



**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*

**December 28, 2023**  
**TSX-V Trading Symbol: FNC**

Early Warning Reporting - Acquisition of Shares of NeoTerrex Minerals Inc.

**VANCOUVER, British Columbia – December 28, 2023** - Fancamp Exploration Ltd. (“**Fancamp**” or the “**Corporation**”) (TSX Venture Exchange: **FNC**) is pleased to announce that on December 21, 2023, in connection with the closing of the three-cornered amalgamation between Neoterrex Corporation (“**NeoTerrex Corp.**”), Spitfyre Capital Inc. and 15363497 Canada Inc. (the “**Amalgamation**”), it acquired 11,799,000 common shares in the capital of NeoTerrex Minerals Inc. (“**NeoTerrex**”), the entity resulting from the Amalgamation. The shares acquired by Fancamp represent approximately 15% of the issued and outstanding shares of NeoTerrex immediately following the closing of the Amalgamation, and were issued by NeoTerrex to Fancamp in exchange of the common shares held by Fancamp in the capital of NeoTerrex Corp. Similarly, as a result of the Amalgamation, Fancamp holds an aggregate of 1,433,500 share purchase warrants of NeoTerrex, each warrant entitling Fancamp to acquire one (1) additional common share in the capital of NeoTerrex at a price of \$0.40 per common share for a period of 24 months following the date of issuance (expiry December 21, 2025).

Immediately prior to the closing of the Amalgamation, Fancamp did not have beneficial ownership of, nor control or direction over, any common shares of NeoTerrex.

The common shares of Neoterrex are held by Fancamp for investment purposes. Depending on the evolution of NeoTerrex's business, financial condition, the market for NeoTerrex's securities, general economic conditions and other factors, Fancamp may in the future increase its ownership of common shares of NeoTerrex's from time to time, or sell some or all of the common shares it holds, in the open market, or otherwise, subject to their availability at attractive prices, market conditions, applicable securities laws and other relevant factors.

This news release is issued pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* of the Canadian Securities Administrators, which also requires an early warning report to be filed with the applicable securities regulators containing additional information with respect to the foregoing matters. A copy of the early warning report filed by Fancamp will be available under Fancamp's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) or by contacting Fancamp at the contact details noted below.

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

Fancamp is a growing Canadian mineral exploration company focused on creating value through medium term growth and monetization opportunities with its strategic interests in high potential mineral projects, royalty portfolio and mineral properties. The Company is focused on an advanced asset play poised for growth and selective monetization with a portfolio of mineral claims across Ontario and Québec, Canada; including copper, gold, zinc, titanium, chromium, strategic rare-earth metals and others. The Company 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 Company 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 Company 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 forecasts, estimates, expectations, and objectives for future operations of NeoTerrex 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 relating to the evolution of NeoTerrex's business, financial condition, the market for NeoTerrex's securities, general economic conditions 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

**Debra Chapman, Chief  
Financial Officer**

+1 (604) 434 8829

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

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

**Tara Asfour, Director of Investor Relations**

+1 (604) 434 8829

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

***Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.***