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News Release

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Fancamp Reports Coincident Geochemical and Geophysical Anomalies at Riley Brook and Confirms Gold Bearing Rhyolite at McIntyre Brook at New Brunswick Acadian Gold Joint Venture

VANCOUVER, British Columbia – January 20, 2025 - Fancamp Exploration Ltd. (“**Fancamp**” or the “**Company**”) (TSX Venture Exchange: **FNC**) is pleased to announce its initial exploration results of Acadian Gold, a joint venture with Lode Gold Resources Inc. for the advancement of a 445 km² under-explored land package located in New Brunswick. Work completed as part of the launch of Acadian Gold’s exploration program includes a Heliborne HeliTEM² Survey over the Riley Brook and McIntyre Brook properties, as well as a soil geochemical grid on select areas over the Riley Brook property, along with trenching and rock chip channelling at McIntyre Brook.

The results received from this first phase of exploration by Acadian Gold has significantly increase the known surface expression of the previous data and historical drilling at McIntyre Brook, confirming by trenching and chip channel sampling a gold bearing rhyolitic horizon presenting a minimum strike extension of at least a 200-metre and up to 9-metre thickness, similar to the one observed at Puma Exploration’s Williams Brook Project.

At Riley Brook, a significant multi-element soil anomaly coincident with a Conductive EM Anomaly indicates the possibility of an Intrusion Related Gold System in the southwestern section of the property. By confirming the limited historical work at McIntyre Brook as well as identifying combined soil and geophysical anomalies, the Company has further substantiated the prospectivity of the Acadian Gold joint venture to expand into a district scale gold-copper play. The Acadian Gold properties encompass a combined 445 km² land package of mineral claims, constituting gold mineralized zones that extend over several kilometres, on trend with Puma Exploration’s Williams Brook property which is the subject of an option agreement with Kinross Gold Corp., making Fancamp and Lode Gold’s joint package of assets inherently attractive.

François Auclair, Vice President Exploration of Fancamp comments, “The first phase of exploration at the Acadian Gold joint venture has been successful at confirming a meaningful, gold bearing rhyolitic horizon at McIntyre Brook through the trenching and channel sampling; and at Riley Brook with coincident, geophysical and multi-element geochemical anomalies. The results at both properties are highly encouraging considering the limited historical work recorded in the area and that less than 10% of the Riley Brook property has been covered by FNC geochemical soil sampling program. We see a

lot of potential for growth given the prolific region which hosts other gold-focused development projects, the dominant land package and likelihood of proving these properties host Epithermal and Intrusive Related Gold Systems.”

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 Mining's Valentine Lake Project.

Exploration Highlights

- The Heliborne HeliTEM² Survey was flown over 3,247-line kilometers, covering 419 km² of joint venture land package, with considerable data acquired over both properties in a grid pattern with 150-metre spacing between each flight line (*refer to Figure 1*). The helicopter-borne geophysical survey consisted of magnetic, electromagnetic and radiometric measurements leveraging the Xcalibur HeliTEM² system.
- Prospecting and trenching at McIntyre Brook confirmed the presence of a gold bearing rhyolite horizon, similar to the one observed at Puma's Williams Brook Project (*refer to Figure 2 and Table 1*), with preliminary trench results that include 5.3 metres of 1.19 gpt Au.
- The survey revealed the presence of coincident radiometric and conductive geophysical anomalies at both Riley Brook and McIntyre Brook.
- Soil geochemical surveys were conducted over 3 grids on the Riley Brook property and revealed the presence of large soil Au-W-As-Sb geochemical anomalies positioned in the southern part of the property (*refer to Figure 3*).
- Acadian Gold staked an additional 26 km² at the southwestern edge of the Riley Brook property to cover the potential continuation of the soil geochemical anomaly and coincident conductivity anomaly.

McIntyre Brook Trenching Program

The McIntyre Brook trenching program confirmed earlier results from historical drilling in the central part of the property (*refer to Figure 2 and Table 1*). Results significantly expanded the known mineralization previously defined by Lode Gold Resources Inc. in 2019 to a minimum strike length of 200 metres and a potential thickness of up to 9 metres. Mineralization defined insofar appears comparable to the description of a similar mineralized lithological unit found on neighboring Puma Exploration's Williams Brook Project.

The McIntyre Brook trenching also allowed for better definition of the strike and dip of the gold bearing rhyolitic unit and for follow up exploration drilling along the southwestern and northeastern trend. EM airborne data has further revealed a distinctive anomaly located in the eastern sector of the McIntyre Brook property, where assay results of soil samples collected from this area are expected later this month.

Results received to date are considered very encouraging, meanwhile results from the soil geochemical surveys at McIntyre Brook remain pending, which intend to guide future course of

action for a prospective drill program. Future work planned at the McIntyre Brook prospect intends to further expand the strike length and identify potential parallel structures and inflections.

Riley Brook Geochemical Soil Surveys

The Riley Brook geochemical soil surveys revealed the presence of strong soil anomalies in the southern end of the property (*refer to Figure 3*). These seem to correlate with a number of discrete intrusives mapped throughout the property by the New Brunswick Geological Survey.

Recon soil sampling which only covered ~10% of the Riley Brook property has revealed multiple gold anomalies of similar tenor demonstrated on other Appalachian gold belt deposits such as Puma Exploration's Williams Brook Property (>20ppb Au in soils).

The soil anomalies are defined by various percentile levels of As (98%), Au (99%), Sb (97%) and W (96%), elements which are valid pathfinders associated with gold mineralization in Epithermal and Intrusive Related systems. Notably, these anomalies are further associated with potential coincident HeliTEM² conductive and radiometric anomalies.

Future work at Riley Brook may include ground geophysics to cover the gold geochemistry and EM anomaly, including further soil sampling and trenching work planned for the spring of 2025.

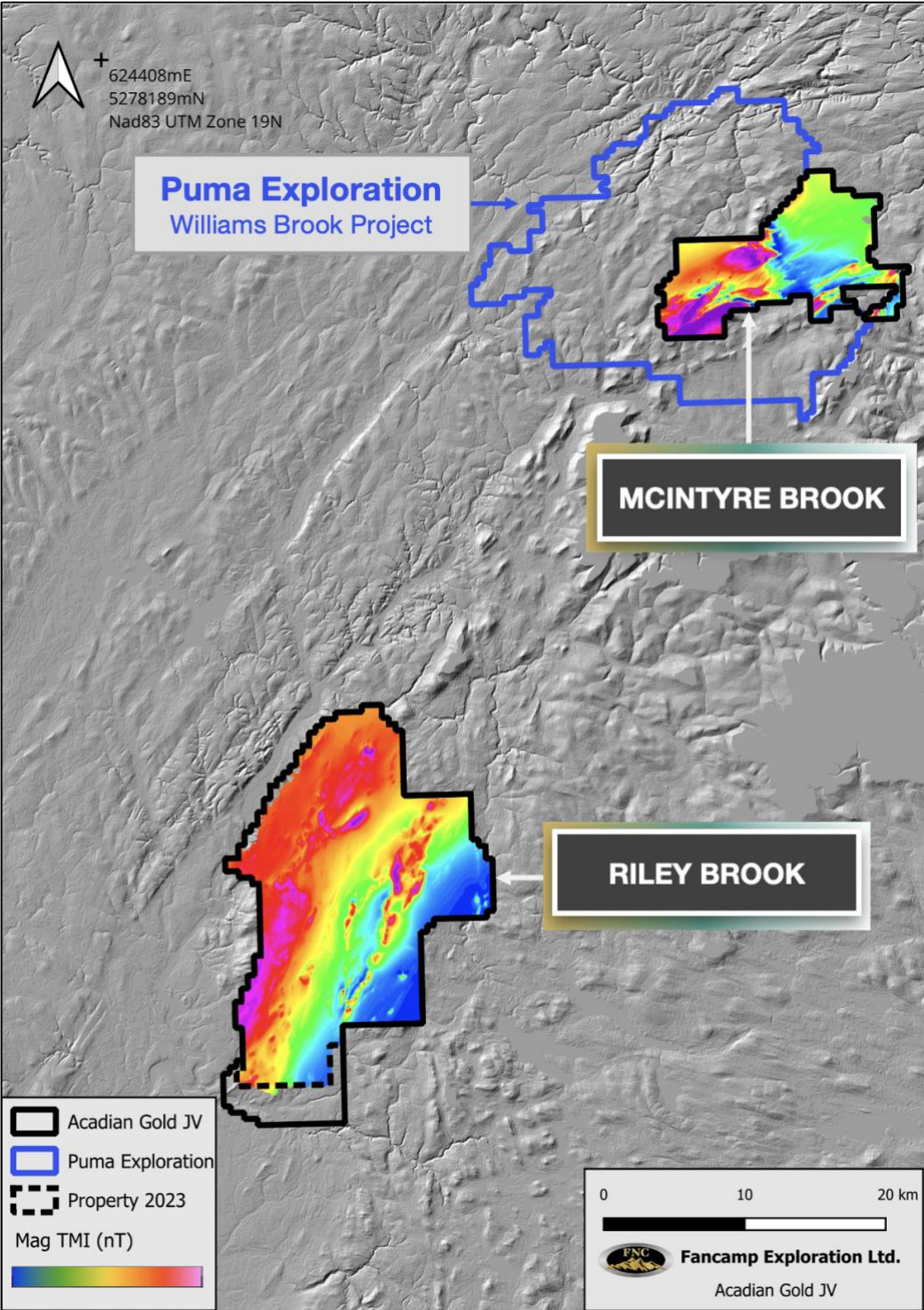


Figure 1: Acadian Gold McIntyre Brook and Riley Brook Airborne Magnetometer.

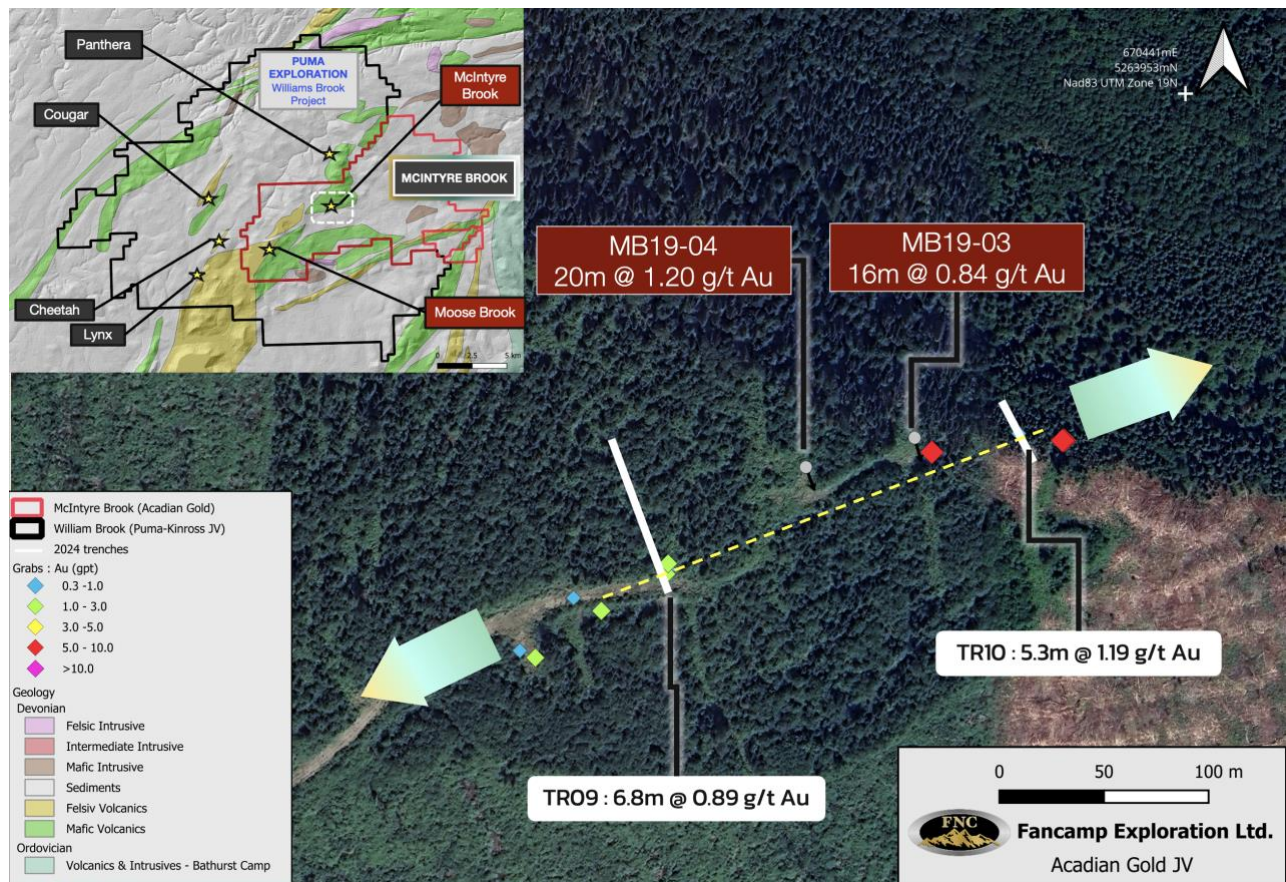


Figure 2: McIntyre Brook Trenching Results.

Trench ID	From (m)	To (m)	Length (m)	Au (gpt)	Metal Factor (gpt*m)
T10	8.8	14.1	5.3	1.19	6.30
T9	3	9.8	6.8	0.89	6.04
T1	24.9	28.9	4	0.21	0.86
T2	3.7	6.7	3	0.50	1.51
T5	No significant assay results				
T6	No significant assay results				

Table 1: Preliminary Trenching Results at McIntyre Brook.

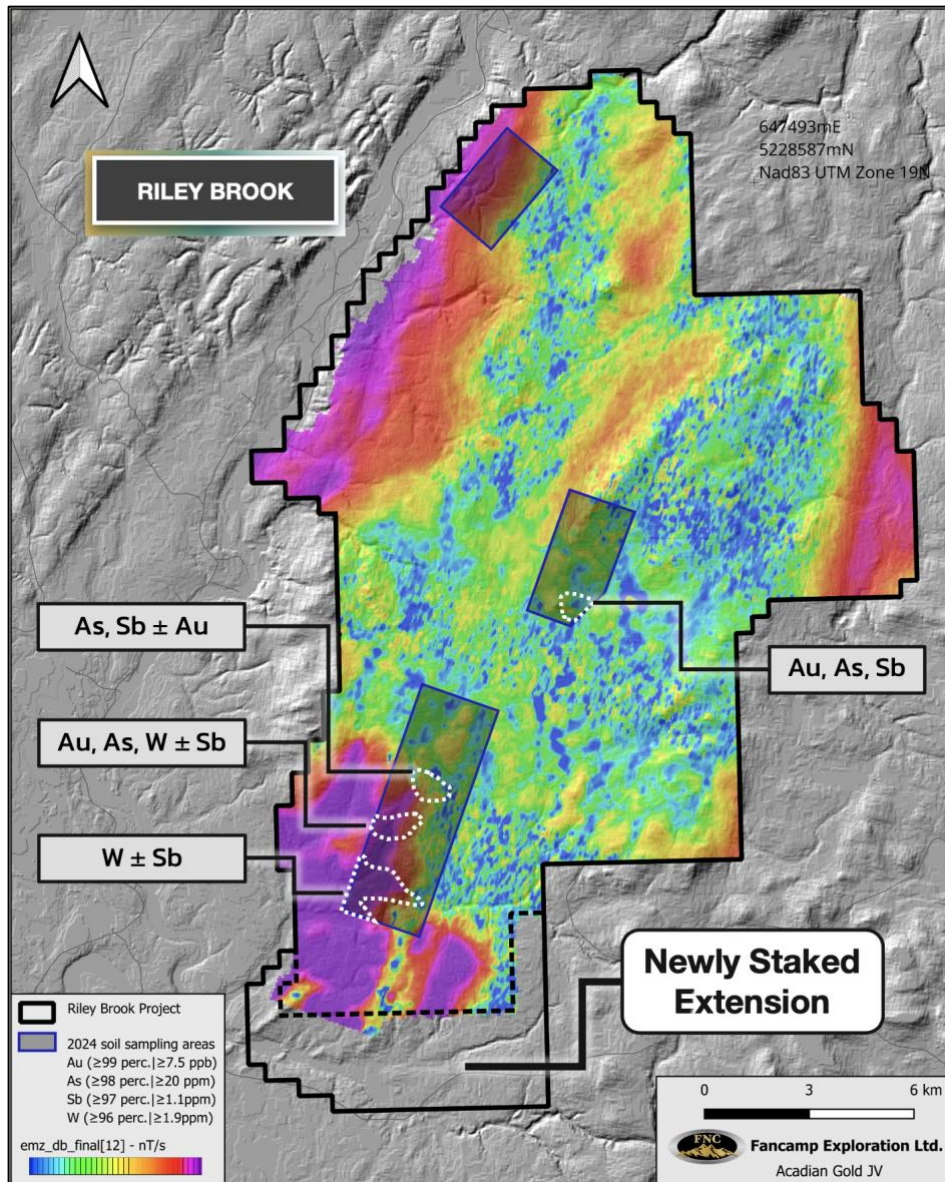


Figure 3: Riley Brook coincident EM and soil geochemical anomaly.

New Brunswick, Acadian Gold Joint Venture: A joint initiative with Lode Gold Resources Inc. for the advancement and exploration of significantly sized, well-located and under-explored mineral assets 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 includes the Riley Brook property, a 334.5 km² land package of mineral claims and 111 km² of McIntyre Brook mineral claims, combined to create a dominant land holding 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 with upside potential from a major discovery (*refer to press releases dated August 27, 2024 and October 9, 2024*).

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

Fancamp Exploration Ltd. is a Canadian mineral exploration company focused on acquiring strategic interests in and advancing high potential mineral projects, and creating accretive value for shareholders through medium-term growth and monetization opportunities. The Company has investments in Champion Iron Ltd. (CIA), an existing iron ore operation in the Quebec-Labrador Trough in addition to a finite production payment royalty. The Company owns a \$34.5 million secured convertible note with Canadian Chrome Company and 2% royalty on its chromite deposit located in the highly sought after Ring of Fire in Northern Ontario. Fancamp's assets include 96% stake in Magpie Mines Inc. and a 2% royalty in one of the world's largest known Ti-deposits. Fancamp recently entered into a joint venture with Lode Gold Resources Inc. (LOD) to advance a district scale gold-copper project in New Brunswick located on an orogenic belt where other major developers are established. The Company's other significant shareholdings include NeoTerrex Minerals Inc. (NTX), a rare earth elements company and EDM Resources Inc. (EDM), a near-term cash flow generating Zinc mine in Nova Scotia. Fancamp has a joint venture with PTX Metals Inc. (PTX) for gold exploration in the Abitibi greenstone belt in addition to its own highly prospective mineral properties in Quebec. Fancamp is managed by a focused leadership team with decades of mining, exploration and capital markets experience. The Company trades on the TSX Venture Exchange under ticker symbol "FNC", and on the OTC Markets under ticker symbol "FNCJF".

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

Qualified Person

The technical information and disclosure 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 Assurance and Quality Control

François Auclair, PGeo, M.Sc., a Qualified Person as defined by National Instrument 43-101, is responsible for the on-going drilling and sampling program, including quality assurance (QA) and quality control (QC). Assays for the soil sampling and trenching were respectively analyzed by ALS Canada Ltd. and Techni-Lab, a subdivision of Actlabs. The Corporation inserts quality control samples (blanks, standard reference material, and duplicates) at regular intervals to monitor laboratory performance.

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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