



## FANCAMP EXPLORATION LTD.

7290 Gray Avenue, Burnaby, British Columbia, V5J 3Z2  
Telephone: 604-434-8829 Facsimile: 604-434-8823 Web site:  
[www.fancampexplorationltd.ca](http://www.fancampexplorationltd.ca)

### NEWS RELEASE

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## Fancamp Report on Current Activity - the 10,000 acre Heenan/Mallard Regional Gold Target

Fancamp Exploration Ltd. ("Fancamp" or the "Corporation") (TSX VENTURE: FNC) is pleased to announce that a line cutting and geophysical program has commenced on its 100% owned Mallard Gold and Heenan Properties, located 15 km west of IAMGOLD's Côté Lake Deposit situated within the Swayze Greenstone Belt, Ontario.

A total of approximately 20 km of line cutting is currently being completed, which will be followed by induced polarization (IP) and magnetometer surveys. The surveys will be completed over anomalous soils and grab samples that have been identified on the Heenan and Mallard Gold Properties from this summer's field programs (as announced by Fancamp on September 24th, 2019).

On the Heenan Property, soil samples collected this summer ranged from below detection to 483 ppb Au, and grab samples taken from bedrock in the immediate area of the anomalous soils ranged from below detection to 418 ppb Au. This target area is underlain by a folded and faulted portion of the laterally extensive Woman River Iron Formation. There is no known historical drilling in the area.

On the Mallard Gold Property, a geochemical program was completed this summer over the Ridout Deformation Zone that returned gold values ranging from below detection to 52 ppb Au. Grab samples confirmed the presence of elevated gold values within this target area, which ranged from below detection levels to 760 ppb Au.

Also, on the Mallard Gold Property, a small channel sampling program has been recently completed on an outcrop that was discovered by prospecting located northwest of diamond

drill hole MA19-07 that tested an induced polarization (IP) anomaly. Drill hole MA19-07 intersected 17.00 m grading 0.14 g/t Au, including 0.24 m grading 4.61 g/t Au within an altered felsic tuff (see news release dated May 15th, 2019). Manual stripping exposed a series of northeast striking quartz veins that are orientated perpendicular to the general strike of the altered felsic tuff unit, and channel samples were orientated southeast to intersect the perpendicular veins. Results ranged from <5 ppb Au over 0.50 m to 2.08 g/t Au over 1.00 m, and included a composited interval grading 1.08 g/t Au over 8.00 m. More detailed sampling is planned to get a better understanding of the distribution of the mineralization.

It is anticipated that Fancamp will commence diamond drilling during the month of November to test the numerous targets that have been developed over the course of this year's prospecting and geochemical programs. Fancamp also intends to complete diamond drilling in the winter months on the River and Camp Zones located in the northwest portion of the Mallard Property. The mineralization is hosted within two northwest orientated shear zones. Both zones were historically tested by a combined 11 diamond drill holes by Noranda Exploration Co. Ltd. in 1985. Historical intercepts include 0.147 oz/t Au over 12.1 ft (ddh BE-85-1), 0.193 oz/t Au over 6.0 ft (ddh BE-85-3), 0.054 oz/t Au over 20.5 ft (ddh BE-85-4), 0.102 oz/t Au over 9.1 ft (ddh BE-85-5), and 0.155 oz/t Au over 12.6 ft (ddh BE-85-6). Fancamp has not been able to verify the historical intercepts. Fancamp believes that the historical data can be used to target the mineralization along strike and at depth in the upcoming diamond drilling program.

Grab samples are selective in nature, and the above reported assay results may not be representative of the mineralization on the Properties. Drill intercept widths reported above are core lengths, and not true widths.

#### QA/QC Program

Fancamp Exploration Ltd. has implemented a quality assurance/quality control (QA/QC) on the channel sampling program. Channel samples were marked for sampling, and cut with a diamond blade saw. Samples ranged from 0.5 m to 1.0 m in length, and were generally 4-5 cm in width, and 10-15cm in depth. Samples were inserted into a labelled sample bag. A metal tag inscribed with the sample number were left in the channel cut at the end of the sample, within a cross cut. A QA/QC sample, consisting of alternating standard and blanks, were inserted in the sampling sequence at every 10th sample. Samples were shipped to Activation Laboratories in Ancaster, Ontario. Once the samples are received and dried at the laboratory, the samples are then crushed to 80% passing 10 mesh (2 mm) and then split into 250 g sub-sample size using a Jones Riffle Splitter. These sub-samples are then pulverized (using rings and pucks to 90% passing 200 mesh (0.075 mm) and homogenized prior to analysis. Gold analysis is performed using a 30 g charge by fire assay using lead collection with a silver inquart (1A2 package). The lower detection limit is 5 ppb, and the upper detection limit is 5000 ppb for this analysis. A gravimetric finish (1A3 package) is completed for any samples that return greater than 5000 ppb that includes crushing of the entire sample to -150 mesh and subsequently sieved through a 150 mesh screen. The entire +150 mesh portion is assayed, along with two duplicate cuts of the -150 mesh portion. Results are reported as a calculated weighted average of gold in the entire sample. Results for the 38 element ICP analysis (1E3 package) includes digesting 0.5 g of the sample with aqua regia for 2 hours at 95 °C. The sample is cooled and then diluted with deionized water. The samples are then analyzed using an Agilent 700 series ICP for the 38 element suite. QC for the digestion is 15% for each batch, 2 method reagent blanks, 6 in-house controls, 8 sample duplicates and 5 certified reference

materials. An additional 20% QC is performed as part of the instrumental analysis to ensure quality in the areas of instrumental drift. If over limits for base metals are encountered, a sodium peroxide fusion, acid dissolution followed by ICP-OES is completed.

The technical content of this news release has been reviewed and approved by Joerg Kleinboeck, P.Geo., a Qualified Person as defined by National Instrument 43-101.

### **About Fancamp**

Fancamp is a public Corporation using a value added strategy predicated on the acquisition of potentially valuable assets, adding value through the selection process itself and subsequent development work, self-financed or otherwise, followed by disposition, proceeds from which, are used to finance the same process multiple times. The Corporation has an exceptional inventory of resource properties in Quebec, Ontario and New Brunswick; commodities of interest include gold, base metals, chromium, titanium, iron and silica. In addition, the Corporation has begun to build on the industrial possibilities inherent in dealing with some of these materials. The Corporation is a reporting issuer in British Columbia, Ontario and Quebec and its common shares are listed for trading on the TSX Venture Exchange under the symbol FNC. Peter H. Smith, President.

### **For further information, please contact**

**Peter H. Smith PhD., P.Eng.(Ont) - President 1-514-481-3172**

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