



FANCAMP EXPLORATION LTD.
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News Release

June 19, 2021

TSX-V Trading Symbol: FNC

Fancamp Announces Postponement of Annual General Meeting to Accommodate Court Application of Peter H. Smith's Counsel to Have Certain Matters Heard Before Shareholders Vote

ISS Recommends Fancamp Shareholders Vote FOR Management Slate

VANCOUVER, British Columbia – Fancamp Exploration Ltd. ("**Fancamp**" or the "**Corporation**") (TSX Venture Exchange: FNC) today announced that the Special Committee of Directors (the "**Special Committee**") has postponed the Corporation's annual general meeting ("**AGM**") and will advise shareholders of a specific new meeting date in due course. The AGM was originally scheduled for Tuesday, June 29, 2021.

The postponement was made necessary by a last-minute petition filed by Mr. Peter H. Smith's counsel. Mr. Smith's counsel, weeks ago, had requested a number of changes in the conduct of the meeting that Fancamp had rejected. Mr. Smith waited for a month, until less than two weeks before the AGM, to bring the petition, making a fair hearing of the petition impossible. The only way to ensure a fair court hearing after this ambush was to postpone the meeting and the Special Committee has done so.

In spite of Mr. Smith's unfair tactics, the Corporation is committed to holding the AGM as soon as possible.

Fancamp thanks shareholders for their ongoing and overwhelming support. Further information regarding the new AGM date will be provided to the market in due course.

ISS Recommends Fancamp Shareholders Vote FOR Management Slate

Institutional Shareholder Services ("**ISS**"), a leading independent proxy advisory firm, recommended in its June 17, 2021 report that Fancamp shareholders vote **FOR** all six of Fancamp's exceptionally qualified and experienced director nominees. In the report, ISS also stated:

"The dissident has failed to make a compelling case ... Moreover, the cumulative [Total Shareholder Return] of the company during the dissident's lengthy tenure as CEO and on the board does not seem to suggest that the company was following a ... successful strategy..."

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.

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