

Fancamp's Industrial Synergy Route on Track

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VANCOUVER, Dec. 03, 2018 - [Fancamp Exploration Ltd.](#) (“Fancamp” or the “Company”) (TSX VENTURE: FNC) wishes to announce, pursuant to its Industrial Synergy Route (ISR) efforts in the preparation of high grade TiO₂ feedstock, that it has become a founding member of the Baie-Comeau Minerals Partnership (BCMP), a consortium dedicated to the development of an \$800 million industrial complex at Baie-Comeau on Quebec’s North Shore, the initial MOU of which was formally signed at Baie-Comeau on November 29th, 2018, with extensive media coverage. It is important to note here that it is rare for an industrial project in Québec to be carried out in an agreed upon partnership with First Nations and local communities from its very outset; a process that will greatly contribute to eventual social acceptability. Parties to this agreement comprise the following; Baie Comeau Minerals Inc., NSGI Steel Inc., Barlow Mine Inc., [Fancamp Exploration Ltd.](#), Innovation et Developpement Manicouagan (IDM), Ville de Baie-Comeau, Corporation de gestion du port de Baie-Comeau and Beijing Shougang International Engineering Technology Company Ltd. (BSIET). Media coverage of the signing event follows;

Le Soleil (Ville de Québec)

<https://www.lesoleil.com/affaires/mega-projet-de-800-m--a-baie-comeau-7a61a971226a0b72accd10e09749716>

TVA Nouvelle (Est du Québec)

<https://www.tvanouvelles.ca/2018/11/29/projet-dacierie-a-baie-comeau>

Radio-Canada (Site internet)

<https://ici.radio-canada.ca/nouvelle/1138917/mine-nathalie-economie-manicouagan>

The projects considered in this MOU include pig iron production with the NSGI and HiSmelt processes of approximately 1M metric tonnes of pig iron per year and ilmenite concentrate of approximately 300,000 metric tonnes per year, together with an upgraded TiO₂ concentrate for the chloride process of approximately 25,000 metric tonnes per year. It is important to note that preliminary assessments of the Nathalie Deposit, a potential local source of magnetite and ilmenite, indicate a very low level of MgO, and therefore a high potential for integration into the process development of upgraded TiO₂. It is intended in addition that members of the consortium have access to low cost iron and ilmenite concentrate.

Fancamp has committed to invest a minimum of \$20 M cash for an equivalent equity position in BCMP following completion of a successful feasibility study. These funds will be raised in a manner to be decided, partnerships being among the possibilities. Fancamp will in addition, through its current work on the ISR, oversee and contribute to the furtherance of green technologies in the production of upgraded TiO₂ products.

About Fancamp

Fancamp is a public company using a value added strategy predicated on the acquisition of potentially valuable assets, adding value through the selection process itself and subsequent development work, self-financed or otherwise, followed by disposition, proceeds from which, are used to finance the same process multiple times. 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. In addition, the Company has begun to build on the industrial possibilities inherent in dealing with some of these materials. 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.

This news release was written by Peter H. Smith, PhD, P.Eng. (Ont.)

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