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*News Release*

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TSX-V Trading Symbol: FNC

## **Fancamp Announces Agreement for the Sale of Robidoux Mineral Claims**

**VANCOUVER, British Columbia – January 31, 2023** - Fancamp Exploration Ltd. (“**Fancamp**” or the “**Corporation**”) (TSX Venture Exchange: **FNC**) is pleased to announce that the Corporation has executed a formal mining claims sale agreement (the “**Sale Agreement**”) with Canadian Gold Resources Ltd. (“**Canadian Gold**”) to sell 34 of the Corporation’s mineral claims associated to its Robidoux Property located in Western Gaspé, Québec.

Rajesh Sharma, President and Chief Executive Officer of Fancamp said, “*The sale of the Robidoux mineral claims is part of Fancamp's strategic process to create value from its vast portfolio of mineral properties, by either optioning out, entering into joint venture or monetizing its assets, as in this case earning immediate cash while retaining future interests in the form of shares and royalty.*”

The purchase and sale of the Robidoux Mineral Claims are subject to the terms and conditions of the Sale Agreement (the “**Transaction**”). The Transaction’s purchase price as listed in the Sale Agreement for the Robidoux Mining Claims package is set at \$500,000, of which \$50,000 is to be paid to Fancamp by Canadian Gold at the signing of the Sale Agreement, and CAD \$50,000 is to be paid 180 days following the signature date. The Transaction and the transfer of the Mineral Claims to Canadian Gold is conditional upon Canadian Gold completing an Initial Public Offering (“**IPO**”) within fourteen (14) months of the signature date of the Sale Agreement (the “**IPO Deadline**”) and thereafter issuing shares from the Canadian Gold treasury in a value of CAD \$400,000 to Fancamp. Should Canadian Gold fail to complete an IPO within the IPO Deadline, the Sale Agreement shall be terminated and Fancamp shall have no further obligations to transfer the Mineral Claims to Canadian Gold.

As part of this Transaction, Fancamp will be entitled to a 2% Net Smelter Return in respect to products derived from the Robidoux Property in accordance with provisions of a royalty agreement to be entered into between the parties.

## **About Canadian Gold Resources Ltd.**

Canadian Gold Resources Ltd. is a private mineral development company with Canadian operations that include three property purchase agreements within the Gaspé, Québec region, all of which are located on the Grand Pabos Fault.

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

Fancamp is a growing Canadian mineral exploration corporation dedicated to its value-added strategy of progressing priority mineral properties through exploration and innovative development. The Corporation is focused on an advanced asset play poised for growth and selective monetization with a portfolio of mineral claims encompassing over 158,000 hectares across Ontario, Quebec and New Brunswick, Canada; including copper, gold, zinc, titanium, chromium, strategic rare-earth metals and others. The Corporation 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 Corporation 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 Corporation 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 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.

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