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Magpie Mines Awarded \$3.9 Million SDTC Funding

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Fancamp Exploration Ltd. ("Fancamp") (TSX VENTURE:FNC) is pleased to announce that its Westmount-based subsidiary, The Magpie Mines Inc. (Magpie), has been awarded \$3.9 million in funding to support the commissioning and operation of a 1-tpd (tonne per day) demonstration plant to produce high-grade synthetic rutile (TiO₂) from low grade titanium feeds, the objective being to provide sufficient engineering data for scaling a commercial-scale plant, and to generate large samples of products for customer evaluation. The funding will be provided by Sustainable Development Technology Canada (SDTC) an arm's-length foundation created by the Government of Canada to bring early-stage clean technologies to market.

"We are very appreciative of SDTC's vote of confidence in our technology," says Dr. Fouad Kamaledine, VP R&D of Fancamp. "Today's announcement is confirmation that the Magpie Process is a game-changer in the production of rutile feedstock for the TiO₂-industry. We believe that due to the high demand for rutile feedstock, and the depletion of its natural sources, the Magpie Process is well positioned to produce high-grade synthetic rutile from low-grade ilmenite mineralization that are common in Canada, as well from unconventional sources (slags and tailings), offering economic and environmental advantages over conventional methods. We look forward to working with SDTC and our other partners for further development and commercialization of our technology."

The project entails designing, procuring, and operating a demonstration plant based on the Magpie Process and will be located in Quebec City. Magpie has formed a consortium that will provide necessary support in the project development. Consortium members include (i) Impact Global Solutions (IGS) to support in managing technology development to commercialization, (ii) COREM to support in designing, building, and operating the demo plant, and (iii) two Quebec-based mining companies, Mine Arnaud and Arianne Phosphate, for technical support and to provide feeds in the form of tailings, ilmenite concentrate, and/or slags for demo testing.

Company President Dr. Peter H. Smith says " This development will launch The Magpie Mines Inc. and its parent Fancamp Exploration Ltd. into a different league entirely should the demonstration plant be successful, an outcome already reflected in ongoing discussions with end users and other interested parties."

About Fancamp Exploration Ltd.

Fancamp is a Canadian exploration company founded in 1986. It has always been involved primarily in

grassroots mineral exploration, adding value through prospecting, geophysics and drilling and managing risk through sales and property option agreements. The Company has an exceptional inventory of resource properties in Québec, Ontario and New Brunswick; commodities of interest include gold, base metals, chromium, titanium, iron and silica. The company also continues to evolve into a holder of shares in partner companies together with royalties. The Company is a reporting issuer in British Columbia, Ontario and Québec and its common shares are listed for trading on the TSX Venture Exchange under the symbol FNC.

About SDTC

Sustainable Development Technology Canada (SDTC) is an arm's-length foundation created by the Government of Canada to promote sustainable development and support projects that develop and demonstrate new technologies to address issues related to climate change, air quality and clean water and soil. SDTC invests in Canadian companies that, through their innovative technologies, contribute positively to Canada by creating quality jobs, driving economic growth and protecting the environment. For more information, visit www.sdtc.ca

ON BEHALF OF THE BOARD

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