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FANCAMP UPDATE

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Fancamp Exploration Ltd.: The Company is pleased to report the signing of an agreement between itself and Polycor Inc. of Quebec City, to evaluate the commercial potential of the quartz veins on its Lac Portage Property near Lac Megantic, Quebec. Geophysical work to test depth extensions of the vein system is to begin immediately, and if successful will be followed by bulk sampling and drilling. Polycor and Fancamp have successfully negotiated the sharing of exploration expenditures and royalty payments in favour of Fancamp should the tests result in production opportunities. The market for quartz, both for decorative and technical use, is growing rapidly and the Lac Portage Property is one of eleven such properties currently held by Fancamp in southern Quebec.

In other matters, Fancamp is encouraged by the recent geophysical results published by HPQ Silicon Resources on May 11th 2017 regarding the historic Gilbert River placers on their Beauce Gold Property, originally held by Fancamp and 32 claims of which were sold to HPQ's predecessor company Uragold Bay Resources in 2013, in return for shares and a Gross Metal Royalty of 3.5%. In 2007, as part of its exploration program in the district, Fancamp flew 750 detailed line km of magnetic, gradient magnetic, VLF and topographic surveys over the area which includes the Gilbert River placers themselves. Results from the Gilbert River sector revealed a series of discordant structures at the head of the river basin, in effect confirming HPQ's new reconnaissance results.

This report was prepared by the Company's QP, Mike Flanagan, MScA. P.Geo.

ON BEHALF OF THE BOARD

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