisfaction. The Consideration Shares will be issued at the deemed issuance price of \$0.10 per Consideration Share, and will be subject to a four-month and one day hold period in Canada.

As currently contemplated by the Letter Agreements and as consideration for the acquisition of an approximate aggregate 75% interest in and to the Property (the "Property Acquisition"), the Company expects that it will be required to issue an aggregate of 22,500,001 common shares in its capital to the Vendors (the "Vendor Shares"). The closing of the Property Acquisition is anticipated to occur after the closing of the Offering and will be subject to customary conditions precedent, including satisfactory due diligence, receipt of all corporate, regulatory and governmental approvals and there being no material adverse change in the business or operations of the parties. When issued, the Vendor Shares will be subject to a four-month and one day hold period in Canada.

None of the foregoing securities have been and will not be registered under the *United States Securities Act of 1933*, as amended (the "1933 Act") or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Qualified Person

John Hiner, Licensed Geologist and Registered Member of SME (Society for Mining, Metallurgy and Exploration), a qualified person as defined by National Instrument 43-101, has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein. Mr. Hiner is not independent of the Company as he is a director of the Company, and holds incentive stock options in the Company.

About Fiorentina Minerals Inc.

Fiorentina is engaged in the business of mineral exploration and the acquisition of mineral property assets in North America. Its objective is to locate and develop economic precious and base metal properties of merit and to conduct its exploration program on the Consortium Project Mineral Property. The Consortium Project Mineral Property consists of three (3) mineral titles covering an area of 1,161 hectares, located approximately 35 kilometres south of the town of Sayward in the Nanaimo Mining Division, British Columbia.

On Behalf of the Board of Directors

Robert Coltura
Chief Executive Officer, President and Director

For further information, please contact:

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Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein

including, without limitation, the amount of the Offering, the expected use of proceeds from the Offering, the Company's right to acquire the Property, future plans for drilling on the Property, the issuance of the Vendor Shares, the Company's expectation that it will be successful in enacting its business plans, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "will", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "potential", "scheduled", or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, the receipt of any necessary regulatory or corporate approvals in connection with the Assignment, that investor interest will be sufficient to close the Offering, that there will be investor interest in future financings, market fundamentals will result in sustained precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration and development of the Company's projects in a timely manner, the availability of financing on suitable terms for the exploration and development of the Company's projects and the Company's ability to comply with environmental, health and safety laws.

The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, the estimation or realization of mineral reserves and mineral resources, the inability of the Company to obtain the necessary financing required to conduct its business and affairs, as currently contemplated, the inability of the Company to enter into definitive agreements in respect of the Letter Agreements which are the subject of the Assignment, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of precious metals, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in future financings, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company to obtain any necessary permits, consents, approvals or authorizations, including by the Canadian Securities Exchange, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's latest Management's Discussion and Analysis and filed with certain securities commissions in Canada. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.