



FANCAMP EXPLORATION LTD.

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

Telephone: 604-434-8829 | Website: www.fancamp.ca

News Release

November 29, 2024

TSX-V Trading Symbol: FNC

Fancamp Announces Filing of Technical Report on Clinton Project in Prospective Québec Appalachian Region

VANCOUVER, British Columbia – November 29, 2024 - Fancamp Exploration Ltd. (“**Fancamp**” or the “**Company**”) (TSX Venture Exchange: **FNC**) is pleased to announce that it has filed an independent technical report for the Company’s 100%-owned Clinton copper (Cu) - zinc (Zn) property (the “**Clinton Project**”) entitled “*Clinton Cu-Zn Property, Lac Mégantic, Quebec – 43-101 Technical Report*” dated November 18, 2024, with an effective date of September 26, 2024 (the “**Technical Report**”). The Technical Report was authored by André Ciesielski, P. Geo and prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”).

The Technical Report can be found under the Company’s profile on SEDAR+ (www.sedarplus.ca) and on the Company’s website (www.fancamp.ca).

The Clinton Project is a sizeable 127 claim, 7,470-hectare, VMS (Volcanogenic Massive Sulphide) property located within the Appalachian geological province of the Eastern Townships of Québec, a region which hosts highly prospective targets due to the geological potential and occurrences of high-grade base metals validated by numerous past-producing mines across a 130-kilometre trend. The Clinton Project is located in a Siluro-Devonian thrust and folded volcanic and sedimentary environment showing volcanogenic massive sulfides (VMS) Cu-Zn-Lead (Pb) mineralized horizons.

The Technical Report describes the historical exploration work completed on the Clinton Project, which was comprised of prospecting, geophysics and drilling concentrated in the 1950’s and 1960’s where 7 main massive sulfide lenses (A, B, C, D, E, F and V) were discovered in the north and center of the property as well as minor ones further south. From 1973 to 1975, a mine was opened to exploit lens O and extract 126,000 tonnes of material with an average grade of 2.74% Cu, 2.86% Zn, 0.53% Pb and 30.79 grams per tonne (g/t) Silver (Ag).

The Technical Report discloses a historical mineral estimate on 5 mineralized lenses totaling 1.8 Mt @ 2.02% Cu and 1.54% Zn, including 20% dilution. This historical mineral estimate predates the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves (2014)(the “**CIM Definition Standards**”) and NI 43-101 guidelines. A qualified person has not completed sufficient work to classify this historical estimate as current mineral resources or mineral reserves and accordingly should not be relied upon. The author and the Company are not treating the historical estimate as current mineral resources or mineral reserves. In order to verify the historical

estimate, a qualified person needs to review the historical data, review any work completed on the Clinton Project since the date of the historical estimate and complete a new mineral resources technical report. The author of the Technical Report and the Company view this historical estimate as a conceptual indication of the potential size and grade of the copper-zinc deposit in the area, and this information is relevant to ongoing exploration efforts. The author of the Technical Report is unable to assess the reliability of the estimate given that the methodology has not been disclosed. The key assumptions, parameters and methods used to prepare the historical estimate are unknown as original data, reports and other necessary information is not available, missing or no longer existing. The Clinton Property does not currently have a mineral resource or mineral reserve as defined by the CIM Definition Standards.

The Company's recent exploration work on the Clinton Project aimed to identify potential Cu mineralization and successfully extended mineralized lens A further north, as well as mineralized lens E further north and at depth, both which carry mainly Cu and minor Ag, in addition to a major conductive induced polarization anomaly defined to the south. Future work on the Clinton Project was also proposed in the Technical Report aimed at expanding already known mineralized lenses or discovering new ones, which includes a proposed deep penetrating gravity survey followed by a drilling program to test the newly generated targets at depth.

Qualified Person

The technical information contained in this news release was reviewed and approved by François Auclair, P.Geo, M.Sc., Vice President Exploration of Fancamp, a Qualified Person under NI 43-101.

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

Fancamp is a growing Canadian mineral exploration company focused on creating value through medium term growth and monetization opportunities with its strategic interests in high potential mineral projects, royalty portfolio and mineral properties. The Company 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 Company continues to identify opportunities and in parallel aims to advance its investments in strategic mineral properties. 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., exploration of an emerging gold-copper exploration play with Lode Gold Resources, in addition to an investment in a near term cash flow generating zinc mine, EDM Resources Inc., in Nova Scotia. The Company has future monetization opportunities from its Koper Lake transaction in the highly sought-after Ring of Fire in Northern Ontario. Fancamp is developing an energy reduction and titanium waste recycling technology with its advanced titanium extraction strategy. The Company is managed by a focused leadership team with decades of mining, exploration and complementary technology experience.

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

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 Canadian securities legislation. Such forward-looking statements herein include, without limitation, statements regarding the proposed Clinton Project work program. Statements including forward-looking statements

are made as of the date they are given and, except as required by applicable securities laws, the Company 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.

Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to: the continued operation of the mineral companies in which the Company has invested, the Company's ability to maintain its current percentage shareholdings in such companies, the conditions in general economic and financial markets; the price of gold, silver, copper, zinc, lead and titanium; timing and amount of expenditures related to the Company's exploration programs; the availability of additional financing; and the availability and costs of mining equipment and skilled labour.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from those expressed or implied by such statements. Such factors include but are not limited to changes in the operations of the mineral companies in which the Company has invested; changes in the Company's shareholdings in such companies; results of exploration activities; interpretation of survey and testing results; financial risks due to metals prices; operating or technical difficulties in mineral exploration activities; the speculative nature of mineral exploration; risks in obtaining necessary licenses and permits; general market and industry conditions; and the availability of additional financing. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended. There can be no assurance that any forward-looking 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

Rajesh Sharma, President & Chief Executive Officer

+1 (604) 434 8829

info@fancamp.ca

Tara Asfour, Director of Investor Relations

+1 (604) 434 8829

tasfour@fancamp.ca

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.