



FANCAMP EXPLORATION LTD.

7290 Gray Avenue, Burnaby, British Columbia, V5J 3Z2

Telephone: 604-434-8829 Facsimile: 604-434-8823

Web site: www.fancampexplorationltd.ca

NEWS RELEASE

August 3, 2017

TSX Trading Symbol: **FNC**
S.E.C. Exemption: 12(g)3-2(b)

Fancamp files NI 43-101 technical report for the Lac Lam  e South Iron Project

Fancamp Exploration Ltd. (Fancamp) has filed an NI 43-101 technical report from independent consulting firm, Met-Chem which follows the review of the British Columbia Securities Commission.

The report outlines an Indicated Resource of 74.7 million tonnes grading 31.6% T-Fe (total iron) and an Inferred Resource of 229.3 million tonnes grading 30.4% T-Fe, using a conservative cut-off grade of 15%T-Fe.

The resource model focused on the typical banded iron formation containing magnetite, hematite with bands of quartzite but does not include a substantial number of core samples containing magnetite with pyroxene bands. To quote the report, "magnetic susceptibility readings of this unit reveal significant quantities of magnetite in some areas." This distinct lithological unit "contains magnetite but is not considered as mineral resource in this estimate since more characterization work is required. If some of the magnetite in this unit can be economically recovered, this would constitute a potential for the project." Future work will focus on characterization of this lithology in order to quantify this portion of the deposit which management feels will add substantial tonnage to the resource estimate.

This news release was prepared, reviewed and approved by Mr. Mike Flanagan, M.Sc.A, P. Geo., the Lamêlée South Project Manager, a Qualified Person under NI 43-101 standards.

For further information, please contact:

Peter H. Smith, President
+1-514-481-3172

No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of this release. Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties.

This press release contains certain forward-looking statements, including, without limitation, statements containing the words "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect", "in the process" and other similar expressions which constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking statements reflect the Company's current expectation and assumptions, and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. These forward-looking statements involve risks and uncertainties including, but not limited to, our expectations regarding the acceptance of our projects by the market, our strategy to develop new projects and enhance the capabilities of existing projects, our strategy with respect to research and development, the impact of competitive products and pricing, new product development, and uncertainties related to the regulatory approval process. Such statements reflect the current views of the Company with respect to future events and are subject to certain risks and uncertainties and other risks detailed from time-to-time in the Company's on-going filings with the securities regulatory authorities, which filings can be found at www.sedar.com. Actual results, events, and performance may differ materially. Readers are cautioned not to place undue reliance on these forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements either as a result of new information, future events or otherwise, except as required by applicable securities laws.