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News Release

October 18, 2024

TSX-V Trading Symbol: FNC

Fancamp Announces Airborne EM-MAG-RADIOMETRIC Survey at New Brunswick Acadian Gold Joint Venture with Lode Gold

VANCOUVER, British Columbia – October 18, 2024 - Fancamp Exploration Ltd. (“**Fancamp**” or the “**Company**”) (TSX Venture Exchange: **FNC**) is pleased to announce that it has initiated a Heliborne HeliTEM² Survey over the Riley Brook and McIntyre Brook properties, in northern New Brunswick, as part of the recently announced Acadian Gold Joint Venture with Lode Gold Resources Inc. (*refer to Figure 1*). The properties encompass a combined 419 km² land package of mineral claims, constituting gold mineralized zones that extend over several kilometres, on trend with Puma Exploration’s Williams Brook property. The planned work program at the Acadian Gold properties follows the recent closing of a strategic transaction and opportunity with Lode Gold Resources, as announced on October 9, 2024, for the joint advancement of significantly sized, well-located and under-explored mineral assets with potential from a major discovery.

The recent combination of mineral assets between Fancamp and Lode Gold Resources Inc. into a dominant land holding of high-quality, underexplored ground in New Brunswick, was a major development which now aims to be further validated by this high-resolution heliborne electro-magnetic and radiometric survey.

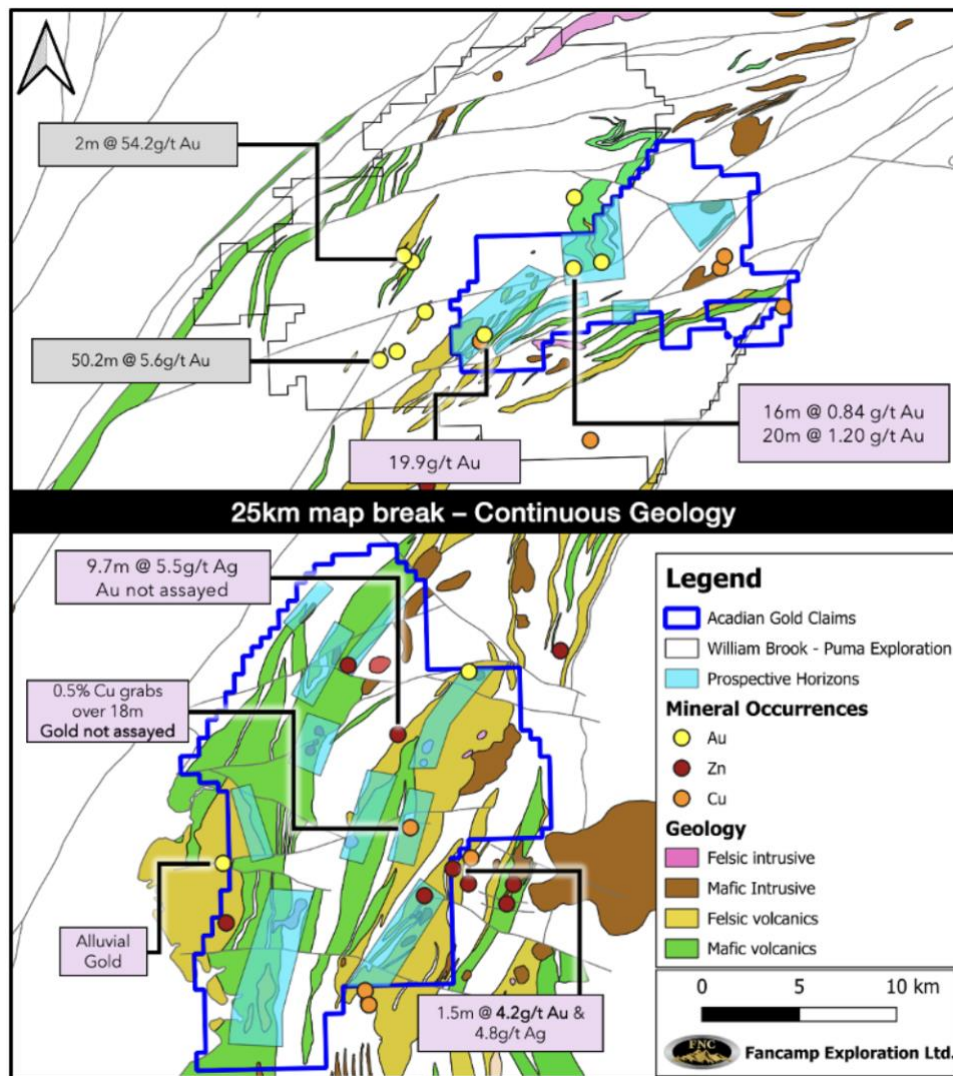
This joint initiative with Lode Gold Resources Inc. occurs in a highly prospective geologic domain for gold and polymetallic discovery, within the Appalachian Gold Corridor that hosts other Au-focused projects such as New Found Gold’s Queensway Project and Calibre’s Valentine Lake Project.

Highlights

- **Direct Detection Abilities:** The HeliTEM² survey effectively identifies electrically conductive sulphide-rich veins and sulphide-rich alteration halos in the area.
- **Target Vectorization:** By integrating magnetic and radiometric data, this survey enables the team to accurately map the structures and distinctive alteration halos linked to gold mineralization, such as sericite and K-feldspar.

- **Large and Detailed Survey Area:** The survey will cover both properties for a total of 419 km² and consists of 3,163 line-kilometres of data which will be acquired over both properties in a grid pattern with 150-metre spacing between each flight lines.
- **Accelerated Drilling Timeline:** By generating fast-tracked targets, this survey significantly reduces exploration timelines, enabling the joint venture to advance towards a drilling phase more efficiently.

The helicopter-borne geophysical survey consists of magnetic, electromagnetic and radiometric measurements using the Xcalibur Smart Mapping HeliTEM² system, which has a low noise receiver with a square transmitter waveform to provide rapid current turn-off to enhance sensitivity to near surface features. The survey will guide the Company's field efforts in the coming months.



References: Mattagami Lake Exploration, 1981 - NB Work Report 472733, Canadian Occidental Petroleum, 1982 - NB Work Report 472798, NovaGold Resources, 1991 - NB Work Report 474026, Massamquest Prospecting Syndicate, 1998 - NB Work Report 475050, Vencan Gold, 2001 - NB Work Report 475404, Puma Exploration reference from press releases dated September 22, 2020. Lode Gold reference from press releases dated June 3, 2024 (DH 2019). Stratabound Minerals Corp reference from press release dated November 10, 2020.

Figure 1: Compilation map of Riley Brook and McIntyre Brook properties and associated results.

Fancamp identified several areas of interest based on its internal compilation of geochemical, geophysical and geological data from previous operators. To further investigate these areas, the HeliTEM² survey will provide high-resolution data that accurately directs us toward mineralized zones. The high-resolution magnetic survey will be used to improve geological identification of primary and secondary geological structures, which may control different mineralization styles on the properties, and to identify radiometric anomalies, often associated with alteration patterns and felsic rocks, potentially associated with Rocky Mill fault systems.

New Brunswick, Acadian Gold Joint Venture: A joint initiative with Lode Gold Resources Inc. for the advancement and exploration of one of the largest and under-explored land packages in New Brunswick, 'Acadian Gold Corp.' This 50/50 joint venture is located in a highly prospective region for gold and polymetallic mineral discovery, a geologic domain that hosts other gold-focused firms such as Calibre Mining and New Found Gold. The Acadian Gold joint venture constitutes combined mineral properties, Fancamp's recently acquired 309 km² package of mineral claims, the Riley Brook property, along with Lode Gold's 111 km² McIntyre Brook holdings, creating an exceptionally sized project on an orogenic belt where other major developers are established and host certain world-class deposits. The Acadian Gold joint venture is positioned from a strategic perspective as a key player in the region, and holds the potential to become an emerging, district-scale, Au-Cu exploration play (*refer to press release dated August 27, 2024*).

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

Fancamp is a growing Canadian mineral exploration company 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 Company 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. The Company 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 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 Company 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 Company is managed by a focused leadership team with decades of mining, exploration and complementary technology experience.

Further information on the Company can be found at: www.fancamp.ca

Qualified Person

The 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. M Auclair, the Company's qualified person and an officer, has reviewed and approved the technical disclosure contained in this news release.

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 Company’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 Company’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 Company 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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