



FANCAMP EXPLORATION LTD.

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NEWS RELEASE

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TSX-V Trading Symbol: FNC

FANCAMP UPDATE ON CORPORATE MATTERS

Fancamp Exploration Ltd. (“Fancamp” or the “Corporation”) (TSX-V: FNC) wishes to update the market regarding its 2020 annual general meeting (the “AGM”).

On November 20, 2020, the Corporation issued a press release (the “Press Release”) to inform the market that due to the implications and constraints associated with the COVID-19 pandemic, Fancamp received an extension from the B.C. Registries and Online Services to hold its AGM for the year 2020 by six (6) months from December 31, 2020 to June 30, 2021.

At the time of the Press Release, Fancamp expected to hold its AGM during the first quarter of 2021. However, due to the ongoing impacts of the COVID-19 pandemic, as well as the extraordinary time and concerted efforts required by the new management of the Corporation to conduct its business review, including the comprehensive technical review of all of the properties of the Corporation, it has recently become clear to the Corporation that it will have to hold its AGM in the second quarter of 2021.

Fancamp is eager to move forward with the AGM in a timely fashion. Consistent with the extension provided, Fancamp intends to set a date for its AGM which will allow sufficient time to prepare the required information circular and to communicate effectively with shareholders on all material matters. Fancamp will file a notice of meeting and record date on the Corporation’s website and under the Corporation’s SEDAR profile at www.sedar.com in due course.

About Fancamp Exploration Ltd (TSX-V: FNC)

Fancamp is a public company using a value-added strategy based on the acquisition of mineral properties and advancing them through exploration and development work. Fancamp has numerous mineral resource properties in Québec, Ontario and New Brunswick. The commodities of interest include gold, rare earth elements, strategic

metals, base metals, chromium, titanium, iron and silica. In addition, Fancamp has begun to build on the industrial possibilities inherent in dealing with some of these materials, notable being development of Titanium technology strategy. Fancamp is a reporting Corporation in British Columbia, Alberta, Ontario and Québec and its common shares are listed and posted for trading on the TSX Venture Exchange under the symbol FNC.

Forward-looking Statements

This news release contains certain “forward-looking statements” or “forward-looking information” (collectively referred to herein as “forward-looking statements”) within the meaning of applicable securities legislation. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Corporation. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or are events or conditions that “will”, “would”, “may”, “could” or “should” occur or be achieved. This news release contains forward-looking statements, pertaining to, among other things, Fancamp’s expectations on the holding of the AGM and filing of documents .

Although Fancamp believes that the material factors, expectations and assumptions informing such forward-looking statements are reasonable based on information available to it on the date such statements were made, no assurances can be given as to future results of such statements.

Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from those anticipated in such forward-looking statements.

Readers are cautioned that the foregoing list of factors is not exhaustive. Statements including forward-looking statements are made as of the date they are given and, except as required by applicable securities laws, Fancamp disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

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