

Fancamp Provides Initial Comments on Lawsuit

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VANCOUVER, Aug. 06, 2019 - [Fancamp Exploration Ltd.](#) (‘‘Fancamp’’ or the ‘‘Corporation’’) (TSX VENTURE: FNC) provides comments with regards to a claim filed against the Corporation and The Magpie Mines Inc. (‘‘Magpie’’, and together with Fancamp, the ‘‘Defendants’’), a subsidiary of the Corporation, by Fouad Kamaledine, a former officer of the Defendants, and FFK Consulting Services Inc. (the ‘‘Plaintiffs’’) in the Ontario Superior Court of Justice.

In April 2019, the Corporation and Magpie received a statement of claim relating to liquidated damages for termination of the agreement dated January 1, 2018 whereby Fouad Kamaledine acted as consultant to Fancamp to assist Magpie with mineral engineering research and development activities (the ‘‘Agreement’’), for alleged unpaid services and for alleged moral and punitive damages, in the aggregate amount of approximately \$933,500.00 (the ‘‘Damages’’).

In June 2019, the Defendants filed a statement of defense in the Ontario Superior Court of Justice whereby they alleged that Fouad Kamaledine breached his obligations towards the Defendants by misappropriating part of the intellectual property of Magpie through FFK Technologies Inc. and misusing the funds of Magpie, including a grant from Sustainable Development Technology Canada. These actions led to the rightful termination of the Agreement in November 2018.

Based on the facts of the case, Fancamp believes that the litigation instituted by the Plaintiffs is without merit and believes that the Plaintiffs are not entitled to any of the Damages. As such, the Defendants intend to vigorously defend themselves against the Plaintiffs.

Concurrently with the proceedings described above, on July 11, 2019, Fancamp and Magpie filed an Originating Application to Institute Proceedings (the ‘‘Originating Application’’) against Fouad Kamaledine, FFK Consulting Services Inc. and FFK Technologies Inc. for damages and declaratory judgment in the Superior Court of Quebec, notably to declare Fancamp/Magpie owner of the intellectual property in dispute and to claim monetary damages they are entitled to. The monetary damages notably cover costs that have been incurred for professional services rendered for the development of the intellectual property with regards to the process for the recovery of high-grade synthetic rutile from low-grade titanium bearing ores of Magpie, costs incurred for the patent applications, costs of third parties that were not authorized and misuse of funds, amounts received as a result of misappropriation of the intellectual property, and loss of profits associated to the commercialization of the intellectual property, in the aggregate amount of approximately \$930,000.00.

About Fancamp

Fancamp is a public Corporation 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 Corporation has an exceptional inventory of resource properties in Quebec, Ontario and New Brunswick; commodities of interest include gold, base metals, chromium, titanium, iron and silica. In addition, the Corporation has begun to build on the industrial possibilities inherent in dealing with some of these materials. The Corporation is a reporting issuer in British Columbia, Ontario and Quebec and its common shares are listed for trading on the TSX Venture Exchange under the symbol FNC. Peter H. Smith, President.

Forward-looking Statements

This news release contains certain ‘‘forward-looking statements’’ or ‘‘forward-looking information’’ (collectively referred to herein as ‘‘forward-looking statements’’) within the

meaning of applicable securities legislation. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Corporation. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or are events or conditions that "will", "would", "may", "could" or "should" occur or be achieved. This news release contains forward-looking statements, pertaining to, among other things, Fancamp's belief that the litigation is without merit.

Although Fancamp believes that the material factors, expectations and assumptions informing such forward-looking statements are reasonable based on information available to it on the date such statements were made, no assurances can be given as to future results of such statements are not guarantees of future performance. Fancamp's actual results may differ materially from those expressed or implied in forward-looking statements and readers should not place undue importance or reliance on the forward-looking statements.

Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements.

Readers are cautioned that the foregoing list of factors is not exhaustive. Statements including forward-looking statements are made as of the date they are given and, except as required by applicable securities laws, Fancamp disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

For further information, please contact

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