



FANCAMP EXPLORATION LTD.
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News Release

October 30, 2024

TSX-V Trading Symbol: FNC

Fancamp Announces AGM Results and Grant of Options

VANCOUVER, British Columbia – October 30, 2024 - Fancamp Exploration Ltd. ("**Fancamp**" or the "**Corporation**") (TSX Venture Exchange: **FNC**) is pleased to announce the voting results of its Annual General Meeting of Shareholders ("**AGM**") held on October 30, 2024, in Montreal, Quebec.

The Corporation announces that all resolutions put forward to shareholders in the Fancamp Management Information Circular ("**Circular**") dated September 30, 2024, were approved. Fancamp also announces that the nominees listed in the Circular for the Annual General Meeting of Shareholders (the "Meeting") were elected as Directors of the Corporation. The number of Directors has been set at six and Mark Billings, Francis MacDonald, Ashwath Mehra, Rajesh Sharma, Mathieu Stephens and Charles Tarnocai have been elected to the Corporation's Board of Directors.

Shareholders at the meeting approved the appointment of Davidson & Company LLP, Chartered Professional Accountants as the Corporation's auditors for the next ensuing year. The Corporation's Omnibus Equity Incentive Compensation Plan (the "**Omnibus Plan**") was also approved by a majority of the shareholders. An aggregate of 24,093,375 common shares of the Corporation ("**Common Shares**") are issuable pursuant to the exercise of stock options, restricted share units, deferred share units and performance share units of the Corporation issued or issuable under the Omnibus Plan, representing 10% of the issued and outstanding Common Shares as of October 30, 2024.

The Corporation has granted stock options ("**Options**") to its directors, officers, employees and consultants, exercisable into 8,750,000 common shares of the Corporation ("**Common Shares**"). The Options have an exercise price of \$0.08 per Common Share and will expire after 5 years following the date of grant. The Options granted will vest immediately with the exception of 150,000 Options which will vest over 1 year. The Options were granted pursuant to the Corporation's Omnibus Equity Incentive Compensation Plan.

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

Fancamp is a Canadian mineral exploration corporation 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 Corporation is focused on an advanced asset play poised for growth and selective monetization with a portfolio of mineral claims across Ontario, Québec and New Brunswick, Canada; including copper, gold, zinc, titanium, chromium, strategic rare-earth metals and others. Fancamp has investments in an existing iron ore operation in the Quebec-Labrador Trough, a rare earth elements company, NeoTerrex Minerals Inc., a copper–gold exploration company, Platinex Inc., an opportunity to develop an emerging gold-copper exploration play with Lode Gold Resources in addition to an investment in a near term cash flow generating zinc mine, EDM Resources Inc. 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. The Corporation is managed by a focused leadership team with decades of mining, exploration and complementary technology experience.

Further information on the Corporation can be found at: 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: the closing of the Transaction and the execution of all documents and completion of all steps related thereto, including but not limited to the completion of the Private Placement, the Fancamp Investment and the Spin Out; the receipt of TSX-V approval in respect of the Transaction; and the Corporation’s forecasts, estimates, expectations and objectives for future.

Such forward-looking statements are based on a number of assumptions, which may prove to be incorrect. Assumptions have been made regarding, among other things: conditions in general economic and financial markets; accuracy of assay results; geological interpretations from drilling results, timing and amount of capital expenditures; performance of available laboratory and other related services; future operating costs; and the historical basis for current estimates of potential quantities and grades of target zones. The actual results could differ materially from those anticipated in these forward-looking statements as a result of risk factors, including the timing and content of work programs; results of exploration activities and development of mineral properties; the interpretation and uncertainties of drilling results and other geological data; receipt, maintenance and security of permits and mineral property titles; environmental and other regulatory risks; project costs overruns or unanticipated costs and expenses; availability of funds; failure to delineate potential quantities and grades of the target zones based on historical data; and general market and industry conditions.

Forward-looking statements are based on the expectations and opinions of the Corporation’s management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Corporation undertakes no obligation to update or revise any forward-looking statements included in this news

release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

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