



FANCAMP EXPLORATION LTD.

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

NEWS RELEASE

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Fancamp Gold Properties Update

VANCOUVER, July 2, 2020, Fancamp Exploration Ltd. (“Fancamp” or the “Company”) (TSXV: FNC) is pleased to announce the acquisition, through staking, of two major prospective gold areas located in the Quebec Abitibi region where development of major gold discoveries has resulted in heightened activity levels and the rapid disappearance of available mining claims.

The scale of the Company’s acquisitions is considerable and these selections by staking represent highly prospective gold target areas, unencumbered, and 100% owned. Recent Lidar coverage, high precision airborne geophysics and historic exploration datasets have enabled fresh looks at these districts, and for any explorationist, large land positions are critical to this process.

The first property group consists of three blocks. The northernmost and by far the largest, is here referred to as the North Grasset Block. It covers, in the Company’s opinion, a major splay on the Detour/ Sunday Lake Deformation Corridor and within it occurs a 13 km long, very strong magnetic trend similar in scale and intensity to that hosting the Fenelon Gold and Grasset Nickel deposits some 20 km to the west. This property is very large, comprising approximately 26,500 ha with a strike length of about 33 km. No previous work has been recorded on this ground save for government airborne geophysical surveys. The remaining two blocks are much smaller and lie to the south, the Grasset Block covering a magnetically defined east/ west fault trend, and the South Grasset Block covering again, a series of magnetically defined fault intersections. Again, no previous work has been recorded.

The second property group, here referred to as the NW Abitibi Group covers some 33,200 ha and includes a collection of claim units presently grouped into eight properties. These properties were selected primarily on a regional structural basis using the current Amex Exploration Inc. gold discovery in Perron Township as a template. Two of the properties lie within the “Perron Structural Corridor” and occupy some 15 and 30 km strike lengths in its eastern sector. The balance of the properties lie 15 km to the south of the corridor, focusing on northwest/southeast, northeast/southwest, and north/ south structural trends. It should be emphasized that all these properties have been subject to exploration going back almost 100 years, and many have not been looked at for at least 50 years.

Work continues on the structural and geological characteristics of these acquisitions. Preliminary prospecting has already been carried out this past month, with further planned, while continuing to monitor the Covid-19 situation.

The Company’s major Ontario gold projects, Heenan, Mallard and Cunningham, optioned from Blaine Webster’s geophysical and exploration company, Golden Mallard Corp., are presently being prospected by Joerg Kleinboeck, P. Geo. Drilling is planned this fall on developed targets on the Heenan and Mallard properties. It is worth noting that IAMGOLD Corp has just received key federal approval for its Coté Lake Gold Project some 25 km southeast of Mallard and on strike. A pdf presentation of Heenan, Mallard and Cunningham is available on the Company’s website.

Other Quebec gold projects include Dileo Lake, in the Troilus District, recently reported on by the Company (NR17062020) prospected and sampled by Breakaway Management. The Company’s Appalachian gold prospects also deserve mention; the Boisbuisson in eastern Gaspé, a skarn, again has recently been prospected and sampled by Jean Bernard P. Geo, with VG in gossan together with copper and zinc mineralization in old Noranda trenches. Assays are awaited. The Company has also enlarged by staking the 30 km long Baie Verte Brompton Property in the Beauce, a possible distal source of the gold in the historic Gilbert River Placer deposits themselves, the site of Canada’s first great gold rush. Beauce Gold Fields Inc. has just raised funds to test a more local source for these placers. It should again be noted that the Company retains a 3.5% GMR on any production from these placers and possible bedrock lodes beneath them. The Company continues to hold the Robidoux and Ste. Marguerite Gaspé gold properties and is looking at joint venture possibilities.

The source of the placer gold in the Company’s optioned Edge Exploration Inc. Mactaquac property near Fredericton, New Brunswick has yet to be identified. The core from last winter’s small drill program has only just been made available to sample due to Covid-19 restrictions at the government storage facility in Sussex, N.B. Assay results will be released when available. The Company is pleased to be in receipt of a \$20,000 grant, applied for through NBJMAP (New Brunswick Junior Mining Assistance Program) for its Mactaquac Project, this year.

The Company's Virginia, U.S.A. prospecting continues, but at a reduced rate given Covid-19 restrictions.

The Company thus has exposure to the gold market on multiple levels, given its great variety of exploration possibilities.

This news release was written by the Company's QP, Jean Bernard, P. Geo

About Fancamp Exploration Limited (TSXV: FNC)

Fancamp is a public company using a value added strategy based 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 Company has an exceptional inventory of resource properties in Québec, Ontario and New Brunswick; commodities of interest include gold, rare earth elements, strategic metals, base metals, chromium, titanium, iron and silica. In addition, the Company has begun to build on the industrial possibilities inherent in dealing with some of these materials. The Company is a reporting issuer in British Columbia, Alberta, Ontario and Québec and its common shares are listed for trading on the TSX Venture Exchange under the symbol FNC.

For further information, please contact

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

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