



FANCAMP EXPLORATION LTD.

Website: www.fancamp.ca

News Release

December 9, 2025

TSX-V Trading Symbol: FNC

Fancamp Announces Intention to Launch Normal Course Issuer Bid

VANCOUVER, British Columbia – December 9, 2025 - Fancamp Exploration Ltd. (“**Fancamp**” or the “**Corporation**”) (TSX Venture Exchange: **FNC**) is pleased to announce that its Board of Directors has authorized the Corporation to proceed with a normal course issuer bid (the “**NCIB**”) to purchase for cancellation, from time to time, as the Corporation considers advisable, up to 12,118,116 common shares of the Corporation (“**Common Shares**”), representing approximately 5% of the Corporation’s current issued and outstanding Common Shares. The NCIB is subject to approval of the TSX Venture Exchange (the “**TSX-V**”), and the Corporation has filed with the TSX-V a notice of intention to make the NCIB in this regard.

Rajesh Sharma, President and CEO of Fancamp, commented, *“The NCIB demonstrates our conviction that the current share price undervalues the Corporation and its future prospects, especially as we move forward with the Spin Out process to create two compelling opportunities for shareholders.”*

Purchases of Common Shares will be made on the open market through the facilities of the TSX-V, in compliance with regulatory requirements at the prevailing market price of the Common Shares at the time of acquisition. The actual number of Common Shares that may be purchased for cancellation and the timing of any such purchases will be determined by the Corporation and dependent on prevailing market conditions.

The Corporation intends to commence the NCIB as it believes that the market price of the Common Shares may not fully reflect the value of its business and prospects, and as such it believes that purchasing its own Common Shares for cancellation is an appropriate strategy for increasing long-term shareholder value and represents an appropriate use of the Corporation’s financial resources.

Subject to receipt of TSX-V approval, the NCIB is expected to commence on or around December 16, 2025 and will end on the latest date that is 12 months after commencement of the NCIB, or at such earlier time as the NCIB is completed or terminated at the option of Fancamp. The Corporation has retained Ventum Financial Corp. as its broker to conduct the NCIB on its behalf.

To the Corporation’s knowledge, none of the directors, senior officers or insiders of the Corporation, or any associate of such person, or any associate or affiliate of the Corporation, has any present intention to sell any Common Shares under the NCIB.

Other Updates

The Corporation also announces that it has entered into an amending agreement (the “**Amendment**”) to the previously announced option agreement (the “**Option Agreement**”) with Harfang Exploration Inc. (“**Harfang**”) whereby the Corporation, subject to the receipt of the final approval of the TSX-V, has the option to acquire up to an 80% interest in the Egan mineral property situated in the gold-rich Abitibi greenstone belt of Ontario (*refer to news release dated November 12, 2025*). The Amendment clarifies that any Common Shares of Fancamp issuable to Harfang pursuant to the terms of the Option Agreement shall be issued at such price per share equal to the volume weighted average trading price per Common Shares on the TSX-V over a period of 10 trading days immediately preceding the date of issuance, subject to a minimum deemed issue price equal to \$0.064 per Common Share in accordance with the policies of the TSX-V. All other provisions of the Option Agreement remain unchanged.

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, a 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 The 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, PTX Metals 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. The Corporation recently entered into option agreement with Harfang Exploration Inc. for the advancement of the Egan property, an exceptional gold asset in Ontario’s Abitibi greenstone belt. 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 on the Corporation can be found at: www.fancamp.ca

For Further Information

Rajesh Sharma, President & CEO

Tara Asfour, Director of Investor Relations

rsharma@fancamp.ca

tasfour@fancamp.ca

Cautionary Note Regarding Forward-Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to: statements or information with respect to the Corporation's proposed NCIB, including the receipt of TSX-V approval thereof, the date of launch and the duration of the NCIB, the benefits to be derived therefrom and the purchase of Common Shares for cancellation thereunder. Often, but not always, forward-looking statements or information can be identified by the use of words such as "will", "plans" or variations of those words, or statements that certain actions, events or results "will", "could" or are "intended to" be taken, occur or be achieved.

With respect to forward-looking statements and information contained herein, the Corporation has made numerous assumptions including among other things, assumptions with respect to the launch of the NCIB; the Corporation's ability to purchase of Common Shares under the NCIB; the benefits to be derived from the NCIB; obtaining TSX-V approval of the NCIB; the performance of the portfolio of securities held by Fancamp; economic conditions; mineral prices; and anticipated costs and expenditures. The foregoing list of assumptions is not exhaustive.

Although management of the Corporation believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the Corporation's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: unanticipated costs, expenses or liabilities associated with the NCIB; risks associated with the business of the Corporation; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability); risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government or regulatory approvals, industrial disturbances or other job actions, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; changes in laws (including regulations respecting mining concessions); and other risk factors as detailed from time to time in the Corporation's continuous disclosure documents filed with Canadian securities administrators. In addition, there can be no assurance that the Corporation will repurchase all or any of the Common Shares referred to in this press release under the NCIB. In particular, the purchase by the Company of Common Shares pursuant to the NCIB will depend, among other, on the prevailing market price from time to time of the Common Shares. There can also be no certainty that purchases of Common shares under the NCIB will achieve the desired objectives. The Corporation does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.