

TORONTO, ONTARIO--(Marketwired - Oct 14, 2016) - [Fancamp Exploration Ltd.](#) (TSX VENTURE:FNC) ("Fancamp") has confirmed that [KWG Resources Inc.](#) (CSE:KWG)(FRANKFURT:KW6) ("KWG") and [Bold Ventures Inc.](#) (TSX VENTURE:BOL) ("Bold") have met all of the conditions of the various agreements between the parties to now establish a joint venture for the Koper Lake Project under the terms of the option agreement with Fancamp. The parties have agreed that the project will be renamed the Black Horse Project. Once the joint venture is established, KWG and Bold intend to continue to earn the further interests provided for in the agreements. Bold is carried through the exploration stage for a 20% interest in KWG's interest in respect of chromite. For more information regarding the project please refer to the October 29, 2015 press release: <http://kwgresources.com/kwg-bold-fancamp-extend-koper-lake-option/>.

KWG has issued to Bold a convertible debenture of \$267,858 and 5 million treasury shares in settlement of operator's fees owed to Bold under the earn-in option. The debenture will bear interest at 5% compounded annually until payment, is due on January 15th, 2019, and may be converted by Bold at any time, in whole or in part, into KWG treasury shares at \$0.05. The debenture must be repaid by KWG from any debt or equity issue proceeds of more than \$1.5 million in any six-month period. KWG has also issued 1 million shares to Belgravia Funds Ltd. (London) for financial advisory services.

About Fancamp:

[Fancamp Exploration Ltd.](#) is a Canadian junior mineral exploration company with an exceptional inventory of properties and related assets. Company policy over the years has been, and continues to be, to reduce risk by bringing in participating partners through sales or options. The resulting shares, cash payments and royalties have enabled the generation of income to continue the process and take advantage of opportunity.

About Bold:

Bold Ventures works in both Ontario and Québec. In Ontario Bold has several claim groups in and around the Ring of Fire area of the James Bay Lowlands. The company is also earning an interest in the Koper Lake Project located directly adjacent to the Eagles Nest nickel-copper massive sulphide deposit currently in the permitting stage. In Québec, Bold's primary focus is on two projects. The Lac Surprise Project is located in west central Québec, approximately 50 km south of Chapais and within the historic Chibougamau-Chapais copper-gold camp. Bold is also exploring its 100% owned Lac Grasset project that straddles the Sunday Lake Deformation Zone in the Matagami area, within the historically prolific Abitibi Greenstone belt of North-western Québec.

About KWG:

KWG has a 30% interest in the Big Daddy chromite deposit and the right to earn 80% of the Black Horse chromite where resources are being defined. KWG also owns 100% of CCC which has staked claims and conducted a surveying and soil testing program, originally for the engineering and construction of a railroad to the Ring of Fire from Exton, Ontario. KWG subsequently acquired intellectual property interests, including a method for the direct reduction of chromite to metalized iron and chrome using natural gas. KWG subsidiary Muketi Metallurgical LP is prosecuting two chromite-refining patent applications in Canada, China, India, Indonesia, Japan, Kazakhstan, South Africa, South Korea, Turkey, and USA. The filings have been receipted in each of those jurisdictions.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements: This Press Release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to such risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.

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