

Fancamp Exploration Ltd. Announces Litigation Settlement and Shares for Debt Transaction

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[Fancamp Exploration Ltd.](#) ("Fancamp" or the "Corporation") (TSX Venture Exchange: FNC) announces that it has entered into a settlement agreement (the "Settlement Agreement") with a former director of the Corporation (the "Former Director") to resolve the Litigation Proceedings (as defined herein) between the parties (the "Settlement").

The Litigation Proceedings involved a statement of claim filed by the Former Director and his controlled entity (collectively, the "Plaintiffs") in the Ontario Superior Court of Justice (the "Ontario Proceeding") relating to liquidated damages claimed by the Plaintiffs from the Corporation (the "Defendant") in connection with the termination of the consulting agreement between the Corporation and an entity controlled by the Former Director. Fancamp also commenced a civil claim against the Former Director in the Supreme Court of British Columbia (the "BC Proceeding", and together with the Ontario Proceeding, the "Litigation Proceedings").

Pursuant to the terms of the Settlement Agreement, upon the receipt of approval of the Shares for Debt Transaction (as defined herein) from the TSX Venture Exchange (the "TSX-V"), the Corporation shall, among other obligations, issue to the Former Director 1,428,572 common shares of the Corporation ("Common Shares") at a deemed price of \$ 0.07 per Common Share (the "Shares for Debt Transaction") as partial consideration for the settlement of the Litigation Proceedings.

The issuance of the Common Shares pursuant to the Shares for Debt Transaction is subject to the approval of the TSX-V. All securities issued pursuant to the Settlement shall be subject to a statutory hold period expiring four months and one day from the date of issue.

About Fancamp Exploration Ltd. (TSX-V: FNC)

Fancamp is a Canadian mineral exploration company focused on creating value through medium term growth and monetization opportunities with strategic interests in high potential mineral projects, royalty portfolio and exploration properties. The Corporation is focused on an advanced asset play poised for growth and selective monetization with a portfolio of mineral claims across Ontario, Québec and New Brunswick, Canada; including copper, gold, zinc, titanium, chromium, strategic rare-earth metals and others. The Corporation has future monetization opportunities from its Koper Lake transaction in the highly sought-after Ring of Fire in Northern Ontario. Fancamp holds 96% interests in Magpie Mines Inc., which owns the Magpie property, one of the world's largest undeveloped hard rock titanium (+V) deposits, per USGS data. Fancamp has investments in an existing iron ore operation in the Quebec- Labrador Trough, a rare earth elements company, NeoTerrex Minerals Inc., a copper-gold exploration company, Platinex Inc., an opportunity to develop an emerging gold-copper exploration play with [Lode Gold Resources Inc.](#) in addition to an investment in a near term cash flow generating zinc mine, [EDM Resources Inc.](#) in Nova Scotia. Fancamp is developing an energy reduction and titanium waste recycling technology with its advanced titanium extraction strategy. The Corporation is managed by a focused leadership team with decades of mining, exploration and complementary technology experience.

Further information of the Corporation can be found at: www.fancamp.ca

Forward-looking Statements

Certain statements contained in this news release may constitute forward-looking statements within the meaning of applicable securities legislation. Forward-looking information in this news release may include statements about the receipt of TSX-V approval of the Shares for Debt Transaction, the issuance of Common Shares pursuant to the Settlement and Fancamp's future growth and monetization opportunities.

These 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.

The forward-looking statements contained in this news release are based on certain key expectations and assumptions made by the Corporation. Although the Corporation believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Corporation can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to risks and uncertainties arising from any delay in, or inability to obtain, TSX-V approval of the Shares for Debt Transaction, general business, economic, competitive, political and social uncertainties and other factors, many of which are beyond the control of the Corporation.

The forward-looking statements contained in this news release represent the Corporation's expectations as of the date hereof, and are subject to change after such date. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

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