

Fancamp Exploration Ltd. Signs Final Agreement on the Mallard Gold and Heenan VMS/gold projects, Swayze Greenstone Belt, Ontario

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VANCOUVER, BRITISH COLUMBIA, Jan. 17, 2018 (GLOBE NEWSWIRE) -- Fancamp Exploration Ltd. ("Fancamp" or the "Company") (TSX VENTURE:FNC) is pleased to announce that it has signed a formal agreement to acquire 100% interest in the Mallard Gold and Heenan VMS/Gold projects covering some 10,000 acres of ground in the Swayze greenstone belt, Ontario, approximately 110 km SW of Timmins. Consideration for this purchase is 1 Million shares of [Fancamp Exploration Ltd.](#), a 2% NSR with a buyback on 1% for \$ 1 Million, together with five annual advance royalty payments totalling \$ 150,000. The two projects include multiple gold occurrences associated with northwest trending major structural corridors. This large land package has excellent road access and presents a unique exploration opportunity for gold and base metals.

The Swayze greenstone belt is often referred to as the under-explored, western extension of the Abitibi greenstone belt and for all intents and purposes has not been explored much below 100 metres within Mallard and Heenan Townships. Current developments in the area include the Coté Gold deposit of [IAMGold Corp.](#), some 27 km ESE of the Mallard Project, which is described on their website, and the Borden Lake Deposit of Goldcorp under development some 70 km to the WNW, currently under feasibility study with an expected start of commercial production in the second half of 2019. There are in addition, historic deposits such as the Jerome Mine with a recently estimated (2011, [Augen Gold Corp.](#)) inferred NI 43-101 resource that is available on SEDAR. This mine lies 11km south of the Mallard Project and saw production of gold between 1941 and 1943.

An examination of the assessment files on record with the Ontario Ministry of Northern Development and Mines indicates four important gold showings on or immediately adjacent to the Mallard gold project. These occurrences are generally characterized as shear zone hosted, quartz- carbonate vein systems often at the contact of sericite-chlorite altered, volcanic rocks and felsic porphyrys. These showings are within a strike length of about 6 kilometres and occur along the deformation corridor which extends diagonally across the property for another 3 kilometres, trending southeast towards the Jerome Mine. The Mallard Gold project consists of 265 claim units and covers an area of 3,720 hectares (9,192 acres).

The Heenan project occurs approximately 6 kilometres to the northwest of the Mallard gold project along the same deformation corridor. This property covers 387 hectares, (956 acres) on the hinge zone of the Women River anticline. Past exploration on the property was primarily concerned with the evaluation of the potential for magnetite iron deposits which occupy the northwestern flank of the fold, however assessment files and Ontario government reports suggest the potential for gold mineralization within felsic volcanic breccias and coarse pyroclastic rocks which rest stratigraphically below the iron formations. Other work in other areas of the Swayze belt has shown that this stratigraphic horizon has the potential to host base metal mineralization as well.

Recent geophysical surveys covering parts of the Heenan/Mallard package have revealed multiple untested targets. In addition, a further measure of the current exploration interest in this region can be drawn from the fact that the Ontario Geological Survey will be conducting geological mapping in the area in 2018.

This transaction is subject to acceptance by the TSX Venture Exchange.

The technical information in this news release was prepared and approved by Mike Flanagan, M.Sc.A., P.Geo., a qualified person for the purposes of NI43-101.

About Fancamp Exploration Ltd (www.fancampexplorationltd.ca)

Fancamp's focus is on grassroots mineral exploration; adding value through prospecting, geophysics and drilling, and managing risk through sales and property option agreements. The Company has an exceptional inventory of resource properties in Québec, Ontario and New Brunswick; commodities of interest include gold, base metals, chromium, titanium, iron and silica. The company also continues to evolve into a holder of shares in partner companies together with royalties. The Company is a reporting issuer in British Columbia, Ontario and Québec and its common shares are listed for trading on the TSX Venture Exchange under the symbol FNC.

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