



**FANCAMP EXPLORATION LTD.**  
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**News Release**

**July 13, 2021**

**TSX-V Trading Symbol: FNC**

**Fancamp Announces Closing of Royalty Purchase Agreement with Champion Iron Limited**

VANCOUVER, British Columbia – Fancamp Exploration Ltd. ("**Fancamp**" or the "**Corporation**") (TSX Venture Exchange: FNC) is pleased to announce that it has closed the Royalty Purchase Agreement with Champion Iron Mines Limited ("**Champion**"), a wholly owned subsidiary of Champion Iron Limited (TSX: CIA) (ASX: CIA) (OTCQX: CIAFF), as previously announced (see news release dated July 8, 2021), relating to the sale to Champion of certain iron ore royalties as well as the exploration property known as Lac Lamêlée (the "**Transaction**").

The Corporation received cash consideration of \$1.3 million at closing and is entitled to receive certain future finite production payments payable once certain iron ore production thresholds have been achieved from the Fermont Properties subject to this agreement. Champion also acquired the Corporation's ownership interest in the Lac Lamêlée property and a 1.5% Net Smelter Return royalty interest in the Corporation's O'Keefe-Purdy, Harvey-Tuttle, Bellechasse, Oil Can, Fire Lake North Consolidated, Peppler Lake and Moiré Lake properties.

In addition to the cash payment received by Fancamp, the Transaction is expected to provide Fancamp and its shareholders with greater long-term certainty with respect to future income related to the Corporation's iron ore properties, as well as greater flexibility and opportunity for earlier development of these deposits.

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

Fancamp is a growing Canadian mineral exploration corporation dedicated to its value-added strategy of advancing mineral properties through exploration and development. The Corporation owns numerous mineral resource properties in Quebec, Ontario and New Brunswick, including gold, rare earth metals, strategic and base metals, zinc, chromium, titanium and more. Fancamp is also building on the industrial possibilities inherent in dealing with some of these materials, notable being the development of its Titanium technology strategy. It has recently announced the acquisition of ScoZinc Mining Ltd., a Canadian exploration and mining corporation that has full ownership of the Scotia Mine and related facilities near Halifax, Nova Scotia, as well as several prospective exploration licenses in surrounding regions. The Corporation is managed by a new and focused leadership team with decades of mining, exploration and complementary technology experience.

**Forward-looking Statements**

This news release includes certain statements which are not comprised of historical facts and that constitute "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian and U.S. securities laws. Forward-looking statements include estimates and statements that describe Fancamp's future plans, objectives or goals, including words to the effect that Fancamp or its management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", "foresees" or "plan". Since forward-looking statements are based on multiple factors, assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to Fancamp,

Fancamp provides no assurance that actual results will meet the management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially or simply fail to materialize from those expressed or implied by such forward-looking information. Forward-looking information includes, but is not limited to, information and statements relating to future benefits arising from the Agreement and the development and future production of the relevant mining properties. There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Fancamp's expectations include, among others, uncertainties relating to the development of the relevant mining properties and risks relating to the terms and duration of any government orders suspending or limiting operations that are applicable to Fancamp or the relevant mining properties; the responses of relevant governments to the COVID-19 outbreak and the effectiveness of such responses, political, economic, environmental and permitting risks, mining operational and development risks, litigation risks, regulatory restrictions, environmental and permitting restrictions and liabilities, the inability of Fancamp to raise capital or secure necessary financing in the future, as well as factors discussed in the section entitled "Risks and Uncertainties" in Fancamp's management's discussion and analysis of Fancamp's financial statements for the period ended January 31, 2021. Although Fancamp has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. Fancamp considers its assumptions to be reasonable based on information currently available, but there can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

**For Further Information**

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