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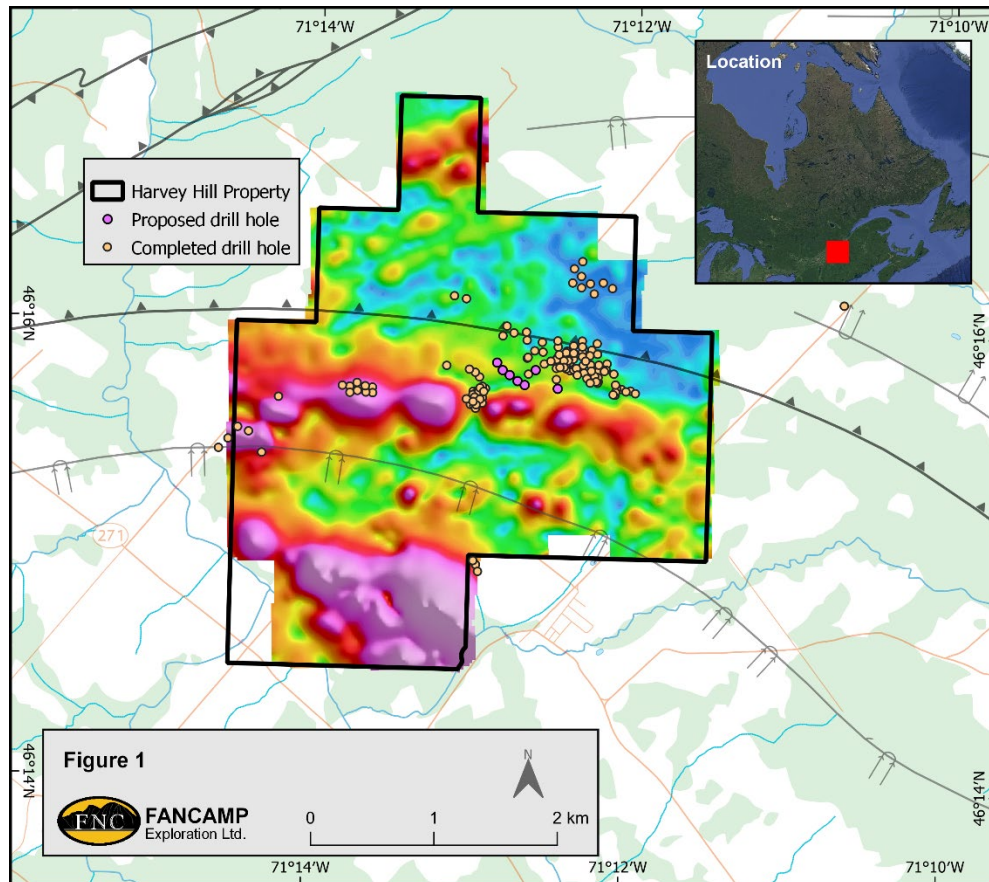
News Release

February 3, 2022

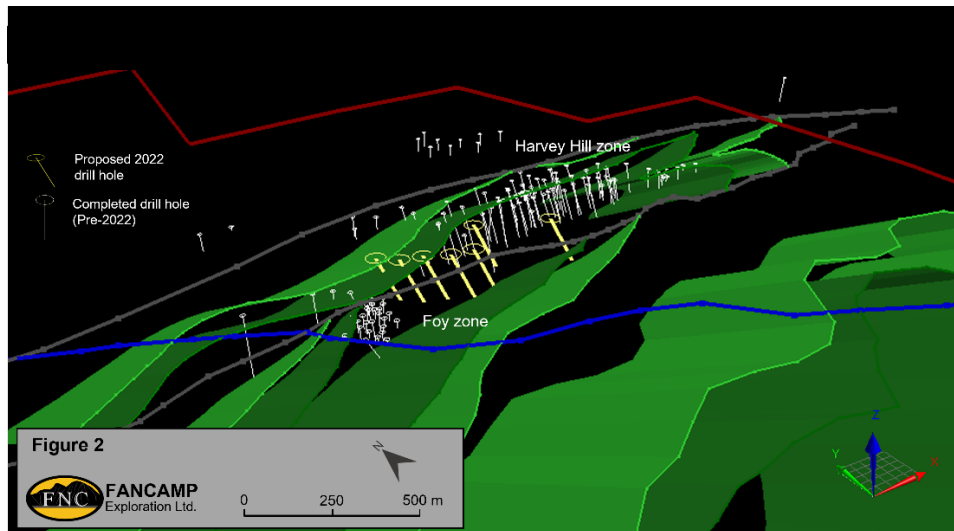
TSX-V Trading Symbol: FNC

**Fancamp identifies possible mineralized 400 meters of unexplored copper and precious metal continuity between its Harvey Hill prospect and Foy occurrence:
The Company Announces second drilling program for 2022**

VANCOUVER, British Columbia – Fancamp Exploration Ltd. (“Fancamp” or the “Corporation”) (TSX Venture Exchange: FNC) is pleased to announce a 2,000-meter drill program scheduled to take place in March this year on its Harvey Hill exploration project (Figure 1).



Fancamp and MIRA Geoscience have completed construction of a 3D model of the Harvey Hill project. The 3D model suggests that the mineralized lenses are associated with overturned hinge fold (Figure 2). Drilling will aim at two objectives: potential thickening of the mineralized horizon in the hinge fold and the possibility of extension of the copper mineralization from Harvey Hill towards the Foy Zone situated about 400 metres NW, where copper gold mineralization has been described, including 10.1% Cu, 3.16g/t Au, 11.6g/t Ag, 0.12% Zn, 0.2% Ni, 0.32% Cr, 175ppm Co (MB 88-21) from selected grab samples taken in proximity of the abandoned exploration shaft (MB 88-22).



The 2022 drill program will also follow up on the 80-hole 2019-2020 drill programs. The best drill hole intersect was in hole DDH HH19-26 which intersected 1.77% Cu over 9.0 metres at 120 metres down hole. This intersection is postulated to be situated mid distance between the Foy zone and the Harvey Hill main mineralized zone.

The Corporation's Harvey Hill project is a past producing, copper and precious metal bearing project, with excellent road access, located about 20 km NE of the town of Thetford Mines in the Québec Appalachian (Figure 1). The mine was discovered in the mid-1800's and operated intermittently until its final closure in the mid 1980's. Past production is reported at 450kt of 1.22% Cu and 2.8 gpt Ag between 1973 and 1976, not including a small amount of production between 1858 and 1903 (MERN DV 85-08). In addition to Harvey Hill, base metal occurrences are recorded at Foy (400m WNW of Harvey Hill) and Nutbrown (1km WNW of Harvey Hill) on the Fancamp property.

The area of Harvey Hill is underlain by argillic sedimentary rocks, intermediate to mafic volcanic rocks, and talc schist of the Humber zone in the Quebec Appalachians. Three zones of Cu+Ag mineralization occur within strongly carbonate + sericitic altered argillic schists, with quartz veins and veinlets. Chalcocite, chalcopyrite, and bornite are noted in mineralized intervals.

Qualified Person

The scientific and technical information contained in this press release was reviewed and approved by François Auclair, PGeo, M.Sc. Vice President Exploration of Fancamp, designated as a Qualified Person under National Instrument 43-101.

Quality Control

Assays for the diamond drill programs were analyzed by Activation Laboratories Ltd. in Ancaster, Ontario. The Corporation inserts quality control samples (blanks, standard reference material, and duplicates) at regular intervals to monitor laboratory performance. Standard samples are inserted every 15-20 samples, with additional standard material added to mineralized zones. Reference samples are obtained from OREAS (Ore Research and Exploration P/L ABN) and comprised OREAS 620 (0.173% Cu), and OREAS 624 (3.10% Cu). Blanks are inserted every 15-20 samples and are obtained from a deposit of pure quartzite. Field duplicates are inserted every 20 samples.

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

Fancamp is a growing Canadian mineral exploration corporation dedicated to its value-added strategy of advancing its priority mineral properties through exploration and innovative development. The Corporation owns numerous mineral resource properties in Quebec, Ontario and New Brunswick, including chromium, strategic rare-earth metals, gold, zinc, titanium and more. Fancamp's chromium properties in the highly sought-after Ring of Fire in Northern Ontario are strategically located. Its rare earth

element properties in Quebec are a special focus. Fancamp has investments in an existing iron ore operation in the Quebec-Labrador Trough, in addition to an investment in a zinc mine planned to be restarted in Nova Scotia. Fancamp is developing energy reduction 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.

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.

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.

Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual 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.

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