

Fancamp Acquires Option on New Brunswick Gold Placer Discovery and Interpreted Drill-Ready Bedrock Source

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VANCOUVER, June 27, 2019 - [Fancamp Exploration Ltd.](#) ("Fancamp" or the "Company") (TSX VENTURE: FNC) is pleased to announce the acquisition of an option to acquire a 100% interest in a placer gold discovery west of Fredericton and the potential bedrock source.

The discovery, in Little Mactaquac Stream, was made in the summer of 2017 when an amateur prospector, Mr. Alex Kramer, through panning discovered numerous nuggets up to the size of watermelon seeds. Geologist Dallas Davis, P.Eng, and his son Adrian, P. Geo., examined and confirmed the discovery later that summer, with the father going into partnership with Mr. Kramer and registering a 990 ha claim in addition to Mr. Kramer's original 506 ha block. Subsequent compilation and analysis of glacial deposits and stream sediment distribution of anomalous gold (NB Dept of Natural Resources & Energy, Plate 98-45A) indicated a possible source some 4 km up ice, to the northwest where the airborne magnetic data (GSC Map C41523G, 1988) indicates an unroofed intrusive cut by a series of weak north/south structural trends. The only reported historic exploration was carried out by Noranda subsidiary Brunswick Mining & Smelting in 1988 (Report of Work #473638, 1989), when a geochemical soil survey was prompted by a gold-bearing drill intersection at the Consolidated Durham (Lake George) antimony mine 15 km to the southwest along the same trend of Silurian greywacke and argillite sediments bordering Devonian granites. Results of the survey were considered inconclusive by Noranda management and no follow up work was undertaken; one soil sample, however, returned 405 ppb Au.

With the help of New Brunswick government grants, the pair undertook a series of soil sampling profiles across the north/south trend during summer 2018. The soil samples were taken in compliance with the sampling protocol recommended by SGS for surveys for which their proprietary Mobile Metal Ion (MMI-M) multi-element analytical approach is applied. A series of prominent spikes in Au and REE elements were revealed along a 1.2 km north-south strike length. Interestingly, the broadest of these Au/REE anomalies occurred in the immediate proximity of Noranda's 405 ppb Au soil sample. The width of these strong MMI anomalies is estimated to be 20 to 80 m.

In March 2019, the property was transferred to a private company, Edge Exploration Inc. Regional structural analysis carried out by Edge suggest the existence of a poorly explored north/south structural corridor extending from the Bay of Fundy some 300 km north to the western tip of the Bay of Chaleur. Lying within this corridor from south to north are the Mt. Pleasant REE-tin-tungsten deposit, the Clarence Stream gold prospect, the Lake George (Consolidated Durham) antimony deposit and north of the present property, the Sisson Brook Tungsten-Molybdenum deposit.

Fancamp and Edge are of the opinion we could be looking at a type of an IOCG (Iron Oxide Copper Gold) occurrence at Mactaquac, given the MMI results. There is no outcrop in the area of the soil anomaly and immediate plans are to confirm the source of the closely focused MMI response through overburden and bedrock drilling. The Property as it is presently constituted covers some 8600 acres and some 11 km strike length of the north/south structural corridor. Work is to begin shortly.

Terms of the option are as follows:

A three-year option to earn a 50% equity interest through contributing a total of \$300,000 in exploration expenses and the issuance to Edge Exploration Inc., at the end of the period, of 250,000 fully paid shares of [Fancamp Exploration Ltd.](#) No partial interest will be earned until these terms are complete. Only the initial payment of \$15,000 (made) and the first year exploration commitment of \$75,000 are firm; the balance is optional.

Fancamp has the option to go to a 75% interest by spending a further \$1M over 2 years and the issuance of

another 250,000 fully paid shares of Fancamp at the end of each year.

Fancamp will retain the right to earn an additional 25%, to 100% equity, interest by producing a bankable feasibility within three years and the issuance of 1M fully paid Fancamp shares to Edge. Edge will retain a 2% NSR, with a buyback of 1% for \$1M.

These terms are subject of course to regulatory approval.

This NR was written by the Company's QP, Peter H. Smith, PhD, P.Eng

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