



**FANCAMP EXPLORATION LTD.**  
7290 Gray Avenue, Burnaby, British Columbia, V5J 3Z2  
Telephone: 604-434-8829 | Website: [www.fancamp.ca](http://www.fancamp.ca)

*News Release*

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TSX-V Trading Symbol: FNC

## **Fancamp Announces Investment in EDM Resources Inc.**

**VANCOUVER, British Columbia – May 3, 2023** - Fancamp Exploration Ltd. (“**Fancamp**” or the “**Corporation**”) (TSX Venture Exchange: **FNC**) is pleased to announce that it has entered into a subscription agreement (the “**Agreement**”) with EDM Resources Inc. (“**EDM**”) (TSX Venture Exchange: **EDM**, OTC: **SWNLF**) as part of the Company’s non-brokered hard dollar and flow-through an oversubscribed private placement for aggregate gross proceeds of over C\$2,000,000 (the “**Offering**”) to maintain its strategic position in the Company.

Pursuant to the Agreement, Fancamp has subscribed to **390,000** units of EDM at a price of \$0.50 per unit, each unit consisting of one common share of EDM and one share purchase warrant, entitling Fancamp to purchase one additional common share of EDM (each a “**Warrant Share**”) at a price of \$0.75 for each Warrant Share, until the date that is 36 months from the closing of the Offering. Upon closing of the Offering, Fancamp holds 2,738,485 common shares of EDM, representing approximately **11.4%** of the issued and outstanding shares of EDM.

This purchase allows Fancamp to continue to maintain its significant position in the near-term zinc producer, as EDM advances its wholly-owned Scotia Mine, 60 kilometres north of Halifax, Nova Scotia. The current equity capital raise is anticipated to be the last one before the commencement of commercial production which is expected in early 2024. Fancamp’s participation is an opportunity to maintain its position in an imminent producer at a low entry point and at a strategic moment of pivot in EDM’s growth story. Furthermore, Fancamp acquires future upside with Warrant Shares priced just outside of EDM’s 52-week trading high. The outlook of demand for renewable technologies into 2030 could provide upward pressure on global zinc commodity prices. The zinc market is a growing critical mineral space that Fancamp is pleased to position itself in via its investment in EDM.

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

Fancamp is a growing Canadian mineral exploration corporation dedicated to its value-added strategy of progressing priority mineral properties through exploration and innovative development. The Corporation is focused on an advanced asset play poised for growth and selective monetization with a portfolio of mineral claims encompassing over 158,000 hectares

across Ontario, Quebec and New Brunswick, Canada; including copper, gold, zinc, titanium, chromium, strategic rare-earth metals and others. The Corporation continues to identify near term cash-flow generating 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 Corporation, in addition to an investment in a zinc mine planned to be restarted in Nova Scotia. The Corporation 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 Corporation is managed by a focused leadership team with decades of mining, exploration and complementary technology experience.

Further information of the Corporation can be found at: [www.fancamp.ca](http://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 securities legislation. Such forward-looking statements include, without limitation, the closing of the Offering, the receipt of regulatory approval, completion of the Agreement, 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 of fact that are not historical facts or are events or conditions that may 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.

### **For Further Information**

**Rajesh Sharma, President & Chief  
Executive Officer**

+1 (604) 434 8829

[info@fancamp.ca](mailto:info@fancamp.ca)

**Debra Chapman, Chief  
Financial Officer**

+1 (604) 434 8829

[info@fancamp.ca](mailto:info@fancamp.ca)

**Tara Asfour, Director of Investor Relations**

+1 (604) 434 8829

[tasfour@fancamp.ca](mailto:tasfour@fancamp.ca)

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