



FANCAMP EXPLORATION LTD.
7290 Gray Avenue, Burnaby, British Columbia, V5J 3Z2
Telephone: 604-434-8829 | Website: www.fancamp.ca

News Release

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Fancamp Appoints François Auclair as New Vice President of Exploration

VANCOUVER, British Columbia – Fancamp Exploration Ltd. ("Fancamp" or the "Corporation") (TSX Venture Exchange: FNC) today announced the appointment of François Auclair as Vice President of Exploration.

Mr. Auclair is a professional geologist with over 25 years of experience, both in Canada and globally, and has a proven track record of developing and advancing exploration projects towards mining projects. He has held numerous senior and strategic positions, and most recently was the CEO and co-founder of Algold Resources, where he guided the selection of high potential projects and progress financing for the startup. Under Mr. Auclair's leadership, in less than three years, Algold delineated over one million ounces of gold at the Tijirit Project in Mauritania, Africa. Prior to Algold, Mr. Auclair was the CEO of Nimini Gold, a Canadian private junior mining company, where he led the development of the Komahum gold deposit in Sierra Leone. As General Manager of Tasiast SA, Mr. Auclair was also a member of the Rio Narcea teams, which developed the Tasiast Gold Mine in Mauritania. Mr. Auclair holds a M.Sc. in Geology and Geochemistry from Université de Montréal and is fluent in French and English. Mr. Auclair is a Qualified Person, being a member in good standing of l'Ordre des Géologues du Québec and a Fellow of the Geological Association of Canada.

"I would like to welcome François to the management team of Fancamp. With his wealth of experience, he will play a critical role in our redefined strategy to exploration by ensuring the Corporation focuses on select, high quality and high potential targets, while using a disciplined rigor when allocating funds," said Rajesh Sharma, Chief Executive Officer of Fancamp. "I look forward to working with him to build a leading and sustainable organization that has a strong and well-balanced management team focused on creating value for our shareholders."

As discussed on the January 19, 2021 and March 4, 2021 investor calls, the new management of the Corporation developed a three-pronged growth strategy focused on:

1. **Exploration Properties:** Selecting quality exploration targets to enhance value, combined with a disciplined rigor when allocating funds.
2. **Titanium Technology:** Establishing new processes and obtaining patents to become an active participant in a \$16-billion industry.
3. **Strategic Alternatives:** Acquiring projects that have the potential for near-term cash flow, such as the ScoZinc Scotia Mine.

The appointment of Mr. Auclair will advance the Corporation's Exploration Properties pillar. In addition to Mr. Auclair, Dr. Charles Tarnocai, who led the independent technical review to reprioritize the project pipeline which enabled the Corporation to develop its resource base through a systematic and efficient approach to exploration, will continue to support the Corporation as Strategic Technical Advisor. Dr. Tarnocai has extensive experience in international mining and mineral exploration, and was most recently Vice President, Corporate Development for Alamos Gold Inc., where he was responsible for the

identification, financial and technical evaluation, and acquisition of development and production-stage mining projects.

The addition of Mr. Auclair and the ongoing partnership with Dr. Tarnocai comes at a time when Fancamp's future is bright and the Corporation is finally set to deliver significant value to shareholders. Shareholders can read more about the Corporation's 2021-2022 plans [here](#).

Advisors

Lavery, de Billy, L.L.P. is serving as legal advisor to Fancamp. Kingsdale Advisors is acting as strategic shareholder and communications advisor to Fancamp.

About Fancamp Exploration Ltd. (TSX-V: FNC)

Fancamp is a growing Canadian mineral exploration corporation dedicated to its value-added strategy of advancing mineral properties through exploration and development. The Corporation owns numerous mineral resource properties in Quebec, Ontario and New Brunswick, including gold, rare earth metals, strategic and base metals, zinc, chromium, titanium and more. Fancamp is also building on the industrial possibilities inherent in dealing with some of these materials, notable being the development of its Titanium technology strategy. It has recently announced the acquisition of ScoZinc, a Canadian exploration and mining corporation that has full ownership of the Scotia Mine and related facilities near Halifax, Nova Scotia, as well as several prospective exploration licenses in surrounding regions. The Corporation is managed by a new and focused leadership team with decades of mining, exploration and complementary technology experience.

Forward-looking Statements

This news release includes certain forward-looking statements which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe both companies' future plans, objectives or goals, including words to the effect that both companies or their respective 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 Fancamp, Fancamp provides no assurance that actual results will meet the 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 Corporation's annual general meeting, objectives, goals or future plans, statements, potential mineralization, exploration and development results, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations, estimates of market conditions, future financial results or financing opportunities. There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Fancamp's expectations include, among others, political, economic, environmental and permitting risks, mining operational and development risks, litigation risks, regulatory restrictions, environmental and permitting restrictions and liabilities, the inability of both companies to satisfy the conditions precedent to complete the Transaction, the inability to obtain the necessary regulatory and third-party approvals for the Transaction, the inability to start production at the Scotia Mine, the inability of Fancamp to realize the anticipated financial gains from the Transaction, including generating, in the near-term, cash-flows from the Scotia Mine, the inability of Fancamp to raise capital or secure necessary financing in the future, as well as factors discussed in the section entitled "Risks and Uncertainties" in Fancamp's management's discussion and analysis of Fancamp's financial statements for the period ended October 31, 2020. Although Fancamp has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

For Further Information**Rajesh Sharma, Interim CEO**

+1 (604) 434 8829

info@fancamp.ca**Debra Chapman, Chief Financial Officer**

+1 (604) 434 8829

info@fancamp.ca**Media Contact**

Hyunjoo Kim

Director, Communication, Marketing & Digital Strategy

Kingsdale Advisors

Phone: 416-867-2357

Cell: 416-899-6463

Email: hkim@kingsdaleadvisors.com

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