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News Release

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Fancamp Announces Agreement with Shareholder Group

- *Greg Ferron, Frank Hoegel, and certain other shareholders, who, together, hold in aggregate of approximately 12 million shares, have agreed to reverse their previous votes and will vote FOR Fancamp's director nominees. Mr. Ferron will be appointed to Fancamp's board of directors.*
- *As part of the agreement, Fancamp and ScoZinc have agreed to terminate the ScoZinc transaction. Instead, Fancamp will purchase, by way of a private placement, 1,969,697 common shares of ScoZinc at \$0.66 per share for \$1,300,000. The \$300,000 termination fee payable by Fancamp to ScoZinc will be credited towards the private placement purchase price.*
- *In light of the recent court decision [in favour of Fancamp](#), shareholders have expressed a clear desire to move forward with a strong corporate strategy and avoid further costs and delays.*

VANCOUVER, British Columbia – Fancamp Exploration Ltd. ("**Fancamp**" or the "**Corporation**") (TSX Venture Exchange: FNC) today announced that it has entered into an agreement with Mr. Greg Ferron (the "**Agreement**"). Mr. Ferron has withdrawn his agreement to serve as a nominee on Mr. Peter H. Smith's dissident slate, and Mr. Ferron, Frank Hoegel and certain other shareholders will reverse their previous votes and vote FOR Fancamp's director nominees.

The Agreement aligns the interests of shareholders with the Fancamp Board of Directors (the "**Board**") and management. Pursuant to the terms of the Agreement:

- Mr. Ferron will be appointed to Fancamp's Board, replacing Mr. Paul Ankcorn who is resigning. Following the Corporation's annual general meeting ("**AGM**"), it is contemplated that Mr. Ankcorn and two other directors will be replaced by Mr. Ferron and two of his nominees who are acceptable to the Board.
- The proposed business combination between Fancamp and ScoZinc Mining Ltd. ("**ScoZinc**") has been terminated. Instead, Fancamp will purchase, by way of a private placement, 1,969,697 common shares of ScoZinc at \$0.66 per share for \$1,300,000. The \$300,000 termination fee will be credited towards the private placement and Fancamp will pay the balance of \$1,000,000. Once the private placement has closed, ScoZinc will appoint one nominee of Fancamp to its board of directors. ScoZinc will also issue 378,788 common shares to Fancamp at a price of \$0.66 per share on a shares-for-debt basis to satisfy the \$250,000 loan and any other amounts that ScoZinc may owe to Fancamp as part of the loan. This arrangement, which Mr. Ferron supports, will allow Fancamp to benefit from ScoZinc's production potential and corporate upside. The foregoing is subject to regulatory approval.
- Following the AGM, the Board will advance the Corporation's strategic plan focused on: exploration properties, titanium technology and strategic alternatives. Fancamp looks forward to working collaboratively with Mr. Ferron and other advisory members.

Vote Your Gold Proxy Today

Shareholders are encouraged to continue voting on the **GOLD** proxy FOR Fancamp's director nominees. Fancamp remains committed to holding the AGM as soon as possible and will advise shareholders of a new date in due course.

If you have any questions or need help voting, please contact Kingsdale Advisors at 1-800-749-9890 or contactus@kingsdaleadvisors.com.

Advisors

Lavery, de Billy, L.L.P. and Goodmans LLP are serving as legal advisor to Fancamp. Harris & Company LLP is serving as litigation counsel to Fancamp. Kingsdale Advisors is acting as strategic shareholder and communications advisor to Fancamp. Koffman Kalef LLP is serving as legal advisor to the Special Committee.

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, 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 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 in this news release includes, but is not limited to, information and statements relating to the Corporation's annual general meeting, and objectives, goals or future plans. 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, 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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