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News Release

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**Fancamp completes compilation and interpretation of Stoke Project.
Identifies exhalative marker horizon related to base metal mineralization
Announces third Drilling Program for 2022**

VANCOUVER, British Columbia – Fancamp Exploration Ltd. (“Fancamp” or the “Corporation”) (TSX Venture Exchange: FNC) is pleased announce completion of the compilation and integrated interpretation work for the Stoke Project, situated in the Eastern Townships of Quebec (Figure 1). This work led to the determination of drill targets for testing of the exhalative horizon associated with interpreted syn volcanic growth faults.

Fancamp and Mira Geoscience Ltd. (Mira) have completed the construction of a 3D model for the Stoke project. The data compilation of the available public and private company information were used to develop a geological model for the Stoke property. The compilation indicates that the property geology is comprised of a main stratigraphic sequence consisting of a volcano-sedimentary succession of bi-modal volcanic units overlain by sedimentary packages. An exhalative unit, identified in several historical drill holes, has been used as a marker related to the base metal mineralization on the project. The overall geological package has been folded and forms two-subvertical antiform and synform structures with axial planes striking to the NE. Lastly, the faults mainly consist of steeply to moderately dipping thrust faults striking to the NE and dipping to the SE (Figure 2).

Mira and Fancamp built a 3D model which indicates potential variations in thickness of the various stratigraphical units. This synopsis was then used to identify abrupt changes in thickness which could be associated to synvolcanic faults and/or graben in which hydrothermal fluids could be concentrated under the exhalative horizon.

One of the breakthroughs of the interpretation through the 3D modeling was the development of paleo reconstruction of the stratigraphical units. This approach led to the discovery of a series of either potential synvolcanic faults and/or graben type depression at the paleo surface defined by the exhalative horizon situated at the mafic – felsic contact. These depressions are often the focus of metals deposition and syn-volcanic growth faults are often the first- order control on the flow of metal- bearing hydrothermal fluids. Historical drilling highlights from the property include 7.29% Cu over 6.40 metres in the depth extension of Phelps Dodge's “Copper Zone”, (drillhole 2011- 06) and 6.21 gpt Au in the “Grand Prix” gold zone. This included a 1.0 metre interval with 22.4 gpt Au, 7.73% Zn, 1.73% Cu, and 2.62% Pb, (drillhole ST-2010-06) (Figure 3)

Fancamp intends to test drill the paleosurface to uncover potential metals concentration.

Qualified Person

The scientific and technical information contained in this press release was reviewed and approved by François Auclair, PGeo, M.Sc. Vice President Exploration of Fancamp, designated as a Qualified Person under National Instrument 43-101.

Quality Control

Assays for the diamond drill programs were analyzed by Activations Laboratories Ltd. in Ancaster, Ontario. The Corporation inserts quality control samples (blanks, standard reference material, and duplicates) at regular intervals to monitor laboratory performance. Standard samples are inserted every 15-20 samples, with additional standard material added to mineralized zones. Reference samples are obtained from OREAS (Ore Research and Exploration P/L ABN) and comprised OREAS 620 (0.173% Cu), and OREAS 624 (3.10% Cu). Blanks are inserted every 15-20 samples and are obtained from a deposit of pure quartzite. Field duplicates are inserted every 20 samples.

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

Fancamp is a growing Canadian mineral exploration corporation dedicated to its value-added strategy of advancing its priority mineral properties through exploration and innovative development. The Corporation owns numerous mineral resource properties in Quebec, Ontario and New Brunswick, including chromium, strategic rare-earth metals, gold, zinc, titanium and more. Fancamp's chromium properties in the highly sought-after Ring of Fire in Northern Ontario are strategically located. Its rare earth element properties in Quebec are a special focus. Fancamp has investments in an existing iron ore operation in the Quebec-Labrador Trough, in addition to an investment in a zinc mine planned to be restarted in Nova Scotia. Fancamp is developing energy reduction 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.

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 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 that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or are events or conditions that "will", "would", "may", "could" or "should" 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

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